

2006

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Analysis of the Resale Market - Second Quarter 2006

Montréal Metropolitan Area



Canada 

Chambre immobilière du Grand Montréal
Greater Montréal Real Estate Board



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Resale market holds up at historically high levels

The monetary policy tightening, which led to an increase in mortgage rates, does not seem to have had any impact on home buyers. In fact, even though the average five-year mortgage rate rose from 5.80 per cent to 6.95 per cent between September 2005 and June 2006, the volume of transactions on the resale market has remained at historically high levels. From April to June 2006, the Montréal metropolitan area was the site of 11,292 sales of existing properties, a result similar to the 11,282 transactions registered on the S.I.A.[®]/MLS[®] network in the second quarter of 2005.

Despite the similar quarterly results for 2005 and 2006, it is important to point out certain differences. In fact, condominium sales increased by 7 per cent over the second quarter of 2005, which offset the decrease of 10 per cent in plex transactions and the stability of single-family home sales. The enthusiasm of buyers for condominiums therefore maintained the volume of resales at historical peaks.

Sales remained at practically the same levels as in the second quarter of 2005 in each of the large market zones, except in Laval, where they fell by 8 per cent and in the North Shore and Vaudreuil zones, where they rose by 4 per cent and 3 per cent, respectively.

As well, the average selling prices went up more significantly than in the first quarter, for all housing types.

Lastly, it can be noted that active S.I.A.[®]/MLS[®] listings rose by 12 per cent in relation to the second quarter of 2005, as a result of the increase in condominium listings (+23 per cent).

Single-family home resale market holding steady

In the second quarter, single-family houses remained the most popular housing type in the metropolitan area, even though there was no increase in transactions.

In all, 7,086 single-family home sales were concluded in the metropolitan area, or practically the same number as during the same period in 2005 (7,105 transactions). However, the fact that single-family home resales levelled off did not prevent this market from remaining favourable to sellers. Just like in the first quarter, the listings-to-sale ratio stood at 6 to 1. In addition, the average time of 69 days to sell a single-family house—the shortest listing period—demonstrates that this housing type is still sought-after.

While the volume of transactions did not increase, the average selling price did rise by 8 per cent, reaching \$242,864 at the end of the quarter.

It is interesting to note that sales of upscale homes (over \$500,000) increased significantly, although they were minimal (5 per cent of single-family home sales in the metropolitan area) and concentrated mainly on the Island of Montréal. Between the second quarters of 2005 and 2006, sales of such homes rose by 27 per cent in the metropolitan area. The North Crown zones (Laval and the North Shore) effectively stood out in terms of the growth in transactions involving homes in the higher price ranges (over \$300,000). Even though these homes are targeted to a limited client group, they are very popular and are an object of desire for many, which explains the strong increase in sales.

Still, given the small number of potential buyers, these properties are also the most negotiable in the metropolitan area. In the case of homes priced at over \$500,000, the listings-to-sales ratio was 16 to 1 across the metropolitan area, denoting a distinct buyer's market for properties in this price range.

Condominium market keeps rising

Condominiums definitely hold appeal for consumers. Neither the interest rate hikes nor the past price increases have managed to stop the condominium craze. This was the only housing type that posted a gain in transactions (+7 per cent) over the second quarter of 2005. In fact, 2,804 units changed hands in the second quarter and, since the beginning of the year, this is the type of property for which sales have increased the most (+9 per cent).

There seems to be a very strong desire to access homeownership, and this has brought about a significant increase in condominium sales, not only in the metropolitan area, but also, of course, on the Island of Montréal (+10 per cent), which remains the preferred location for condominium buyers. Certain more affordable districts in the Outer center of the Island (zones 3, 5, 7 and 8) registered strong gains in sales. In fact, in relation to the second quarter of 2005, condominium sales went up by 16 per cent in zone 5, comprising LaSalle, Sud-Ouest, Verdun (excluding Île-des-Sœurs), etc., by 26 per cent in zone 7, including Hochelaga-Maisonneuve, Mercier, etc., and by 46 per cent in zone 8, composed of Anjou, Montréal-Nord and Saint-Léonard.

