

2004

Second Quarter

Analysis of the Resale Market

Montréal

Metropolitan Area



Canada

Activity goes on stronger than ever

The Greater Montréal resale market continued in its stride. During the past quarter, sales continued to grow, and price increases remained strong for all housing types. In fact, from April to June, 10,460 transactions were recorded through the S.I.A.[®]/MLS[®] network, or 10 per cent more than in the same period last year. As well, to acquire a property in the Montréal area, it cost an average of 14 per cent more in the case of condominiums, 16 per cent more for single-family houses and 21 per cent for plexes with 2 to 5 units.

With mortgage rates hitting a new low in March and active listings rising again, the existing home market was able to maintain the vigour that has become a mainstay in recent years. In March, the rate for a five-year home loan fell to as low as 5.7 per cent—a level not seen since August 1955. Listings, for their part, continued to rise for a second consecutive quarter, giving a little more choice to buyers and allowing demand to be expressed at the same time.

Sales gain more ground

The increase in sales during the period from April to June extended to all housing types. Condominiums led the way with a gain of 17 per cent over last year. It should be noted, however, that there are major disparities among the different sectors in Greater Montréal. For example, condominium buyers literally pounced on zone 5 (LaSalle, Southwest, Verdun), where sales jumped by 55 per cent. Conversely, zones 1 (Pointe-Claire, Dorval, etc.) and 3 (Saint-Laurent, Ahuntsic) both sustained decreases of 15 per cent in their condominium sales volumes. More generally, since the beginning of the year, demand for existing condominiums went up more in the suburbs, particularly in the municipalities of the second crown. The average price gaps in this segment

between the Island and the suburbs of the second crown currently stand at close to \$90,000 for the North Shore and close to \$80,000 for the South Shore¹.

As for single-family houses, sales rose by 11 per cent in the last three months for the Montréal area overall. Homes located in the suburbs turned out to be the most popular, with increases of 14 per cent on the North Shore and 11 per cent in Laval and on the South Shore, compared to 7 per cent on the Island of Montréal. Four zones saw their transaction numbers go down, however, namely, zones 5 (LaSalle, Southwest, Verdun), 7 (Rosemont, Mercier, Hochelaga-Maisonneuve), 12 (the Auteuil and Saint-François districts in Laval) and 16 (Repentigny, Le Gardeur, etc.).

Lastly, sales of plexes with 2 to 5 units went up by a meagre 2 per cent. It should be mentioned, though, that these transactions are still limited by the lowest level of listings among all housing types. In particular, plex sales completely stagnated (0 per cent) on the Island of Montréal.

Upward trend in listings confirmed

There seems to be some confirmation of the upward trend in the number of properties for sale in Greater Montréal. At least, this is clearly the case for condominiums. Such listings have been on the rise for five straight quarters now. In the second quarter, the increase was considerable, reaching 48 per cent over last year. The greatest hikes in listings were recorded in Laval (+56 per cent) and Montréal (+52 per cent). At the same time, these are the two very zones that have posted the strongest gains in condominium construction since the beginning of the year. This notably resulted in a higher number of newly completed but unoccupied condominiums, which was not without having

¹ Excluding zones 17 and 18 that we consider as suburban municipalities of the first crown.

an impact on the new rise in condominium listings. In fact, it is now common to see real estate agents take charge of the sale of condominium apartments in new buildings.

For plexes with 2 to 5 units and single-family houses, the increases in listings are much slimmer, but have still been lasting for three quarters in the first case and for four quarters in the second. During the last quarter, listings went up by 17 per cent for plexes and by 16 per cent for single-family houses.

Price surge continues

Prices just keep on rising in Greater Montréal. For example, the scarcity of available units has driven up the price of plexes (2 to 5 units) by 21 per cent in the past year. The South Shore did well in this segment, as existing plexes are now 31 per cent more expensive to buy there than a year ago.

