

2006

First Quarter

Analysis of the Resale Market

Montréal Metropolitan Area



Canada 

Chambre immobilière du Grand Montréal
Greater Montréal Real Estate Board



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Market still active but more balanced

In Greater Montréal, the resale market remained very active in the first quarter of 2006. In all, 11,198 properties were sold through the S.I.A[®]/MLS[®] network, compared to 10,852 during the first three months of 2005, for an increase of 3.2 per cent.

However, while sales may have increased, the rise in listings over the past two years (+12 per cent in the first quarter of 2006) got the better of the soaring property prices. For example, after having risen by 14 per cent in 2004, the average price of single-family houses climbed by 6 per cent in the first quarter of 2006. The resale market is therefore gradually easing. It is more balanced but still remains a seller's market overall.

The resale market is still being stimulated by historically low mortgage rates, but the tightening of the monetary policy undertaken by the Bank of Canada last fall has made the rise in mortgage rates a reality. Since the first quarter of 2004, the one-year mortgage rate has gone up from 4.9 per cent to 5.9 per cent at the time of writing. The five-year rate, mainly determined by the bond market, has remained more stable but is slowly rising. This rate has risen from 6.1 per cent to 6.4 per cent, since the first quarter of 2005. CMHC forecasts that one-year and five-year mortgage rates will reach 6.1 per cent and 6.6 per cent, respectively, by the end of 2006. The rise in mortgage rates, combined with the significant growth in prices in recent years, should somewhat slow down the homeownership trend, as first-time buyers are more sensitive to increases in mortgage payments.

Single-family houses: average price up less significantly but market still favourable to sellers

In the first quarter, single-family home transactions in the Montréal metropolitan area went up by 2 per cent over the same period last year. The average price of single-family houses reached \$225,526, for a gain of 6 per cent compared to the first quarter of 2005. Active listings continued to rise (+10 per cent), for a

twelfth straight quarter. This segment of the resale market remained favourable to sellers, with a seller-to-buyer ratio of 6 to 1.

On the Island of Montréal, 1,503 single-family homes changed hands, up by 5 per cent over the same period last year. The average price of single-family houses remained rather stable, at \$311,811, and, for a second consecutive quarter, zones 5 (LaSalle, Sud-Ouest, Verdun and Ville Saint-Pierre) and 8 (Anjou, Montréal-Nord and Saint-Léonard) posted the greatest price increases, at 8 per cent and 12 per cent, respectively. Despite the steady rise in listings in recent quarters, this sector remained a seller's market.

It was in Laval that the single-family home market was the most vigorous, as transactions went up by 11 per cent. The average price climbed to \$211,539, for an increase of 9 per cent, and the market also stayed favourable to sellers (seller-to-buyer ratio of 6 to 1).

The North Shore and the South Shore, which respectively account for 30 per cent and 29 per cent of the Greater Montréal area single-family home market, recorded rather stable sales in relation to the first quarter of 2005. The South Shore, with an average price that reached \$216,454, was the only sector where the growth in the average price surpassed the 10-per-cent mark. The North Shore remained the most affordable sector, with an average price of \$182,798 (+6 per cent), and also the sector with the longest time to close a transaction (75 days). Conversely, it took an average of 62 days to sell a single-family house on the South Shore. The Island of Montréal sector was close behind (64 days), followed by Laval (69 days).

In Greater Montréal, the single-family home market showed significant differences depending on the price ranges. In fact, on the Island, market conditions favoured sellers in the case of properties priced at under \$300,000, but were balanced for homes priced from \$300,000 to \$500,000. For properties selling for over \$500,000, the seller-to-buyer ratio stood at 12 to 1, corresponding to a buyer's market. In the suburbs, market conditions favoured buyers for properties selling for over \$250,000 in Laval and on the North Shore and for homes starting at \$300,000 on the South Shore. It can also be

noted that the listing periods got considerably longer in these higher price ranges. Conversely, market conditions remained tight, favouring sellers, for properties priced at under \$250,000 in Laval and on the South Shore and for homes selling for under \$200,000 on the North Shore.

Condominiums: market now balanced

With a seller-to-buyer ratio of 8 to 1, the Greater Montréal area condominium resale market is now balanced. It should be recalled that CMHC considers that a market is balanced when the seller-to-buyer ratio stands between 8 and 10 to 1.

This segment has eased on account of the rapid rise in listings for almost three years now. The trend continued in the first quarter with an increase of 28 per cent in the number of condominiums for sale. As a result, the growth in the average price (+3 per cent) was less significant than the gain registered in the first quarter of 2005 (+8 per cent). As well, the average listing period for condominiums has now reached 81 days, compared to 68 days for single-family houses and 69 days for plexes. While the condominium market may have eased, demand for this type of housing stayed strong, as evidenced by the increase of 10 per cent in the number of transactions closed.

