

Important Note

From now on, the Greater Montréal Real Estate Board will publish 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 will use 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

Montréal Real Estate Market is Alive and Thriving

Île-des-Sœurs, October 7, 2008 – The increase in sales in the Montréal Metropolitan Area is the highest it's been in the past 11 months, growing by 13 per cent in September 2008 compared to September 2007, according to the Greater Montréal Real Estate Board's MLS[®] statistics. With 3,060 sales this past month, year-to-date overall sales are down by only 2 per cent.

"We're fortunate in Canada not to be facing the same type of real estate situation as our neighbours to the south," said Michel Beauséjour, FCA, GMREB's Chief Executive Officer. "In Canada, our real estate economic situation is much healthier due to the more stringent regulations governing the purchase of real estate, including that of careful credit analysis of potential buyers."

Sales of condominiums in the Montréal Metropolitan Area, which were already performing well, increased by 25 per cent in September 2008 compared to September 2007, reflecting sustained activity in suburban areas (+41 per cent on the North Shore and +27 per cent on the South Shore). Sales of plexes also increased substantially, growing by 16 per cent. And, finally, sales of single-family homes rose by 7 per cent in September, the first increase since the start of the year.

All major geographic regions recorded significant growth last month, with the exception of Vaudreuil-Soulanges (-2 per cent). The North Shore and the Island of Montréal performed exceptionally well with sales increasing by 16 per cent and 14 per cent, respectively. Laval and the South Shore, also showing strong growth levels, recorded an 11 per cent and 12 per cent increase in their number of transactions.

MLS [®] Residential Statistics Montréal Metropolitan Area September 2008 versus September 2007		
		Variation
Active listings	23,023	+10%
New listings	6,984	+11%
Total sales	3,060	+13%
Single-family	1,772	+7%
Condominiums	892	+25%
Plexes (2 to 5 dwellings)	343	+16%
Volume of sales	\$802,129,158	+18%
Median price		
Single-family	\$230,000	+5%
Condominiums	\$186,500	+4%
Plexes (2 to 5 dwellings)	\$335,000	+6%

Source: Greater Montréal Real Estate Board by Centris™

Property prices also continued to rise in September 2008. In the Montréal Metropolitan Area, the median price of a single-family home was \$230,000, a 5 per cent increase compared to September 2007. The median price of condominiums grew by 4 per cent and that of plexes grew by 6 per cent.

On September 30, 2008, the number of active listings increased 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 more than 9,500 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 September 2008 statistics charts, [click here](#).

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

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