Single-family houses were not left far behind, however, as the average price of these properties also went up considerably in all sectors, with an overall gain of 16 per cent. Zone 21 (Delson, Sainte-Catherine, Saint-Constant, Candiac, La Prairie, etc.) was the big winner here, with an increase of 28 per cent. Zones 5 (LaSalle, Southwest, Verdun) and 6 (Villeray, Plateau Mont-Royal, Centre) also stood out with average prices 25 per cent higher than a year ago. Finally, it should be noted that the average price of a single-family house on the Island of Montréal has now exceeded the \$300,000 mark. This average price was \$312,450 for transactions registered between April and June.

In the case of condominiums, the price increase was more modest, but still very strong (+14 per cent). The rise in listings is probably starting to have an effect. There are only two zones where the price hikes were below the 10 per

cent mark. These are zones 1 (Dorval, Pointe-Claire, etc.) and 7 (Rosemont, Mercier, Hochelaga-Maisonneuve), which posted gains of 6 per cent and 7 per cent, respectively.

Sellers not about to lose their edge

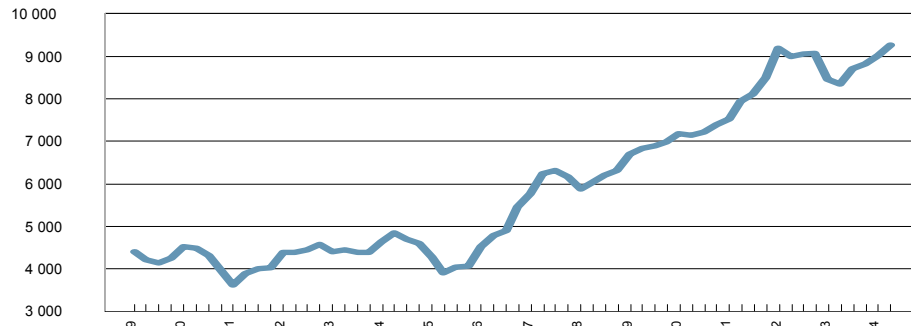
At the metropolitan area level, the proportion of listings per sale (or seller-to-buyer ratio) now stands at 4 to 1, for all housing types. Sellers therefore definitely have the advantage over buyers during negotiations. In fact, this seller's market has persisted for three years now, which accounts for the strong pressure on prices since then. The recent rise in listings has not been sufficient so far to change anything at all about this situation. However, if the current listings trend is maintained, it can be expected that the seller-to-buyer ratio will soon rise to 5 to 1 for condominiums. This is all the more probable in that we are anticipating that the interest rate hike will lead to a little more moderation in resales during the second half of the year. Still, it can already be said that the year 2004 will mark a new transactions record. CMHC still forecasts a total of 36,000 resales through the S.I.A.®/MLS® network this year.

MONTRÉAL METROPOLITAN

	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 2004	Change 12 months	Jan-June 2004	Change 12 months	2nd Qtr 2004	Change 12 months	2nd Qtr 2004	Change 12 months	Jan-June 2004	Change 12 months	2nd Qtr 2004	2nd Qtr 2004	2nd Qtr 2004
	units	months	units	months	units	months	\$	months	\$	months	days		
SINGLE-FAMILY HOUSE	6,583	11%	13,496	7%	8,538	16%	217,869	16%	207,722	16%	54	4	Seller
CONDOMINIUM	2,268	17%	4,729	17%	3,274	48%	189,743	14%	179,428	13%	55	4	Seller
PLEX (2 TO 5 UNITS)	1,609	2%	3,154	4%	2,117	6%	268,554	21%	260,560	20%	55	4	Seller

Montréal Metropolitan Area Resale Market Continues to Rise

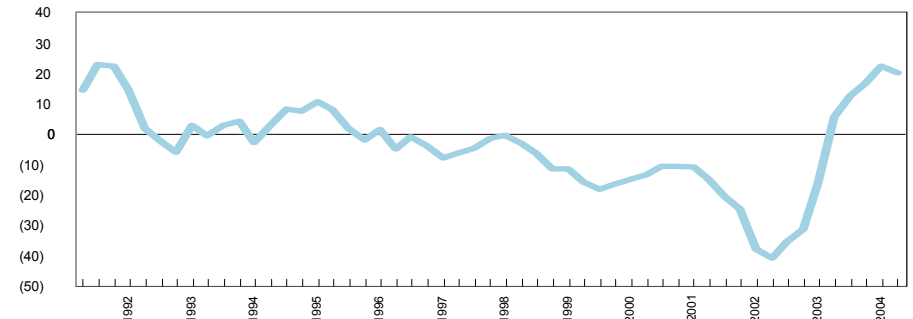
S.I.A.®/MLS® Sales - Montréal CMA - 2nd Quarter