On the Island, condominium sales went up by 6 per cent in the first quarter, and the average price, by 4 per cent. Just like for single-family houses, the strongest price increases were recorded in zones 5 (LaSalle, Sud-Ouest, Verdun and Ville Saint-Pierre) and 8 (Anjou, Montréal-Nord and Saint-Léonard), with hikes of 14 per cent and 10 per cent, respectively. In most zones on the Island, the markets are now qualified as balanced.

In the suburbs, condominium sales jumped up by 26 per cent in the North Shore sector, by 17 % on the South shore and by 11 per cent in Laval. Even though sales rose significantly on the North Shore, this market stayed balanced, as condominium listings continued to soar in this sector (+73 per cent) in the first quarter. In these suburban sectors, the price increases were slightly above the average for the Island, with gains of 5 per cent on the South Shore and in

Laval and 7 per cent on the North Shore. Finally, contrary to the North Shore market, the Laval and South Shore markets continued to favour sellers.

Plexes: average price up by 9 per cent

In Greater Montréal, the plex segment remained a seller's market, and the growth in the average price was still significant (+9 per cent). Despite a decrease of 7 per cent in transactions, this segment stayed tighter on account of the few listings on the market. The 2,700 active listings in the first quarter represent a very small number in comparison with the levels observed in the late 1990s (between 4,500 and 6,000). On the Island, where most plex transactions take place, the average price went up by 8 per cent to \$319,238.

Conclusion

In the Montréal metropolitan area, the resale market remained very active, but annual price increases above 10 per cent are behind us. The significant rise in property listings over the last two years has curbed the price hikes. A more and more balanced market and price increases closer to inflation can therefore be expected over the next quarters.

Metropolitan Market

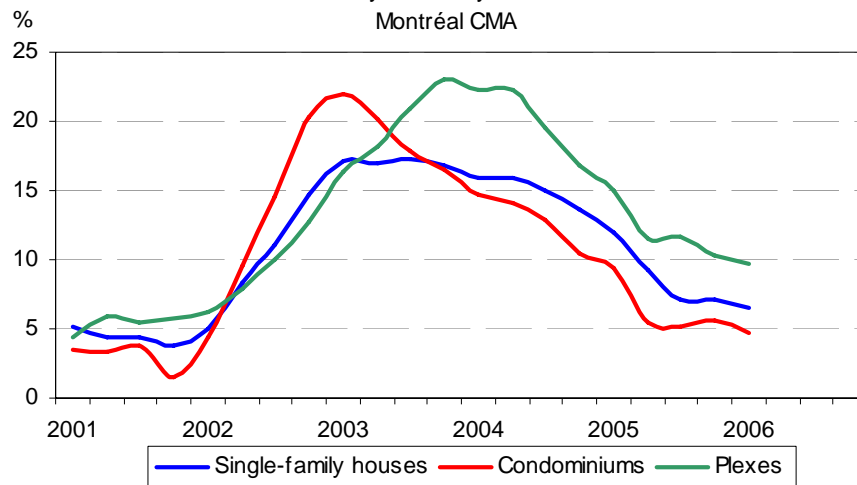
1st Quarter 2006

Market zone	S.I.A.®/MLS® SALES				ACTIVE S.I.A.®/MLS® LISTINGS		AVERAGE S.I.A.®/MLS® PRICE				AVERAGE LISTING PERIOD	LISTINGS / SALE	MARKET CLASSIFICATION
	1st Qtr 2006 units	Change 12 months	JAN @ MARCH 2006 units	Change 12 months	1st Qtr 2006 units	Change 12 months	1st Qtr 2006 \$	Change 12 months	JAN @ MARCH 2006 \$	Change 12 months	1st Qtr 2006 Days	1st Qtr 2006	
Single Montréal Metropolitan	7,099	2%	7,099	2%	13,438	10%	225,526	6%	225,526	6%	68	6	Seller
Condo Montréal Metropolitan	2,807	10%	2,807	10%	6,517	28%	188,237	3%	188,237	3%	81	8	Balanced
Plex Montréal Metropolitan	1,292	-7%	1,292	-7%	2,727	-5%	302,789	9%	302,789	9%	69	6	Seller

Please note that changes have been made to the territory of the Montréal metropolitan area resale market. The data now covers the following zones: Saint-Jérôme, Gore, Saint-Colomban, L'Assomption, Saint-Gérard-Majella and Lavaltrie. The figures for previous years have all been adjusted accordingly.