In the suburbs, the results were mixed. Transactions fell in certain zones, notably in Laval (-16 per cent) and Vaudreuil (-10 per cent), while they rose in others, particularly on the North Shore (+8 per cent) and the South Shore (+11 per cent).

On the Island (where most condominiums are sold), there were more condominium sales than single-family home transactions in the second quarter, as was the case in the first quarter.

New listings of condominiums, which rose at a significant pace in the metropolitan area (+23 per cent), continued to fuel supply on the market, allowing sellers and buyers to maintain a balanced relationship. Just like in the first quarter, the condominium listings-to-sale ratio stood at 8 to 1.

In the second quarter of 2006, the average selling price of condominiums in the metropolitan area was \$202,802, up by 8 per cent over the second quarter of 2005.

Plex transactions continue to slide

Since reaching a peak in 2002, plex sales have been on the decline. There were 1,402 plex transactions in the second quarter of 2006, or 10 per cent fewer than in the second quarter of 2005. Since the beginning of the year, plex sales are down by 8 per cent in relation to the same period in 2005.

However, the average selling price rose by 11 per cent over the second quarter of 2005, reaching \$317,565. This increase, the strongest this past quarter, was no doubt due in part to the scarce supply, as plex listings remained unchanged in relation to the second quarter of 2005. The low level of listings also contributed to keeping the plex segment a seller's market, with the listings-to-sale ratio having stayed at 6 to 1.

Plexes, most of which are rental income-producing properties, are therefore still in demand, despite the strong homeownership trend that has seen many renters become homeowners and that has consequently driven up the number of vacant rental dwellings in the metropolitan area.

Conclusion

In the metropolitan area, the number of sales of existing properties recorded during the first half of the year suggests that 2006 will be much like 2005.

During the first six months of 2006, condominiums stole the show, with a seemingly infinite number of Montréal residents wanting to access homeownership.

While the first quarter results, in terms of the growth in prices, were suggesting a soft landing for the market, the figures for the second quarter seem to be pointing to a new takeoff.

Metropolitan Market

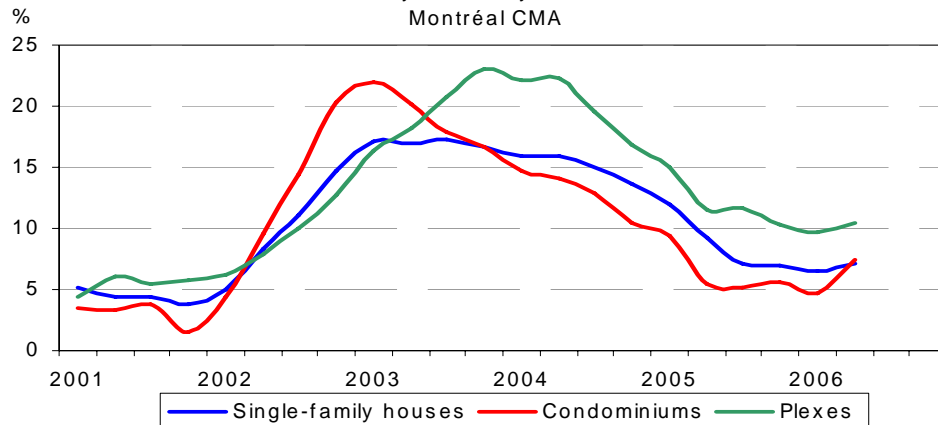
2nd Quarter 2006

Market zone		S.I.A.®/MLS® SALES				ACTIVE S.I.A.®/MLS® LISTINGS		AVERAGE S.I.A.®/MLS® PRICE				AVERAGE LISTING PERIOD	LISTINGS / SALE
		2nd Qtr 2006 units	Change 12 months	JAN @ JUN 2006 units	Change 12 months	2nd Qtr 2006 units	Change 12 months	2nd Qtr 2006 \$	Change 12 months	JAN @ JUN 2006 \$	Change 12 months	2nd Qtr 2006 Days	2nd Qtr 2006
Single	Montréal Metropolitan	7,086	0%	14,185	1%	12,666	11%	242,864	8%	234,187	7%	69	6
Condo	Montréal Metropolitan	2,804	7%	5,611	9%	6,505	23%	202,802	8%	195,516	6%	79	8
Plex	Montréal Metropolitan	1,402	-10%	2,694	-8%	2,605	0%	317,565	11%	310,479	10%	70	6