Sources: CMHC and GMREB

Listings Continue to Rise

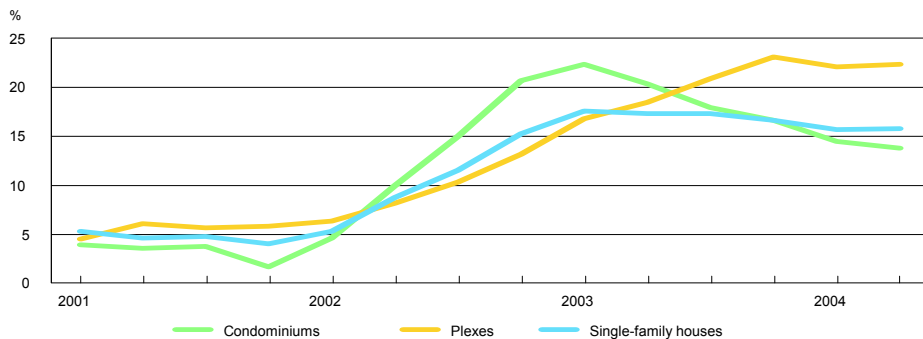
Total S.I.A.®/MLS® Listings - Montréal CMA



Sources: CMHC and GMREB

Prices* Still Rising Significantly

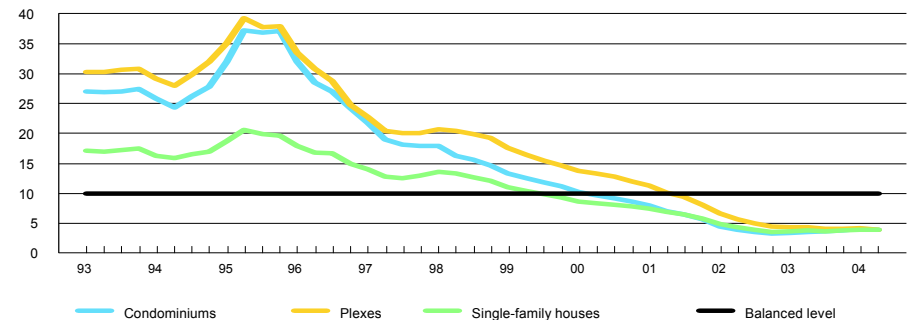
Average S.I.A.®/MLS® Price - Montréal CMA



Sources: CMHC and GMREB
* 4-quarter moving average

Market Remains Very Tight

Sellers per Buyer - Montréal CMA



Sources: CMHC and GMREB

MONTRÉAL ISLAND

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 2004 units	Change 12 months	Jan-June 2004 units	Change 12 months	2nd Qtr 2004 units	Change 12 months	2nd Qtr 2004 \$	Change 12 months	Jan-June 2004 \$	Change 12 months	2nd Qtr 2004 days	2nd Qtr 2004	2nd Qtr 2004

SINGLE-FAMILY HOUSE

zone 1	397	19%	740	9%	445	17%	296,838	10%	285,280	11%	41	4	Seller
zone 2	355	9%	708	17%	464	10%	257,121	21%	245,556	18%	51	4	Seller
zone 3	148	6%	278	7%	232	-3%	299,684	22%	287,770	17%	70	5	Seller
zone 4	274	4%	521	8%	423	14%	596,803	14%	567,419	11%	57	5	Seller
zone 5	64	-14%	140	9%	85	40%	233,920	25%	230,614	27%	49	3	Seller
zone 6	39	11%	82	37%	53	42%	311,013	25%	310,900	23%	62	4	Seller
zone 7	94	-10%	190	-5%	99	23%	204,964	20%	198,977	16%	40	3	Seller
zone 8	87	10%	182	17%	138	32%	225,969	17%	212,747	15%	64	5	Seller
zone 9	221	4%	460	4%	317	12%	188,132	19%	179,046	18%	60	5	Seller
Total	1,679	7%	3,301	10%	2,256	14%	312,450	16%	296,048	15%	53	4	Seller