Average Price Growth Rate

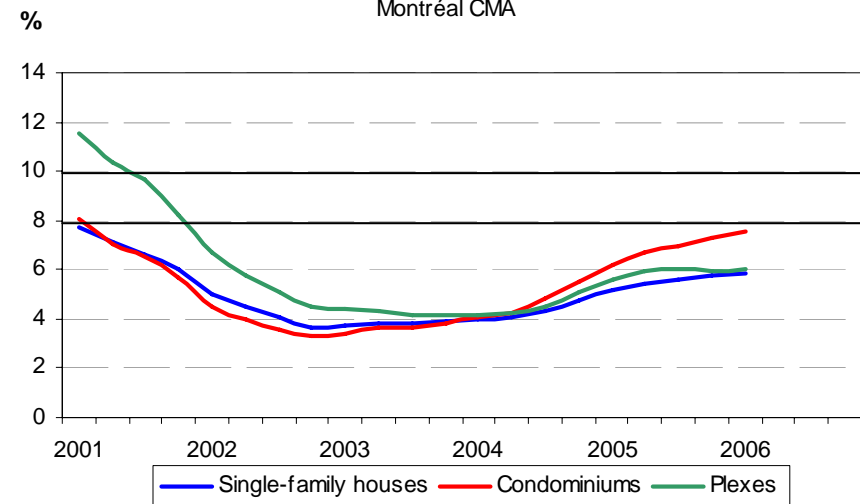
% Change in Average S.I.A.® / MLS® Price*
year over year
Montréal CMA



Sources: CMHC and GMREB
*: 4-quarter moving average

Condominium Market Becoming Balanced Again

Sellers per Buyers*
Montréal CMA



Sources: SCHL: et CIGM
*: 4-quarter moving average

Montréal Market

1st Quarter 2006

Market Zones	S.I.A./MLS® SALES				ACTIVE S.I.A./MLS® LISTINGS		AVERAGE S.I.A./MLS® PRICE				AVERAGE LISTING PERIOD	LISTINGS / SALE	MARKET CLASSIFICATION
	1st Qtr 2006 units	Change 12 months	JAN @ MARCH 2006 units	Change 12 months	1st Qtr 2006 units	Change 12 months	1st Qtr 2006 \$	Change 12 months	JAN @ MARCH 2006 \$	Change 12 months	1st Qtr 2006 Days	1st Qtr 2006	
Single Family House	MONTRÉAL ISLAND												
zone 1	328	3%	328	3%	574	6%	295,040	-2%	295,040	-2%	54	5	Seller
zone 2	319	10%	319	10%	651	8%	264,633	3%	264,633	3%	65	6	Seller
zone 3	154	-1%	154	-1%	310	13%	304,279	2%	304,279	2%	69	7	Seller
zone 4	197	-7%	197	-7%	506	13%	647,636	7%	647,636	7%	66	7	Seller
zone 5	68	8%	68	8%	128	9%	253,911	8%	253,911	8%	69	6	Seller
zone 6	36	24%	36	24%	64	-5%	292,733	1%	292,733	1%	58	4	Seller
zone 7	89	-9%	89	-9%	139	-1%	208,049	1%	208,049	1%	63	4	Seller
zone 8	75	1%	75	1%	173	6%	257,066	12%	257,066	12%	66	6	Seller
zone 9	237	21%	237	21%	491	7%	200,075	7%	200,075	7%	71	7	Seller
total	1,503	5%	1,503	5%	3,035	8%	311,811	1%	311,811	1%	64	6	Seller
Condo	MONTRÉAL ISLAND												
zone 1	61	33%	61	33%	137	73%	199,508	4%	199,508	4%	73	7	Seller
zone 2	89	-13%	89	-13%	227	19%	152,849	1%	152,849	1%	59	7	Seller
zone 3	147	-24%	147	-24%	492	49%	205,186	2%	205,186	2%	87	9	Balanced
zone 4	231	-10%	231	-10%	844	20%	326,370	7%	326,370	7%	79	9	Balanced
zone 5	278	37%	278	37%	580	21%	205,553	14%	205,553	14%	100	8	Balanced
zone 6	363	12%	363	12%	1,006	17%	237,911	1%	237,911	1%	72	8	Balanced
zone 7	223	11%	223	11%	392	16%	185,513	4%	185,513	4%	87	6	Seller
zone 8	90	10%	90	10%	199	31%	184,799	10%	184,799	10%	76	8	Balanced
zone 9	162	15%	162	15%	232	12%	139,938	4%	139,938	4%	73	6	Seller
total	1,644	6%	1,644	6%	4,109	23%	216,243	4%	216,243	4%	81	8	Balanced
Plex	MONTRÉAL ISLAND												
zone 3	96	-8%	96	-8%	211	0%	349,073	4%	349,073	4%	82	6	Seller
zone 4	64	-34%	64	-34%	175	-30%	442,250	16%	442,250	16%	75	8	Balanced
zone 5	162	0%	162	0%	321	0%	279,952	7%	279,952	7%	69	5	Seller
zone 6	150	-9%	150	-9%	301	-15%	338,374	13%	338,374	13%	61	6	Seller
zone 7	267	-9%	267	-9%	511	-8%	291,591	10%	291,591	10%	69	5	Seller
zone 8	112	-7%	112	-7%	217	-16%	338,174	3%	338,174	3%	65	6	Seller
other zones	83	4%	83	4%	179	-9%	295,363	14%	295,363	14%	62	7	Seller
total	934	-9%	934	-9%	1,914	-11%	319,238	8%	319,238	8%	68	6	Seller