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

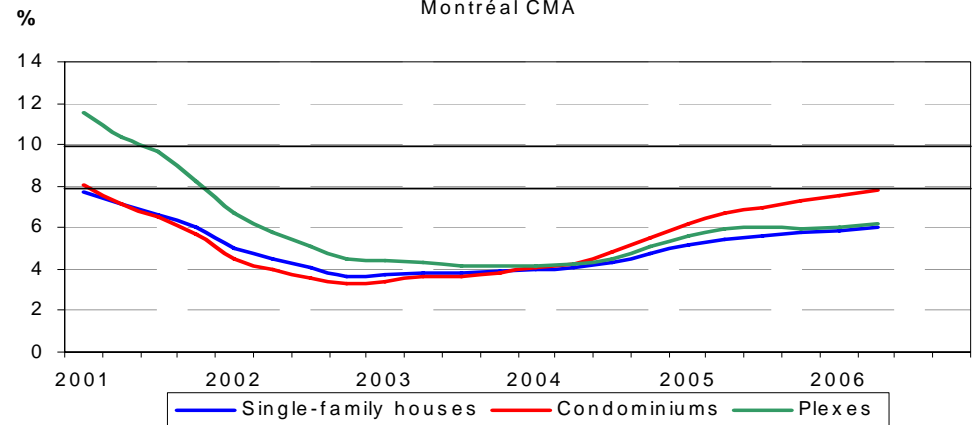
% Change in Average S.I.A.® / MLS® Price*
year over year
Montréal CMA



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

2nd 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
	2nd Qtr 2006 units	Change 12 months	JAN @ JUN 2006 units	Change 12 months	2nd Qtr 2006 units	Change 12 months	2nd Qtr 2006 \$	Change 12 months	JAN @ JUN 2006 \$	Change 12 months	2nd Qtr 2006 Days	2nd Qtr 2006	
Single Family House	MONTRÉAL ISLAND												
zone 1	357	4%	685	4%	554	9%	303 080	-1%	299 230	-2%	53	5	Seller
zone 2	328	-7%	647	0%	643	6%	273 812	0%	269 286	1%	55	6	Seller
zone 3	154	1%	308	0%	302	3%	329 157	6%	316 718	4%	78	7	Seller
zone 4	319	39%	516	17%	515	-1%	648 556	0%	648 205	3%	73	6	Seller
zone 5	71	-14%	139	-5%	118	21%	238 455	-3%	246 016	2%	71	6	Seller
zone 6	35	-40%	71	-18%	65	18%	349 718	15%	320 824	7%	66	5	Seller
zone 7	110	8%	199	-1%	130	5%	229 071	14%	219 669	8%	56	4	Seller
zone 8	78	-19%	153	-10%	162	5%	254 260	8%	255 636	10%	80	6	Seller
zone 9	204	-17%	441	0%	457	10%	209 902	6%	204 621	6%	85	7	Seller
total	1 656	0%	3 159	2%	2 946	6%	345 779	9%	329 618	5%	66	6	Seller
Condo	MONTRÉAL ISLAND												
zone 1	68	21%	129	26%	157	30%	206 391	0%	203 136	2%	63	7	Seller
zone 2	114	-7%	203	-10%	213	3%	179 067	13%	167 572	8%	70	7	Seller
zone 3	166	4%	313	-11%	486	32%	209 877	1%	207 674	2%	105	9	Balanced
zone 4	302	5%	533	-2%	908	21%	339 887	14%	334 029	11%	80	9	Balanced
zone 5	263	16%	541	26%	513	4%	208 283	8%	206 880	11%	86	7	Seller
zone 6	421	4%	784	8%	1 031	19%	246 503	5%	242 525	3%	77	8	Balanced
zone 7	246	26%	469	18%	451	40%	182 952	1%	184 170	3%	77	6	Seller
zone 8	82	46%	172	25%	163	8%	185 593	3%	185 178	7%	79	7	Seller
zone 9	129	8%	291	11%	224	16%	143 329	7%	141 441	5%	59	5	Seller
total	1 791	10%	3 435	8%	4 146	19%	228 478	6%	222 622	5%	79	7	Seller
Plex	MONTRÉAL ISLAND												
zone 3	119	-2%	215	-4%	209	1%	370 626	9%	361 002	7%	75	6	Seller
zone 4	81	-19%	145	-26%	181	-22%	419 461	7%	429 519	11%	77	7	Seller
zone 5	176	-19%	338	-11%	315	0%	295 493	10%	288 044	8%	68	5	Seller
zone 6	166	0%	316	-15%	300	-11%	359 317	18%	349 376	16%	51	5	Seller
zone 7	323	-2%	590	-6%	473	-1%	303 066	10%	297 873	10%	63	5	Seller
zone 8	125	4%	237	-2%	186	-19%	356 017	12%	347 585	8%	70	5	Seller
other zones	65	-30%	148	-14%	178	8%	284 692	6%	290 676	10%	95	7	Seller
total	1 055	-11%	1 989	-10%	1 842	-6%	332 352	11%	326 194	10%	67	5	Seller