CONDOMINIUM

zone 1	39	-15%	87	-9%	72	73%	171,576	6%	172,506	7%	42	4	Seller
zone 2	97	23%	182	14%	130	53%	155,019	29%	150,589	28%	44	4	Seller
zone 3	104	-15%	233	8%	174	22%	194,617	16%	187,002	14%	56	4	Seller
zone 4	343	20%	638	16%	517	33%	313,538	12%	304,591	8%	60	5	Seller
zone 5	206	55%	425	38%	294	44%	186,026	14%	178,917	19%	68	4	Seller
zone 6	398	15%	693	7%	672	76%	220,830	12%	217,050	13%	60	6	Seller
zone 7	155	14%	338	20%	213	61%	164,265	7%	164,510	14%	51	4	Seller
zone 8	52	30%	129	23%	82	53%	163,285	14%	160,899	10%	48	4	Seller
zone 9	105	-2%	287	11%	146	73%	123,924	20%	121,062	18%	41	3	Seller
Total	1,499	16%	3,012	15%	2,300	52%	215,269	14%	205,138	13%	57	5	Seller

PLEX (2 TO 5 UNITS)

zone 3	98	5%	204	10%	166	22%	326,682	21%	316,319	17%	63	4	Seller
zone 4	133	10%	241	5%	184	17%	364,259	16%	358,313	16%	53	5	Seller
zone 5	220	0%	420	7%	245	15%	242,566	22%	239,038	24%	54	4	Seller
zone 6	227	10%	407	2%	309	10%	286,522	15%	282,633	16%	54	5	Seller
zone 7	324	-1%	664	1%	399	-6%	256,852	23%	247,678	22%	53	4	Seller
zone 8	119	-9%	240	-8%	176	35%	300,576	15%	293,108	15%	57	5	Seller
Other zones	93	-15%	193	-4%	136	2%	250,169	32%	234,775	28%	64	5	Seller
Total	1,214	0%	2,369	2%	1,615	10%	280,989	21%	272,869	19%	56	4	Seller

LAVAL AND NORTH SHORE

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 2004 units	Change 12 months	Jan-June 2004 units	Change 12 months	2nd Qtr 2004 units	Change 12 months	2nd Qtr 2004 \$	Change 12 months	Jan-June 2004 \$	Change 12 months	2nd Qtr 2004 days	2nd Qtr 2004	2nd Qtr 2004

SINGLE-FAMILY HOUSE

Laval

zone 10	208	10%	404	5%	294	20%	208,662	17%	201,696	13%	52	4	Seller
zone 11	573	17%	1,139	4%	714	20%	189,330	16%	181,809	7%	54	4	Seller
zone 12	150	-6%	341	-10%	242	36%	165,055	13%	157,825	12%	59	4	Seller
Total	931	11%	1,884	2%	1,250	23%	189,738	16%	181,733	10%	54	4	Seller

North Shore

zone 13	428	17%	910	8%	503	17%	146,972	18%	146,154	18%	54	4	Seller
zone 14	450	24%	904	13%	581	-1%	218,750	13%	216,029	17%	68	5	Seller
zone 15	575	19%	1,202	12%	726	20%	149,908	16%	149,011	17%	58	4	Seller
zone 16	222	-13%	535	-5%	337	19%	161,782	10%	158,212	12%	62	4	Seller
Total	1,675	14%	3,551	8%	2,146	13%	169,227	15%	166,726	17%	60	4	Seller

Agglo. of Saint-Jérôme	165	1%	338	-1%	243	23%	142,457	20%	133,614	12%	65	5	Seller
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CONDOMINIUM

Laval

zone 11	143	27%	299	20%	207	45%	147,853	16%	138,838	11%	67	5	Seller
Other zones	66	5%	153	9%	108	81%	147,443	21%	140,402	21%	56	4	Seller
Total	209	19%	452	16%	315	56%	147,724	18%	139,368	14%	63	5	Seller

North Shore	144	76%	313	40%	154	27%	119,034	14%	117,256	16%	46	3	Seller
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PLEX (2 TO 5 UNITS)

Laval	129	32%	236	20%	143	9%	248,002	20%	244,985	21%	54	4	Seller
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North Shore	100	16%	165	6%	137	10%	216,723	14%	211,401	16%	61	5	Seller
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New CMHC Report: Housing and Demographic Trends: Spotlight on the Montréal Area.