Laval and North Shore Market

1st Quarter 2006

Market Zones	S.I.A.®/MLS® SALES				ACTIVE S.I.A.®/MLS® LISTINGS		AVERAGE S.I.A.®/MLS® PRICE				AVERAGE LISTING PERIOD	LISTINGS / SALE	MARKET CLASSIFICATION
	1st Qtr 2006 units	Change 12 months	JAN @ MARCH 2006 units	Change 12 months	1st Qtr 2006 units	Change 12 months	1st Qtr 2006 \$	Change 12 months	JAN @ MARCH 2006 \$	Change 12 months	1st Qtr 2006 Days	1st Qtr 2006	
Single Family House	LAVAL												
zone 10	209	-8%	209	-8%	439	-8%	232,891	7%	232,891	7%	69	6	Seller
zone 11	612	21%	612	21%	1,107	4%	210,569	12%	210,569	12%	69	6	Seller
zone 12	190	9%	190	9%	330	7%	191,180	8%	191,180	8%	70	6	Seller
total	1,011	11%	1,011	11%	1,876	1%	211,539	9%	211,539	9%	69	6	Seller
	NORTH SHORE												
zone 13	476	-7%	476	-7%	763	8%	170,888	7%	170,888	7%	70	5	Seller
zone 14	416	-4%	416	-4%	868	16%	236,553	6%	236,553	6%	80	7	Seller
zone 15	631	1%	631	1%	1,333	27%	170,411	6%	170,411	6%	73	7	Seller
zone 16	415	15%	415	15%	820	6%	170,974	5%	170,974	5%	78	6	Seller
zone 25 (St-Jérôme)	224	-9%	224	-9%	524	11%	165,077	7%	165,077	7%	81	7	Seller
total	2,162	-1%	2,162	-1%	4,307	15%	182,798	6%	182,798	6%	75	6	Seller
Condo	LAVAL												
zone 11	169	0%	169	0%	382	9%	158,040	4%	158,040	4%	89	8	Balanced
other zones	100	35%	100	35%	199	19%	148,500	8%	148,500	8%	84	7	Seller
total	269	11%	269	11%	580	12%	154,494	5%	154,494	5%	87	7	Seller
	NORTH SHORE												
	245	26%	245	26%	659	73%	132,738	7%	132,738	7%	89	9	Balanced
Plex	LAVAL												
	96	22%	96	22%	210	12%	299,248	11%	299,248	11%	74	6	Seller
	NORTH SHORE												
	101	-13%	101	-13%	259	25%	230,443	3%	230,443	3%	88	7	Seller

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South Shore and Vaudreuil-Soulanges Market

1st Quarter 2006

Market Zones	S.I.A.®/MLS® SALES				ACTIVE S.I.A.®/MLS® LISTINGS		AVERAGE S.I.A.®/MLS® PRICE				AVERAGE LISTING PERIOD	LISTINGS / SALE	MARKET CLASSIFICATION
	1st Qtr 2006 units	Change 12 months	JAN @ MARCH 2006 units	Change 12 months	1st Qtr 2006 units	Change 12 months	1st Qtr 2006 \$	Change 12 months	JAN @ MARCH 2006 \$	Change 12 months	1st Qtr 2006 Days	1st Qtr 2006	
Single Family House	SOUTH SHORE												
zone 17	265	0%	265	0%	454	-1%	254,764	14%	254,764	14%	65	5	Seller
zone 18	442	11%	442	11%	568	9%	196,660	9%	196,660	9%	55	4	Seller
zone 19	414	-3%	414	-3%	567	19%	238,862	11%	238,862	11%	56	4	Seller
zone 20	403	-1%	403	-1%	732	5%	218,107	11%	218,107	11%	70	6	Seller
zone 21	348	4%	348	4%	578	12%	216,208	13%	216,208	13%	75	5	Seller
zone 22	194	2%	194	2%	324	10%	158,410	5%	158,410	5%	47	5	Seller
total	2,066	2%	2,066	2%	3,224	9%	216,454	11%	216,454	11%	62	5	Seller
Condo	SOUTH SHORE												
zone 17	142	0%	142	0%	392	33%	174,989	5%	174,989	5%	80	8	Balanced
zone 18	187	15%	187	15%	291	61%	147,663	7%	147,663	7%	58	5	Seller
other zones	272	30%	272	30%	397	39%	146,060	5%	146,060	5%	79	6	Seller
total	601	17%	601	17%	1,080	42%	153,394	5%	153,394	5%	73	6	Seller
Plex	SOUTH SHORE												
zone 18	94	-7%	94	-7%	174	-9%	265,639	20%	265,639	20%	58	5	Seller
other zones	63	17%	63	17%	145	29%	240,970	7%	240,970	7%	65	6	Seller
total	157	1%	157	1%	319	5%	255,740	15%	255,740	15%	61	6	Seller
	VAUDREUIL-SOULANGES *												
Single	357	-8%	357	-8%	997	15%	213,127	3%	213,127	3%	69	8	Balanced
Condo	48	20%	48	20%	89	18%	137,656	4%	137,656	4%	94	6	Seller
Plex	4	-67%	4	-67%	26	27%	220,250	11%	220,250	11%	50	7	Seller
	AGGLO. OF ST-JEAN												
Single	261	9%	261	9%	436	9%	170,527	7%	170,527	7%	75	5	Seller