Laval and North Shore Market

2nd 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
	2nd Qtr 2006 units	Change 12 months	JAN @ JUN 2006 units	Change 12 months	2nd Qtr 2006 units	Change 12 months	2nd Qtr 2006 \$	Change 12 months	JAN @ JUN 2006 \$	Change 12 months	2nd Qtr 2006 Days	2nd Qtr 2006	
Single Family House	LAVAL												
zone 10	257	2%	466	-3%	423	0%	233 727	7%	233 352	7%	69	5	Seller
zone 11	596	-6%	1 208	6%	976	-2%	227 838	14%	219 089	13%	67	5	Seller
zone 12	169	-10%	359	-1%	299	9%	196 000	9%	193 449	8%	75	6	Seller
total	1 022	-5%	2 033	2%	1 698	1%	224 054	12%	217 831	11%	69	5	Seller
	NORTH SHORE												
zone 13	453	-5%	929	-6%	671	2%	173 806	4%	172 311	5%	69	5	Seller
zone 14	464	15%	880	5%	819	19%	252 950	5%	245 199	6%	82	6	Seller
zone 15	623	10%	1 254	6%	1 194	22%	183 145	8%	176 737	7%	74	6	Seller
zone 16	381	1%	796	8%	782	13%	178 863	9%	174 750	7%	79	6	Seller
zone 25 (St-Jérôme)	220	-10%	444	-10%	494	13%	171 634	9%	168 326	8%	80	7	Seller
total	2 141	4%	4 303	1%	3 960	15%	194 352	8%	188 547	7%	76	6	Seller
Condo	LAVAL												
zone 11	139	-21%	308	-11%	366	13%	169 266	11%	163 106	7%	85	8	Balanced
other zones	80	-6%	180	13%	186	14%	152 884	11%	150 449	9%	78	7	Seller
total	219	-16%	488	-3%	552	14%	163 282	11%	158 438	7%	83	8	Balanced
	NORTH SHORE												
	219	8%	464	17%	692	40%	137 858	7%	135 155	7%	86	9	Balanced
Plex	LAVAL												
	84	-13%	180	2%	190	12%	310 109	9%	304 317	10%	91	6	Seller
	NORTH SHORE												
	104	1%	205	-6%	264	28%	261 855	16%	246 379	9%	86	7	Seller

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South Shore and Vaudreuil-Soulanges Market

