

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

March 2010: A New Sales Record in the Montréal Area

Île-des-Sœurs, April 9, 2010 – March 2010 real estate sales in the Montréal Metropolitan Area broke the last record by 12 per cent, which was set in March 2007, according to the Greater Montréal Real Estate Board's MLS® statistics

Residential sales in the Montréal area increased by 38 per cent compared to March 2009, which was a recession month. Sales increased by 21 per cent compared to March 2008, prior to the start of the recession.

In March 2010, all property categories surpassed March 2008 sales levels. Plexes led the way with a 34 per cent increase in sales, while single-family home and condominium sales increased by 21 and 17 per cent, respectively.

“We believe that first-time buyers are very active in the market right now, as evidenced by our most recent survey,” said Michel Beauséjour, FCA, Chief Executive Officer of the GMREB. “The survey results showed that 43 per cent of people considering buying a property over the next 12 months are currently renting, so it’s no surprise that so many renters are active on the market right now. Positive economic conditions and low interest rates have definitely encouraged tenants to become owners. Some consumers may have even decided to buy a little earlier than expected due to some talk surrounding the possible increase in mortgage rates this summer,” he added.

| MLS® Residential Statistics Montréal Metropolitan Area March 2010 versus March 2009 | | |
|-------------------------------------------------------------------------------------------|------------------------|-------------|
| | | Variation |
| Active listings | 22,944 | -20% |
| New listings | 8,429 | +7% |
| Total sales | 6,003 | +38% |
| Single-family | 3,671 | +37% |
| Condominiums | 1,692 | +39% |
| Plexes (2 to 5 dwellings) | 637 | +44% |
| Volume of sales | \$1.684.284.482 | +53% |
| Median price | | |
| Single-family | \$245,000 | +9% |
| Condominiums | \$202,500 | +10% |
| Plexes (2 to 5 dwellings) | \$375,000 | +10% |

Source: Greater Montréal Real Estate Board by Centris®

Geographically, the five main areas in the Montréal region were very active in March 2010, surpassing the number of sales in March 2008. Laval took the lead with a 40 per cent increase in sales compared to March 2008, followed by Vaudreuil-Soulanges with a 25 per cent increase. The North Shore, South Shore and Island of Montréal registered respective increases of 21, 20 and 17 per cent compared to March 2008.

In terms of prices, there was an increase in all property categories in March 2010 compared to March 2009. The median price of single-family homes in the Montréal area reached \$245,000, a 9 per cent increase. There was an increase of 10 per cent in the median price of condominiums and plexes, reaching \$202,500 and \$375,000, respectively.

“This increase in prices can be explained by the concept of supply and demand. The market is very active in terms of sales and the supply of properties has decreased by about 20 per cent, which puts upward pressure on prices. But remember, even though prices have increased somewhat, with the median price of single-family homes set at \$245,000, Montréal is still one of the most affordable areas in the country. Just compare Montréal prices to Toronto and Calgary, where the median price for single-family homes stood at \$370,000 and \$423,000, respectively, in March 2010, and compared to Vancouver, where the average property price reached \$663,000 in February 2010, the last month for which data is available,” added Michel Beauséjour.

First Quarter of 2010: Condominiums Stand Out

Overall residential sales in the Montréal Metropolitan Area increased by 46 per cent in the first quarter of 2010 compared to the same period last year, and by 10 per cent compared to the first quarter of 2008. In the first three months of the year, 3,865 condominiums were sold, up 13 per cent compared to the previous record set in the first quarter of 2008. Sales of single-family homes and plexes increased by 8 and 13 per cent, respectively, compared to the first quarter of 2008, which was before the start of the last recession.

In terms of prices, the median price of single-family homes reached \$243,000 in the first quarter of the year, an 8 per cent increase compared to the first quarter of last year. Condominiums also registered an 8 per cent increase to reach a median price of \$200,000. The median price of plexes, which stood at \$371,000, registered the largest increase, growing by 10 per cent compared to the first three months of 2009.

| MLS® Residential Statistics Montréal Metropolitan Area January to March 2010 versus January to March 2009 | | |
|-----------------------------------------------------------------------------------------------------------------|------------------------|-------------|
| | | Variation |
| Active listings (cumulative average) | 22,126 | -19% |
| New listings | 23,023 | +5% |
| Total sales | 13,199 | +46% |
| Single-family | 8,011 | +42% |
| Condominiums | 3,865 | +54% |
| Plexes (2 to 5 dwellings) | 1,314 | +45% |
| Volume of sales | \$3,679,349,957 | +60% |
| Median price | | |
| Single-family | \$243,000 | +8% |
| Condominiums | \$200,000 | +8% |
| Plexes (2 to 5 dwellings) | \$371,000 | +10% |

Source: Greater Montréal Real Estate Board by Centris®

“Lots of activity on the resale market as well as an increase in prices show that Montréal is a good place to live and a good place to invest,” concluded Michel Beauséjour.

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 and agents 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.

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

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

For a video update on MLS[®] statistics on GMREB TV, [click here](#).

For further information:

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