*: Including only municipalities in the delimitation of Montreal metropolitan rea

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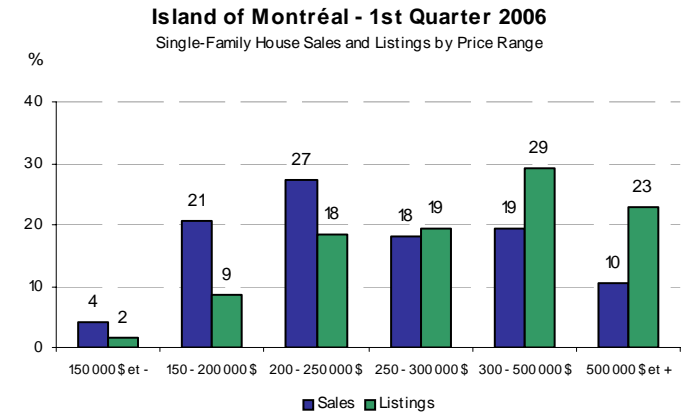
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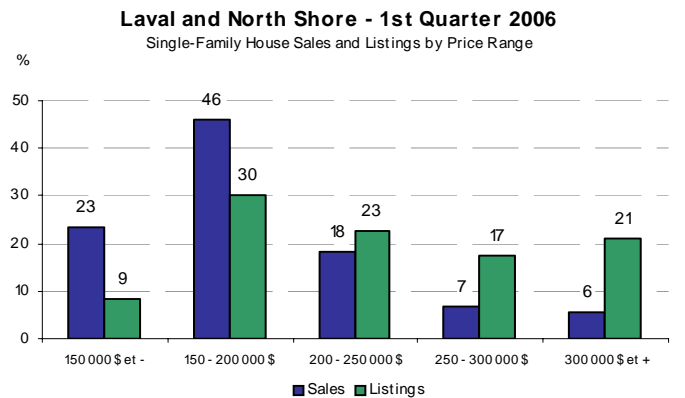
It is jam-packed with practical tips! This guide is exclusively distributed by agents and brokers who are members of the Greater Montréal Real Estate Board. Don't hesitate to get your copy by contacting one of these professionals.