What are the demographic changes having marked the Montréal area housing market in recent years? What issues will influence this market over the next two decades? You'll find the answers to these questions in this new CMHC report. Download a copy for free at: www.cmhc.ca/qc or call us at 1 866 855-5711.

SOUTH SHORE AND VAUDREUIL-SOULANGES

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 2004 units	Change 12 months	Jan-June 2004 units	Change 12 months	2nd Qtr 2004 units	Change 12 months	2nd Qtr 2004 \$	Change 12 months	Jan-June 2004 \$	Change 12 months	2nd Qtr 2004 days	2nd Qtr 2004	2nd Qtr 2004

South Shore

SINGLE-FAMILY HOUSE

zone 17	281	3%	566	8%	311	8%	220,594	14%	209,542	12%	46	4	Seller
zone 18	449	11%	885	-1%	410	17%	178,110	23%	170,065	20%	43	3	Seller
zone 19	356	16%	792	13%	380	12%	216,353	15%	204,717	15%	49	3	Seller
zone 20	333	3%	700	9%	508	8%	184,840	16%	176,134	17%	59	4	Seller
zone 21	312	20%	645	4%	418	20%	187,790	28%	179,213	21%	48	4	Seller
zone 22	186	11%	407	9%	215	50%	143,017	14%	139,787	17%	41	3	Seller
Total	1,917	11%	3,995	7%	2,241	16%	190,779	18%	181,983	17%	48	4	Seller

CONDOMINIUM

zone 17	121	-4%	260	8%	153	38%	165,285	24%	160,315	21%	51	4	Seller
zone 18	127	2%	312	10%	142	1%	142,061	32%	131,162	23%	50	3	Seller
Other zones	141	38%	314	37%	179	70%	128,664	12%	126,573	14%	48	4	Seller
Total	389	11%	886	18%	474	33%	144,429	22%	138,091	19%	49	3	Seller

PLEX (2 TO 5 UNITS)

zone 18	89	-25%	205	-10%	120	-16%	230,064	33%	222,643	31%	50	4	Seller
Other zones	65	0%	157	35%	91	-21%	220,682	29%	208,985	21%	56	4	Seller
Total	154	-16%	362	6%	210	-18%	226,104	31%	216,720	27%	53	4	Seller

Vaudreuil-Soulanges

SINGLE-FAMILY HOUSE	381	11%	765	12%	645	22%	219,955	22%	215,312	22%	57	5	Seller
CONDOMINIUM	27	4%	66	18%	31	29%	127,830	10%	130,195	10%	43	3	Seller
PLEX (2 TO 5 UNITS)	12	33%	22	-8%	11	17%	208,221	13%	192,348	19%	31	3	Seller

Agglo. of Saint-Jean

SINGLE-FAMILY HOUSE	264	-3%	482	0%	325	31%	140,895	7%	140,143	12%	47	4	Seller
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Why hire a real estate agent member of the Greater Montréal Real Estate Board to sell your house? For three major reasons: knowledge of the paper work involved, knowledge of the legal aspects surrounding the sale and the assurance of not being called at any time of the day. These reasons are taken from a survey conducted with people who have put their house up for sale or intend to do so in the next 5 years.

