

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

MLS[®] Sales Levels Return to Normal in the Montréal Area

Île-des-Sœurs, October 13, 2010 – There were 2,704 sales transactions in the Montréal Metropolitan Area in September 2010, a decrease of 13 per cent compared to September 2009 but a level similar to those registered from September 2003 to 2008, according to the Greater Montréal Real Estate Board's (GMREB) MLS[®] statistics.

“We were coming out of the recession last September and the real estate market was particularly active,” said Diane Ménard, Vice-President of the Board of Directors of the GMREB. “More than 3,000 transactions took place last September, the highest number of sales ever recorded in a month of September. This year, the market has returned to normal and sales levels are similar to those seen from September 2003 to September 2008,” she added.

All property categories registered a decrease in sales in September 2010 compared to September 2009. Single-family home sales decreased by 16 per cent, condominium sales decreased by 9 per cent and plex sales fell by 10 per cent.

Geographically, the North Shore posted the smallest decrease in sales, at 6 per cent. Sales in the Vaudreuil-Soulanges area decreased by 10 per cent, while sales on the Island of Montréal, on the South Shore and in Laval decreased by 14, 19 and 14 per cent, respectively.

As for prices, the median price of single-family homes in the Montréal area reached \$252,000 in September 2010, a 3 per cent increase compared to the same month last year. The median price of condominiums increased by 8 per cent to reach \$216,000, while that of plexes increased by 9 per cent to reach \$379,000.

MLS [®] Residential Statistics Montréal Metropolitan Area September 2010 versus September 2009		
		Variation
Active listings	21,125	+1%
New listings	6,496	+7%
Total sales	2,704	-13%
Single-family	1,582	-16%
Condominiums	809	-9%
Plexes (2 to 5 dwellings)	308	-10%
Volume of sales	\$805,332,154	-9%
Median price		
Single-family	\$252,000	+3%
Condominiums	\$216,000	+8%
Plexes (2 to 5 dwellings)	\$379,000	+9%

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

“As anticipated, the decrease in sales that we experienced in recent months has led to a slow-down in the rate of price increases, particularly for single-family homes,” said Ms. Ménard. “This situation can also be explained by a rebalancing of supply and demand, since as at September 30, 2010, the number of active listings increased by 1 per cent in comparison with the same date last year, a first in 13 months. For now, we are still in a seller’s market in the Montréal area, but the increase in supply and the decrease in demand suggests that the scale will become balanced in the coming months,” she added.

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 more than 10,500 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 2010 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