Single family House Market by Price Range

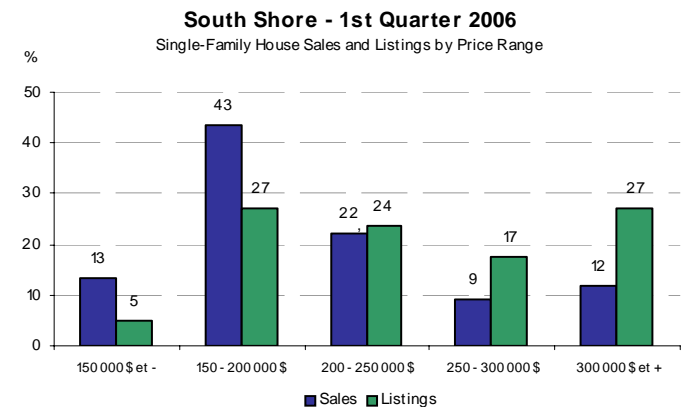
1st Quarter 2006 Market Zones	S.I.A./MLS® SALES		ACTIVE S.I.A./MLS® LISTINGS		AVERAGE LISTING PERIOD	LISTINGS / SALE	MARKET CLASSIFICATION
	1st Qtr 2006 units	Change 12 months	1st Qtr 2006 units	Change 12 months	1st Qtr 2006 Days	1st Qtr 2006	
MONTRÉAL ISLAND							
Units less than \$150,000	63	-45%	48	-29%	66	2	Seller
Units from \$150,001 to \$200,000	312	-1%	262	-15%	59	3	Seller
Units from \$200,001 to \$250,000	409	19%	556	8%	63	4	Seller
Units from \$250,001 to \$300,000	270	22%	584	15%	64	7	Seller
Units from \$300,001 to \$500,000	293	1%	890	11%	68	8	Balanced
Units over \$500,000	156	4%	695	12%	69	12	Buyer
LAVAL							
Units less than \$150,000	87	-52%	60	-37%	57	2	Seller
Units from \$150,001 to \$200,000	455	4%	434	-20%	62	3	Seller
Units from \$200,001 to \$250,000	290	60%	511	6%	75	6	Seller
Units from \$250,001 to \$300,000	107	91%	407	28%	82	12	Buyer
Units over \$300,000	72	38%	464	11%	90	20	Buyer
NORTH SHORE							
Units less than \$150,000	654	-30%	467	-33%	65	2	Seller
Units from \$150,001 to \$200,000	1,000	25%	1,433	10%	68	5	Seller
Units from \$200,001 to \$250,000	290	20%	897	31%	102	9	Balanced
Units from \$250,001 to \$300,000	109	6%	665	47%	88	17	Buyer
Units over \$300,000	109	18%	846	37%	115	19	Buyer
SOUTH SHORE							
Units less than \$150,000	277	-42%	159	-38%	56	2	Seller
Units from \$150,001 to \$200,000	897	-2%	869	-3%	53	3	Seller
Units from \$200,001 to \$250,000	458	41%	763	24%	64	6	Seller
Units from \$250,001 to \$300,000	189	21%	560	23%	73	9	Balanced
Units over \$300,000	245	62%	872	18%	88	13	Buyer
MONTRÉAL METROPOLITAN							
Units less than \$150,000	1,124	-37%	776	-33%	63	2	Seller
Units from \$150,001 to \$200,000	2,827	8%	3,200	-2%	61	4	Seller
Units from \$200,001 to \$250,000	1,528	31%	2,961	21%	73	6	Seller
Units from \$250,001 to \$300,000	706	23%	2,380	25%	73	10	Balanced
Units from \$300,001 to \$500,000	701	19%	2,828	21%	83	12	Buyer
Units over \$500,000	213	14%	1,293	13%	83	17	Buyer



Sources: CMHC and GMREB



Sources: CMHC and GMREB



Sources: CMHC and GMREB

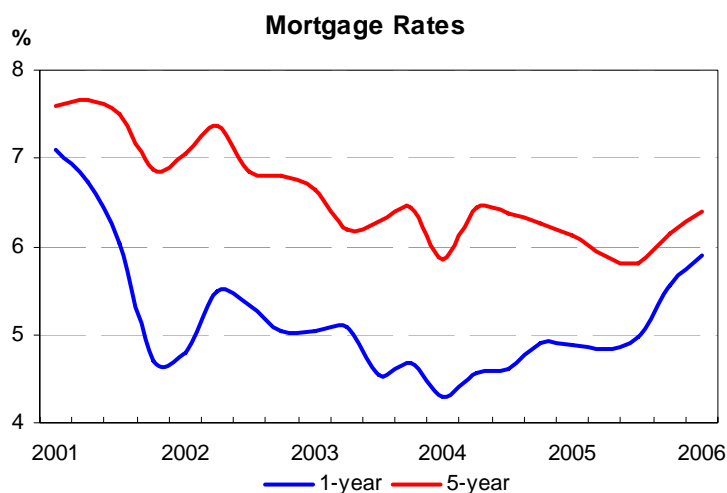
Economic Overview Montréal Metropolitan Area

	1st Qtr 2005	2nd Qtr 2005	3rd Qtr 2005	4th Qtr 2005	1st Qtr 2006
Mortgage Rates One-year term	4.9%	4.8%	5.0%	5.6%	5.9%
Mortgage Rates Five-year term	6.1%	5.9%	5.8%	6.2%	6.4%
Housing Starts	4,416	7,579	6,703	6,619	4,825
Change in level of confidence (2) (3)	5%	-2%	-7%	-2%	9%
Right time to make a major purchase like buying a home (% of affirmative replies) (2)	57%	56%	50%	46%	53%
Job Creation (or Loss) (1)	16,700	-7,300	22,200	-10,000	3,200
Unemployment Rate (1)	8.4%	8.4%	8.7%	9.3%	9.4%
Number of personal bankruptcies	2,620	2,914	2,443	2,932	2,583
Annual Inflation Rate	2.0%	2.0%	2.8%	2.1%	2.3%

Sources: Statistics Canada, Conference Board of Canada, the Office of the Superintendent of Bankruptcy, CMHC and GMREB

Notes: (1) Seasonally Adjusted Rates (2) Province of Québec (3) Annual variation

Unless otherwise indicated, changes are from one quarter to the next.



Sources: CMHC

Notes on Tables and Graphs

Target Markets

The single-family house market encompasses detached, semi-detached and row houses of all types (bungalow, two-storey, split-level) owned under freehold (as opposed to condominium) tenure. The condominium market covers houses, apartments and plexes (structures with 2 to 5 units) held under divided co-ownership tenure. The plex market comprises small structures with 2 to 5 units, sold under individual co-ownership or freehold tenures. As a result, sales of cottages, mobile homes, farms and lands are not accounted for.

