

**MLS® Residential Statistics for the Montréal Metropolitan Area**

**Condominium Market is Now Balanced in the Montréal CMA**

**Île-des-Sœurs, October 9, 2012** – According to the real estate brokers’ provincial database, the condominium market is now balanced in the Montréal Census Metropolitan Area (CMA), said the Greater Montréal Real Estate Board (GMREB).

“The condominium market has been a seller’s market since 2001 and now, for the first time, it has become a balanced market on the Island of Montréal,” said Diane Ménard, Vice-President of the GMREB Board of Directors. “The condominium market is even becoming increasingly closer to a buyer’s market on the North Shore of Montréal,” she added.

There were 2,228 sales transactions in the Montréal CMA in September 2012, a 17 per cent decrease compared to September 2011. The largest drops in sales were registered in the areas of Vaudreuil-Soulanges and on the Island of Montréal, where sales fell by 26 and 22 per cent, respectively. The South Shore follows with an 18 per cent decrease in sales, while both Laval and the North Shore posted a more moderate decrease, at 10 per cent.

All property categories registered a decrease in sales in September 2012 compared to September 2011. Sales of single-family homes fell by 16 per cent, the smallest decrease, while condominium sales dropped by 19 per cent and plex sales by 20 per cent.

As for the median price of single-family homes, the Montréal CMA registered an increase of 5 per cent in September 2012 to reach \$280,000. Laval led the way with a 14 per cent increase in median price, at \$298,000. Vaudreuil-Soulanges (\$265,000) and the Island of Montréal (\$385,000) posted respective increases of 5 and 4 per cent. The South Shore (\$265,000) and the North Shore (\$232,000) both registered a slight increase of 1 per cent in the median price of single family homes compared to September of last year.

“There was an unexpected 7 per cent increase in the median price of condominiums in September 2012. This can be explained by a sharper drop in sales of condominiums valued at less than \$300,000, while sales of condominiums valued at more than \$300,000 remained stable,” said Paul Cardinal, Market Analysis Manager at the Québec Federation of Real Estate Boards. “This indicates that the federal government’s recent tightening of mortgage rules had an impact on first-time buyers, as they were less active on the market,” he added.

As at September 30, 2012, the number of active listings on the MLS® system increased by 8 per cent in comparison with the same date last year.

MLS® Residential Statistics Montréal Metropolitan Area September 2012 versus September 2011		
		Variation
<b>Active listings</b>	26,542	8%
<b>New listings</b>	6,679	-2%
<b>Total sales</b>	2,228	-17%
Single-family	1,303	-16%
Condominiums	696	-19%
Plexes (2 to 5 dwellings)	226	-20%
<b>Volume of sales</b>	\$729,304,679	-14%
<b>Median price</b>		
Single-family	\$280,000	5%
Condominiums	\$235,000	7%
Plexes (2 to 5 dwellings)	\$420,000	4%

Source : Greater Montréal Real Estate Board by Centris®

**The MLS® Home Price Index**

Here is the MLS® HPI data for September 2012:

Montréal Metropolitan Area September 2012		
January 2005 = 100	Composite HPI	Annual Change
<b>Montréal Metropolitan Area</b>	151.6	2.2%
Island of Montréal	154.7	3.2%
Laval	154.4	3.6%
North Shore	148.1	1.2%
South Shore	150.2	0.5%
Vaudreuil-Soulanges	143.8	2.3%

For more information, please visit [www.homepriceindex.ca](http://www.homepriceindex.ca).

**About the Greater Montréal Real Estate Board**

The Greater Montréal Real Estate Board is a non-profit organization with more than 10,000 members: real estate brokers. It is the second largest board in Canada and its mission is to actively promote and protect its members' professional and business interests in order for them to successfully meet their business objectives.

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For September 2012 statistics charts, [click here](#).

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

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