SINGLE-FAMILY HOUSE MARKET

BY PRICE RANGE

Market Zones	S.I.A.®/MLS® Sales		Active S.I.A.®/MLS® Listings		Diff. between Listing and Selling Prices	Average Listing Period	Listings/ Sale	Market Classification
	2nd Qtr 2004	Change 12 months	2nd Qtr 2004	Change 12 months	2nd Qtr 2004	2nd Qtr 2004	2nd Qtr 2004	2nd Qtr 2004
	units		units			days		

Montréal Island

Units less than 100 000 \$	15	-72%	6	-67%	11%	62	2	Seller
Units from 100 001 \$ to 150 000 \$	124	-51%	69	-68%	7%	43	2	Seller
Units from 150 001 \$ to 200 000 \$	385	-18%	270	-22%	6%	40	2	Seller
Units from 200 001 \$ to 250 000 \$	359	47%	409	39%	6%	46	4	Seller
Units over 250 000 \$	796	45%	1,501	28%	7%	63	7	Seller

Laval

Units less than 100 000 \$	24	--	16	-100%	12%	63	2	Seller
Units from 100 001 \$ to 150 000 \$	210	--	100	-100%	7%	43	2	Seller
Units from 150 001 \$ to 200 000 \$	409	51%	401	20%	6%	47	3	Seller
Units from 200 001 \$ to 250 000 \$	173	125%	257	63%	7%	61	6	Seller
Units over 250 000 \$	115	80%	480	71%	7%	87	16	Buyer

North Shore

Units less than 100 000 \$	89	-57%	60	-75%	10%	43	2	Seller
Units from 100 001 \$ to 150 000 \$	785	-2%	491	-17%	6%	47	2	Seller
Units from 150 001 \$ to 200 000 \$	474	71%	629	30%	6%	62	5	Seller
Units from 200 001 \$ to 250 000 \$	172	79%	384	50%	7%	82	7	Seller
Units over 250 000 \$	155	89%	606	27%	7%	114	14	Buyer

South Shore

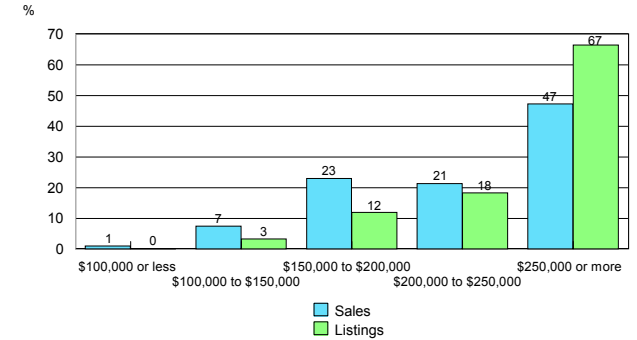
Units less than 100 000 \$	53	-66%	36	-88%	10%	43	1	Seller
Units from 100 001 \$ to 150 000 \$	628	-27%	347	-34%	6%	35	2	Seller
Units from 150 001 \$ to 200 000 \$	702	68%	698	36%	6%	42	3	Seller
Units from 200 001 \$ to 250 000 \$	253	76%	368	39%	7%	60	5	Seller
Units over 250 000 \$	281	78%	802	43%	7%	85	11	Buyer

Montréal Metropolitan

Units less than 100 000 \$	189	-61%	125	-74%	11%	46	1	Seller
Units from 100 001 \$ to 150 000 \$	1,816	-25%	1,048	-33%	6%	41	2	Seller
Units from 150 001 \$ to 200 000 \$	2,112	38%	2,151	20%	6%	47	3	Seller
Units from 200 001 \$ to 250 000 \$	1,019	70%	1,539	46%	7%	59	5	Seller
Units over 250 000 \$	1,447	61%	3,716	36%	7%	77	9	Balanced

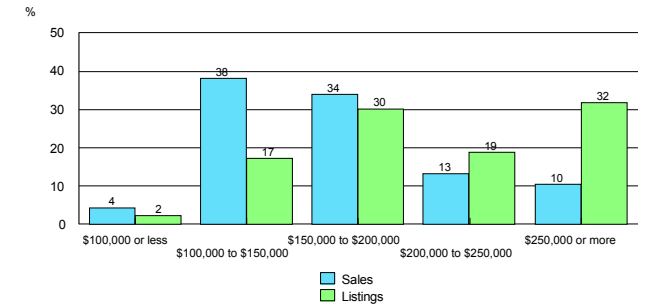
* The sum of the four sectors does not correspond to the total for the metropolitan area on account of zone 23, which does not appear separately.