Market Zones

These zones are not the S.I.A./MLS districts or zones used by the GMREB, but rather groups of S.I.A./MLS districts. The limits of the Montréal Metropolitan Area are those used by Statistics Canada for the 1991 census, and this area covers only a portion of the territories served by the GMREB and CMHC in their business operations.

Active S.I.A./MLS Listings

When properties are listed on the GMREB's Multiple Listing Service, their features and selling price are made available to all brokers and agents who are members of the GMREB and the S.I.A./MLS. Active listings are those listings which are active on the S.I.A./MLS on the last working day of every month. The number of active listings for a given quarter corresponds to the average number of listings during the three months of that quarter.

S.I.A./MLS Sales

These are the sales closed through the GMREB's Multiple Listing Service. Properties that sold for under \$30,000 and those for which the selling price is unknown are excluded from the statistics.

Average S.I.A./MLS Price

This figure corresponds to the average value of the transactions and does not necessarily indicate the market value of the properties. Given that the features of properties sold can vary from one quarter to another, the average price constitutes an indicator, not an accurate measure, of the changes in property values.

Average Listing Period

The listing period is calculated from the first listing date of the last registered sales mandate. Here again, this figure does not reflect any time that the property may have been listed under a previous sales mandate with another agent. Consequently, the average listing period underestimates the actual time that properties are on the market before they are sold, but it remains a useful and reliable indicator of changes in the state of the market.

Number of S.I.A./MLS Listings per S.I.A./MLS Sale

This is a measure of the number of properties for sale for every unit sold during a given month, providing an indication of the state of the market based on supply and demand conditions. Due to the differing seasonal characteristics of sales and listings, this statistic is calculated in the following manner: the monthly average of active listings in the last 12 months is divided by the monthly volume of sales during the same 12-month period.

Market classification

Balanced: Market where neither sellers nor buyers are favoured; sales volume steadily progressing over a long period; prices increasing at or slightly above inflation.

Buyer's: Market where buyers are favoured; surplus of listings; few sales; long listing periods; prices decreasing or increasing below inflation.

Seller's: Market where sellers are favoured; shortage of listings in relation to demand; short listing periods; prices increasing above inflation.

Abbreviations

Qtr: Quarter

% CHG: Percentage change from one year to the next for corresponding periods

Market Zone Definition

Zone 1 Baie d'Urfé, Beaconsfield, Dorval, Kirkland, Lachine, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville

Zone 2 Dollard-des-Ormeaux, Pierrefonds, Roxboro, Sainte-Geneviève, Saint-Raphaël-de-l'Île-Bizard

Zone 3 Ahuntsic, Saint-Laurent

Zone 4 Centre-Ouest, Côte-des-Neiges, Côte Saint-Luc, Hampstead, Île-des-Soeurs, Montréal-Ouest, Mont-Royal, Notre-Dame-de-Grâce, Outremont, Westmount

Zone 5 LaSalle, Sud-Ouest, Verdun (excluding Île-des-Soeurs), Ville Saint-Pierre

Zone 6 Centre, Plateau Mont-Royal, Villeray

Zone 7 Hochelaga-Maisonneuve, Mercier, Rosemont, Saint-Michel

Zone 8 Anjou, Montréal-Nord, Saint-Léonard

Zone 9 Montréal-Est, Pointe-aux-Trembles, Rivière-des-Prairies

Zone 10 Duvernay, Laval-des-Rapides, Pont-Viau, Vimont

Zone 11 Chomedey, Fabreville, Laval-Ouest, Laval-sur-le-Lac, Sainte-Dorothée, Sainte-Rose

Zone 12 Auteuil, Saint-François, Saint-Vincent-de-Paul

Zone 13 Deux-Montagnes, Mirabel, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide

Zone 14 Blainville, Boisbriand, Lorraine, Rosemère, Sainte-Thérèse

Zone 15 Bois-des-Filion, Lachenaie, La Plaine, Mascouche, Sainte-Anne-des-Plaines, Terrebonne

Zone 16 Charlemagne, Le Gardeur, Repentigny, Saint-Sulpice

Zone 17 Brossard, Greenfield Park, Saint-Lambert

Zone 18 Lemoyne, Longueuil, Saint-Hubert

Zone 19 Boucherville, Saint-Amable, Saint-Bruno-de-Montarville, Sainte-Julie, Varennes

Zone 20 Beloeil, Carignan, Chambly, McMasterville, Mont-Saint-Hilaire, Notre-Dame-de-Bon-Secours, Otterburn Park, Richelieu, Saint-Basile-Le-Grand, Saint-Mathias-sur-Richelieu, Saint-Mathieu-de-Beloeil

