

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

Sales Increase for the First Time in Seven Months

Île-des-Sœurs, June 16, 2009 – MLS® sales in the Montréal Metropolitan Area increased by 8 per cent in May 2009 compared to May 2008, with single-family homes leading the way at 13 per cent, reported the Greater Montréal Real Estate Board. Property prices also continued their upward trend, as the median price of a single-family home grew by 3 per cent.

"Consumer confidence, which is at its highest level since July 2008, largely explains this increase in sales," said Michel Beauséjour, FCA, Chief Executive Officer of the GMREB. "In May, 55 per cent of Québécois said that now is a good time to make a major purchase, such as a property, compared to 38 per cent in April. There are three factors that affect the real estate market – consumer confidence, interest rates, which are at historically low levels, and job creation," he added.

All property categories registered an increase in sales in May 2009 compared to May 2008. Single-family homes delivered the strongest performance with 2,959 transactions, an increase of 13 per cent. Plex sales grew by 3 per cent and condominium sales by 2 per cent.

In terms of prices, the median price of single-family homes and condominiums increased by 3 per cent in May 2009 compared to the same month last year, while that of plexes grew by 2 per cent.

MLS® Residential Statistics Montréal Metropolitan Area May 2009 versus May 2008		
		Variation
Active listings	25,826	+6%
New listings	5,701	-12%
Total sales	4,839	+8%
Single-family	2,959	+13%
Condominiums	1,350	+2%
Plexes (2 to 5 dwellings)	529	+3%
Volume of sales	\$1,313,234,897	+11%
Median price		
Single-family	\$238,000	+3%
Condominiums	\$192,750	+3%
Plexes (2 to 5 dwellings)	\$350,000	+2%

Source: Greater Montréal Real Estate Board by Centris®

"This is good news; not only is the market more active, but prices are also continuing to increase," said Mr. Beauséjour. "This confirms that Montréal real estate remains a solid investment and has certainly contributed to the increase in consumer confidence."

All geographic areas experienced an increase in sales in May 2009 compared to the same month last year. The South Shore had the largest increase, at 13 per cent. Sales on the North Shore increased by 8 per cent, while the Island of Montréal, Vaudreuil-Soulanges and Laval registered increases of 7, 5 and 4 per cent, respectively.

As at May 31, 2009, the number of active listings on the MLS[®] system increased by 6 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 and agents who work in the Greater Montréal area. With close to 10,000 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 May 2009 statistics charts, [click here](#).

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

For further information:

Chantal de Repentigny

Assistant Director

Communications, Industry Relations and Legal Affairs

Phone: 514-762-2440, extension 130

chantal.derepentigny@gmreb.qc.ca