2nd 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
	2nd Qtr 2006 units	Change 12 months	JAN @ JUN 2006 units	Change 12 months	2nd Qtr 2006 units	Change 12 months	2nd Qtr 2006 \$	Change 12 months	JAN @ JUN 2006 \$	Change 12 months	2nd Qtr 2006 Days	2nd Qtr 2006	
Single Family House	SOUTH SHORE												
zone 17	286	10%	551	5%	439	-3%	254 050	5%	254 393	9%	61	5	Seller
zone 18	377	-15%	819	-3%	532	24%	197 767	4%	197 170	7%	59	4	Seller
zone 19	361	2%	775	-1%	580	30%	247 511	9%	242 891	10%	55	4	Seller
zone 20	353	-6%	756	-3%	681	6%	213 988	0%	216 184	6%	79	6	Seller
zone 21	305	2%	653	3%	538	19%	222 641	9%	219 213	11%	68	5	Seller
zone 22	204	-3%	398	-1%	313	18%	169 095	9%	163 887	7%	59	4	Seller
total	1 886	-3%	3 952	0%	3 082	15%	219 781	6%	218 042	9%	64	5	Seller
Condo	SOUTH SHORE												
zone 17	185	35%	327	17%	430	46%	176 500	3%	175 843	4%	86	7	Seller
zone 18	133	-20%	320	-3%	234	31%	157 621	16%	151 802	11%	60	5	Seller
other zones	214	21%	486	26%	381	26%	159 521	12%	151 987	8%	82	5	Seller
total	532	11%	1 133	14%	1 044	35%	164 950	11%	158 820	8%	78	6	Seller
Plex	SOUTH SHORE												
zone 18	85	-11%	179	-9%	153	6%	278 909	14%	271 941	17%	55	5	Seller
other zones	65	7%	128	11%	135	29%	241 855	4%	241 419	5%	72	6	Seller
total	150	-4%	307	-2%	288	16%	262 853	9%	259 215	12%	63	6	Seller
	VAUDREUIL-SOULANGES *												
Single	381	6%	738	-1%	981	15%	232 872	4%	223 321	4%	72	8	Balanced
Condo	43	-10%	91	3%	70	-11%	133 709	-4%	135 791	0%	64	6	Seller
Plex	9	-18%	13	-43%	21	33%	209 333	13%	212 692	10%	81	7	Seller
	AGGLO. OF ST-JEAN												
Single	257	-1%	518	4%	433	16%	181 708	9%	176 074	8%	75	5	Seller

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

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Single family House Market by Price Range

2nd Quarter 2006 Market Zones	S.I.A./MLS® SALES		ACTIVE S.I.A./MLS® LISTINGS		AVERAGE LISTING PERIOD	LISTINGS / SALE	MARKET CLASSIFICATION
	2nd Qtr 2006 units	Change 12 months	2nd Qtr 2006 units	Change 12 months	2nd Qtr 2006 Days	2nd Qtr 2006	
MONTREAL ISLAND							
Units less than \$150,000	69	-34%	30	-49%	72	2	Seller
Units from \$150,001 to \$200,000	247	-25%	245	-5%	59	2	Seller
Units from \$200,001 to \$250,000	406	3%	542	11%	58	4	Seller
Units from \$250,001 to \$300,000	306	7%	542	4%	65	6	Seller
Units from \$300,001 to \$500,000	390	12%	854	11%	71	8	Balanced
Units over \$500,000	238	20%	733	8%	79	11	Buyer
LAVAL							
Units less than \$150,000	94	-46%	54	-29%	68	1	Seller
Units from \$150,001 to \$200,000	391	-22%	360	-16%	57	3	Seller
Units from \$200,001 to \$250,000	306	21%	479	7%	76	5	Seller
Units from \$250,001 to \$300,000	132	55%	374	19%	73	11	Buyer
Units over \$300,000	99	57%	431	2%	87	19	Buyer
NORTH SHORE							
Units less than \$150,000	551	-28%	393	-25%	58	2	Seller
Units from \$150,001 to \$200,000	902	9%	1 273	5%	66	5	Seller
Units from \$200,001 to \$250,000	384	55%	816	27%	95	8	Balanced
Units from \$250,001 to \$300,000	145	39%	632	38%	116	16	Buyer
Units over \$300,000	159	27%	846	38%	117	19	Buyer
SOUTH SHORE							
Units less than \$150,000	222	-42%	132	-27%	55	1	Seller
Units from \$150,001 to \$200,000	818	1%	811	2%	53	3	Seller
Units from \$200,001 to \$250,000	403	6%	751	38%	69	5	Seller
Units from \$250,001 to \$300,000	212	20%	549	24%	78	8	Balanced
Units over \$300,000	231	22%	839	15%	87	12	Buyer
MONTREAL METROPOLITAN							
Units less than \$150,000	976	-34%	647	-27%	59	2	Seller
Units from \$150,001 to \$200,000	2 491	-5%	2 886	0%	60	3	Seller
Units from \$200,001 to \$250,000	1 607	20%	2 807	23%	74	6	Seller
Units from \$250,001 to \$300,000	830	20%	2 261	20%	79	9	Balanced
Units from \$300,001 to \$500,000	862	19%	2 705	17%	84	11	Buyer
Units over \$500,000	320	27%	1 360	11%	89	16	Buyer