Island of Montréal - 2nd Quarter 2004
Single-Family House Sales and Listings by Price Range (%)



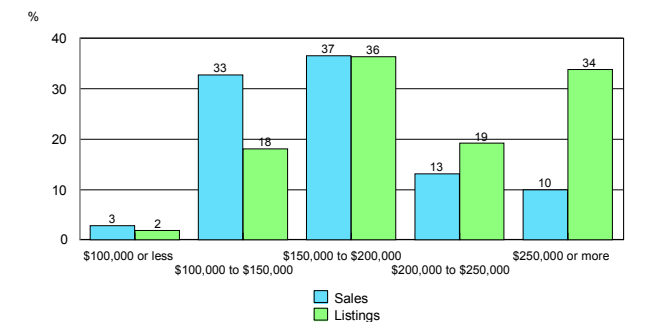
Sources: CMHC and GMREB

Laval and North Shore - 2nd Quarter 2004
Single-Family House Sales and Listings by Price Range (%)



Sources: CMHC and GMREB

South Shore - 2nd Quarter 2004
Single-Family House Sales and Listings by Price Range (%)



Sources: CMHC and GMREB

Economic Overview Montréal Metropolitan Area

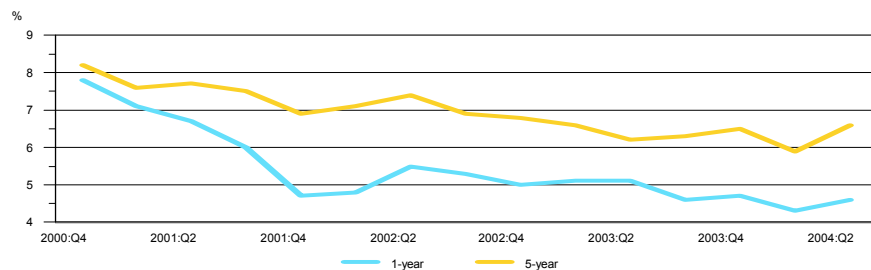
	2nd Qtr 2003	3rd Qtr 2003	4th Qtr 2003	1st Qtr 2004	2nd Qtr 2004
Mortgage Rates One-year term	5.1%	4.6%	4.7%	4.3%	4.7%
Mortgage Rates Five-year term	6.2%	6.3%	6.5%	5.7%	6.7%
Housing Starts	6,688	6,481	7,024	5,492	7,432
Change in level of confidence (1)	-3%	2%	-5%	7%	-3%
Right time to make a major purchase like buying a home (% of affirmative replies) (1) (2)	63%	57%	58%	63%	58%
Job Creation (or Loss) (1)	-16,700	9,400	49,400	-21,000	18,500
Unemployment Rate (1)	9.8%	10.0%	9.2%	8.7%	7.9%
Number of personal bankruptcies	2,923	2,698	2,779	2,966	ND
Annual Inflation Rate	2.7%	1.6%	1.3%	0.9%	2.0%

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

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

M o r t g a g e R a t e s



Source: Statistics Canada

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 divided 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 or 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® Inscriptions 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, Rivières-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