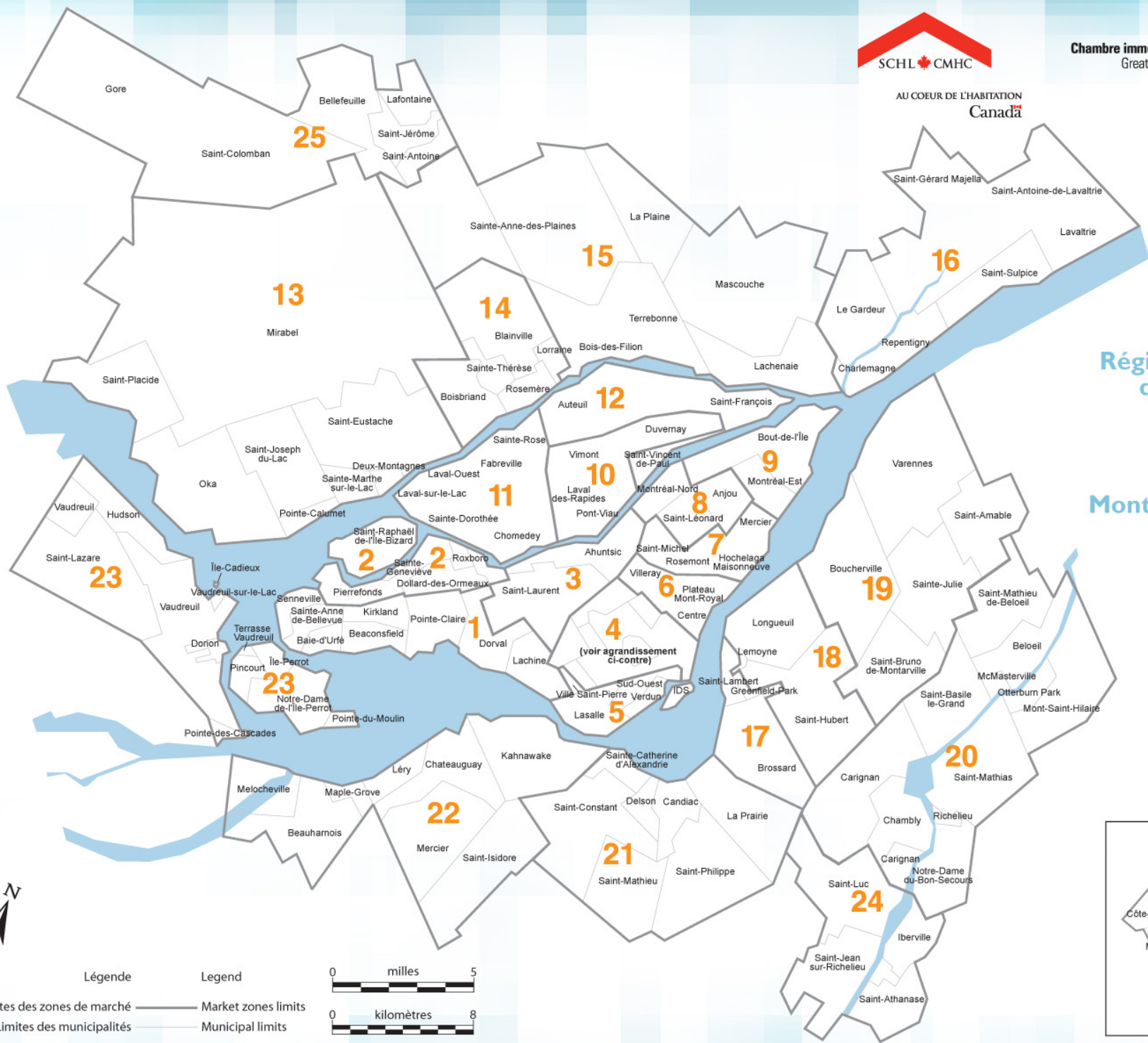
Zone 21 Candiac, Delson, La Prairie, Sainte-Catherine-d'Alexandrie, Saint-Constant, Saint-Mathieu, Saint-Philippe

Zone 22 Beauharnois, Châteauguay, Léry, Maple Grove, Melocheville, Mercier, Saint-Isidore

Zone 23 Hudson, Île-Cadieux, Île-Perrot, Notre-Dame-de-l'Île-Perrot, Pincourt, Pointe-des-Cascades, Pointe-du-Moulin, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac

Zone 24 Iberville, Saint-Athanase, Saint-Jean, Saint-Luc

Zone 25 Bellefeuille, Lafontaine, Saint-Antoine, Saint-Jérôme



Zones de marché
Région métropolitaine de Montréal (RMR)

Market Zones
Montreal Metropolitan Area (CMA)

Légende Legend
 Limites des zones de marché Market zones limits
 Limites des municipalités Municipal limits