Real Estate Market Report Montréal metropolitan

CMHC
GMREB

2nd Quarter 2006

Island of Montréal - 2nd Quarter 2006

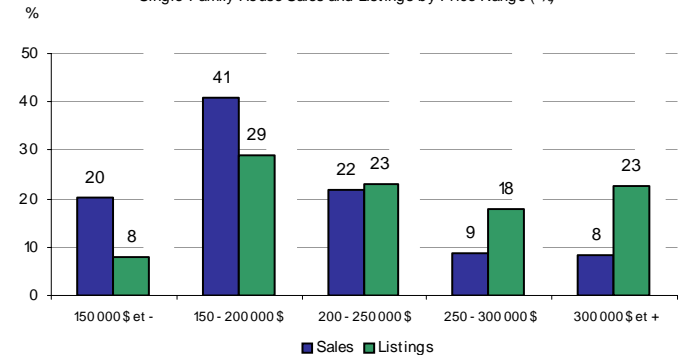
Single-Family House Sales and Listings by Price Range (%)



Sources: CMHC and GMREB

Laval and North Shore - 2nd Quarter 2006

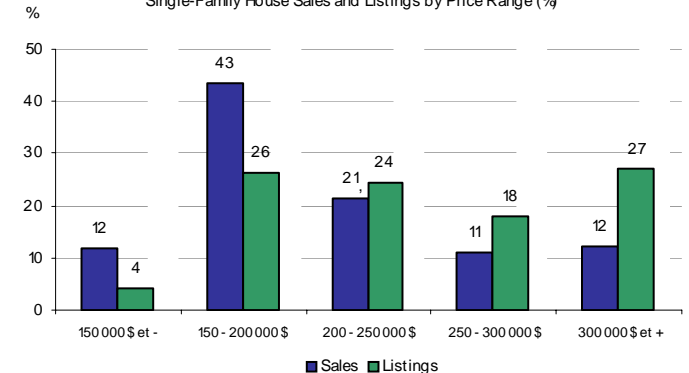
Single-Family House Sales and Listings by Price Range (%)



Sources: CMHC and GMREB

South Shore - 2nd Quarter 2006

Single-Family House Sales and Listings by Price Range (%)



Sources: CMHC and GMREB

Economic Overview Montréal Metropolitan Area

	2nd Qtr 2005	3rd Qtr 2005	4th Qtr 2005	1st Qtr 2006	2nd Qtr 2006
Mortgage Rates One-year term	4,8%	5,0%	5,6%	5,9%	6,4%
Mortgage Rates Five-year term	5,9%	5,8%	6,2%	6,4%	6,8%
Housing Starts	7 579	6 703	6 619	4 825	5 662
Change in level of confidence (2) (3)	-2%	-7%	-2%	9%	0%
Right time to make a major purchase like buying a home (% of affirmative replies) (2)	56%	50%	46%	53%	54%
Job Creation (or Loss) (1)	-7 300	22 200	-10 000	3 200	11 500
Unemployment Rate (1)	8,4%	8,7%	9,3%	9,4%	8,5%
Number of personal bankruptcies	2 914	2 443	2 932	2 583	NA
Annual Inflation Rate	2,0%	2,8%	2,1%	2,3%	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.

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, L'Assomption, Lavaltrie, Le Gardeur, Repentigny, Saint-Gérard-Majella, 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, Gore, Lafontaine, Saint-Antoine, Saint-Colomban, Saint-Jérôme



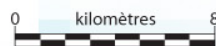
Zones de marché
Région métropolitaine de Montréal (RMR)

Market Zones
Montreal Metropolitan Area (CMA)



Légende

Legend



Limites des zones de marché — Market zones limits
Limites des municipalités — Municipal limits

