

**Important Note**

The Greater Montréal Real Estate Board publishes its MLS<sup>®</sup> 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](http://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<sup>®</sup> Residential Statistics for the Montréal Metropolitan Area**

**Montréal Real Estate Market: Sales Reach Record-Breaking 2007 Levels**

**Île-des-Sœurs, November 10, 2009** – October 2009 sales in Montréal Metropolitan Area hit the same level as sales in October 2007, the year that broke all records. According to the Greater Montréal Real Estate Board’s MLS<sup>®</sup> statistics, there were 3,543 sales transactions in the Montréal area in October 2009, a 23 per cent increase compared to October 2008 and a 3 per cent increase compared to October 2007.

“It’s important to remember that the official beginning of the recession was in October 2008, and sales in the Montréal area at that time were down 17 per cent compared to October 2007,” said Michel Beauséjour, FCA, Chief Executive Officer of the GMREB. “We should then approach the October 2009 data cautiously, because obviously the increase in sales this October was amplified by the market’s poor performance last year. It’s better to compare with October 2007 since it was the best October on record,” he added.

In terms of sales, condominiums led the way with a 28 per cent increase in October 2009 compared to October 2008 and a 12 per cent increase compared to October 2007. Single-family home and plex sales remained stable compared to October 2007, but increased by 23 and 16 per cent, respectively, compared to October 2008.

As for prices, all three property categories registered a 6 per cent increase in median price in October 2009 compared to October 2008. In the Montréal area, the median price of a single-family home reached \$240,000, while that of a condominium reached \$195,000 and that of a plex reached \$350,000.

MLS <sup>®</sup> Residential Statistics Montréal Metropolitan Area October 2009 versus October 2008			Variation
Active listings	21,319		-10%
New listings	5,949		-11%
<b>Total sales</b>	<b>3,543</b>		<b>+23%</b>
Single-family	2,099		+23%
Condominiums	997		+28%
Plexes (2 to 5 dwellings)	445		+16%
<b>Volume of sales</b>	<b>\$1,006,295,754</b>		<b>+36%</b>
<b>Median price</b>			
Single-family	\$240,000		+6%
Condominiums	\$195,000		+6%
Plexes (2 to 5 dwellings)	\$350,000		+6%

Source: Greater Montréal Real Estate Board by Centris<sup>®</sup>

“Property prices have continued to increase despite the drop in sales in October 2008. That situation has not changed today and prices continue to increase, once again reaffirming that real estate remains a good investment in the Montréal area,” added Michel Beauséjour.

Geographically, the five main areas in the Montréal region met – and even exceeded – October 2007 sales figures with the exception of the North Shore, which posted a 13 per cent increase in sales compared to October 2008 but a 13 per cent decrease compared to October 2007. Sales in Laval increased by 35 per cent in October 2009 compared to October 2008 and by 29 per cent compared to 2007. The Island of Montréal, the South Shore and the Vaudreuil-Soulanges area registered increases of 24, 21 and 51 per cent, respectively, compared to October 2008, while they increased by 3, 9 and 4 per cent, respectively, compared to October 2007.

As at October 31, 2009, the number of active listings on the MLS<sup>®</sup> 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 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 October 2009 statistics charts, [click here](#).  
For year-to-date statistics charts, [click here](#).

#### **For further information:**

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