

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 in Montréal Area Surpass Record-Breaking 2007 Levels

Île-des-Sœurs, December 8, 2009 – There were 3,411 sales in the Montréal Metropolitan Area in November 2009, a 51 per cent increase compared to November 2008, according to the Greater Montréal Real Estate Board's MLS[®] statistics. These 3,411 transactions were enough to surpass, by 4 per cent, the record-breaking sales levels of November 2007, when 3,276 transactions were registered.

“It’s important to remember that last year – in November 2008 – the Montréal real estate market was feeling the effects of the recession and posted a 31 per cent decrease in sales compared to November 2007,” said Michel Beauséjour, FCA, Chief Executive Officer of the GMREB. “So the increase in sales in November 2009 was amplified by the market’s poor performance last year. November 2007 offers a better point of comparison, as it was the best November on record,” he added.

All property categories registered an increase in sales in November 2009 compared to November 2008, and all categories managed to exceed the record-breaking sales levels of 2007. Condominiums led the way with a 55 per cent increase in sales compared to November 2008 and a 12 per cent increase compared to November 2007. Plex sales also grew by 55 per cent compared to 2008, while increasing by 2 per cent compared to November 2007. Finally, single-family homes posted a 49 per cent increase in sales compared to November 2008 and a 1 per cent increase compared to 2007.

MLS [®] Residential Statistics Montréal Metropolitan Area November 2009 versus November 2008		
		Variation
Active listings	21,197	-16%
New listings	5,133	-8%
Total sales	3,411	+51%
Single-family	1,984	+49%
Condominiums	956	+55%
Plexes (2 to 5 dwellings)	468	+55%
Volume of sales	\$964,169,510	+63%
Median price		
Single-family	\$244,000	+8%
Condominiums	\$203,000	+7%
Plexes (2 to 5 dwellings)	\$360,000	+7%

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

In terms of prices, the median price of a single-family home reached \$244,000 in November 2009, an 8 per cent increase compared to November 2008, while condominiums and plexes both registered a 7 per cent increase in their median price.

“The market is very active. Now is a good time to sell a property, and it’s also a good time to buy a property as mortgage rates are still low and the inventory of homes for sale is quite extensive, with 21,197 properties on the market in the Montréal area,” said Mr. Beauséjour.

In November 2009, three of the five main geographic areas in the Montréal region exceeded the record-breaking sales figures of November 2007. The South Shore, which registered a 71 per cent increase in sales compared to November 2008, registered a 10 per cent increase compared to 2007. The Island of Montréal and the North Shore were the other two areas that surpassed the November 2007 sales levels, as both areas posted an increase of 6 per cent. Compared to November 2008, these two areas registered sales increases of 55 and 42 per cent, respectively. Sales in the areas of Vaudreuil-Soulanges and Laval increased by 60 and 22 per cent, respectively, in November 2009 compared to the same month last year. However, they did not reach the November 2007 sales levels, with respective decreases of 1 and 12 per cent.

As at November 30, 2009, the number of active listings on the MLS® system decreased by 16 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.

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For November 2009 statistics charts, [click here](#).

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

For further information:

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