

Important Note

The Greater Montréal Real Estate Board publishes its MLS[®] sales statistics by Montréal Metropolitan Area territory, as defined by Statistics Canada during the last census. The list of municipalities that make up this territory is available at www.statcan.ca.

In addition, the Greater Montréal Real Estate Board uses the median price to measure the evolution of property prices. The median price is the middle price, in other words, half of the transactions had a lower price and the other half had a higher price.

MLS[®] Residential Statistics for the Montréal Metropolitan Area

June Sales Decrease, Prices Increase in the Montréal Area

Île-des-Sœurs, July 8, 2010 – Sales in the Montréal Metropolitan Area decreased by 19 per cent in June 2010 compared to June 2009, meaning a year-to-date increase in sales of 16 per cent compared to last year, according to the Greater Montréal Real Estate Board's (GMREB) MLS[®] statistics. Property prices also continued to increase.

“June’s decrease in sales is no surprise because June 2009 was an exceptional month for the real estate market. In fact, it was the first time that sales in the Montréal area surpassed 4,000 transactions in a month of June,” said Michel Beausejour, FCA, Chief Executive Officer of the GMREB. “The market in June 2009 was recovering after a few difficult months due to the recession. And now, one year later, the market has returned to normal,” he added.

“In addition, sales are up by 16 per cent in the first six months of 2010. This is because the market was very active, more than usual, at the start of the year, as consumers who had put their property purchase on hold due to the recession were back on the market,” said Beauséjour.

In terms of property categories, condominiums registered a 13 per cent decrease in sales in June 2010 compared to June 2009. Single-family home sales in the Montréal area decreased by 21 per cent, while plex sales fell by 24 per cent.

Geographically, the North Shore and Laval had the smallest decreases in sales, at 12 and 13 per cent, respectively, in June 2010 compared to June 2009. Sales decreased by 16 per cent in Vaudreuil-Soulanges, by 20 per cent on the Island of Montréal and by 26 per cent on the South Shore.

MLS [®] Residential Statistics Montréal Metropolitan Area June 2010 versus June 2009		
		Variation
Active listings	19,785	-10%
New listings	4,835	+1%
Total sales	3,371	-19%
Single-family	1,977	-21%
Condominiums	1,017	-13%
Plexes (2 to 5 dwellings)	374	-24%
Volume of sales	\$1,020,918,374	-11%
Median price		
Single-family	\$260,000	+8%
Condominiums	\$214,500	+8%
Plexes (2 to 5 dwellings)	\$385,000	+8%

Source: Greater Montréal Real Estate Board by Centris[®]

As for prices, single-family homes, condominiums and plexes all registered an 8 per cent increase in median price in June 2010 compared to the same month last year. In the Montréal area, the median price of a single-family home reached \$260,000, that of condominiums reached \$214,500, and that of plexes reached \$385,000.

“We’re currently in a seller’s market. This explains why prices continue to increase despite the decrease in sales,” said Michel Beauséjour.

As at June 30, 2010, the number of active listings on the MLS[®] system decreased by 10 per cent in comparison with the same date last year.

About the Greater Montréal Real Estate Board

The Greater Montréal Real Estate Board is a non-profit organization that brings together most of the real estate brokers who work in the Greater Montréal area. With more than 10,500 members, it is the second largest board in Canada. Its mission is to actively promote and protect its members' professional and business interests in order for them to successfully meet their business objectives and maintain their predominance in the real estate industry.

-30-

For June 2010 statistics charts, [click here](#).

For year-to-date statistics charts, [click here](#).

For further information:

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