

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

October: Best Month Since the Start of the Year for Existing-Home Sales

Île-des-Sœurs, November 8, 2011 – MLS® sales in the Montréal Metropolitan Area increased by 7 per cent in October 2011 compared to October 2010, according to the Greater Montréal Real Estate Board (GMREB). This was the largest increase in existing-home sales since the start of the year.

“It’s a good time to buy a property,” said Diane Ménard, Vice-President of the GMREB Board of Directors. “Mortgage rates are still low and the inventory of properties available on the market is increasing, which gives buyers more choice. Consumers are also taking a bit more time to buy, as shown by market conditions which are now balanced in many areas,” she added.

All five of the main geographic areas registered an increase in sales, except for the South Shore. Laval led the way with a 12 per cent increase, followed closely by the Island of Montréal and the North Shore, which posted respective increases of 10 and 9 per cent. Sales in Vaudreuil-Soulanges grew by 4 per cent while sales on the South Shore fell again, decreasing by 2 per cent compared to October 2010.

MLS® Residential Statistics Montréal Metropolitan Area October 2011 versus October 2010		
		Variation
Active listings	25,628	+15%
New listings	6,707	+8%
Total sales	3,019	+7%
Single-family	1,720	+5%
Condominiums	954	+13%
Plexes (2 to 5 dwellings)	342	+6%
Volume of sales	\$958,713,962	+10%
Median price		
Single-family	\$268,000	+3%
Condominiums	\$228,900	+5%
Plexes (2 to 5 dwellings)	\$410,000	+8%

Source: Greater Montréal Real Estate Board by Centris®

For a sixth consecutive month, there was a marked increase in condominium sales, which grew by 13 per cent in October 2011 compared to October 2010. Sales of single-family homes increased by 5 per cent, while plex sales grew by 6 per cent.

As for prices, plexes took the lead with an 8 per cent increase in median price compared to October 2010, reaching \$410,000. The median price of condominiums increased by 5 per cent to reach \$228,900, while that of single-family homes increased by 3 per cent to reach \$268,000. For single-family homes, this was the smallest increase since September 2010.

The number of active listings in the entire Montréal Metropolitan Area increased by 15 per cent in October 2011 compared to October 2010. This was the 14th consecutive monthly increase, but was smaller than those registered in past months. The number of properties for sale increased by 13 per cent on the Island of Montréal, by 14 per cent on the North Shore, by 24 per cent on the South Shore and by 20 per cent in Vaudreuil-Soulanges.

In terms of property categories, plexes posted the largest increase in the number of active listings at 19 per cent. Condominiums followed closely with an 18 per cent increase, while the number of single-family homes listed on the MLS® system increased by 13 per cent compared to October 2010.

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 close to 11,000 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 2011 statistics charts, [click here](#).

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

For further information:

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