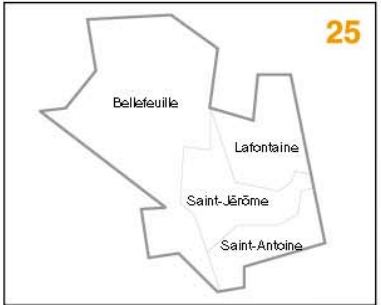
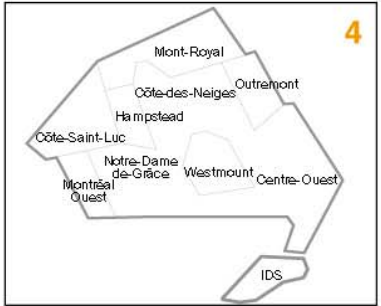
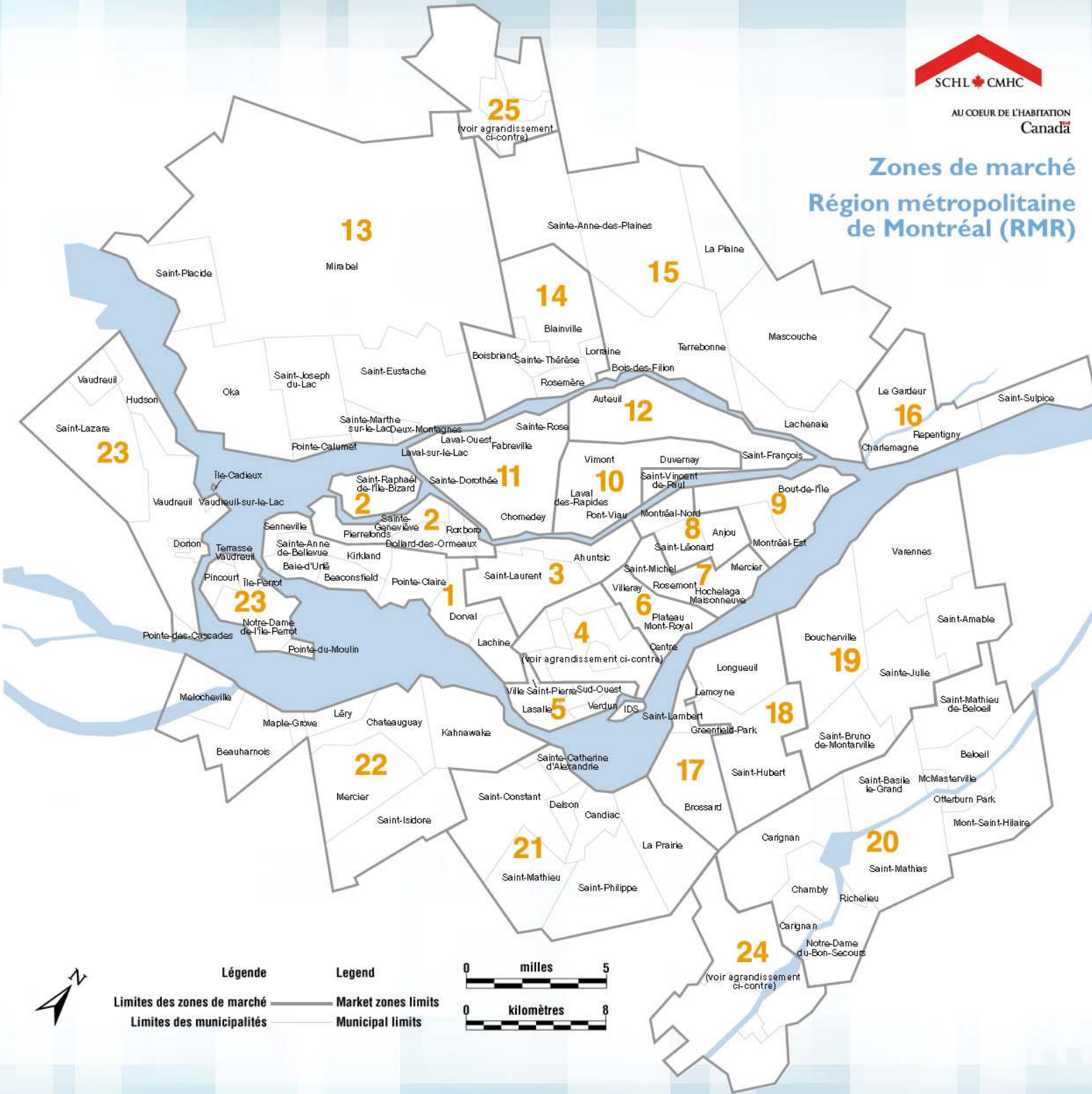
Zone 24 Iberville, Saint-Athanase, Saint-Jean, Saint-Luc

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



Zones de marché
Région métropolitaine
de Montréal (RMR)

Market Zones
Montreal Metropolitan
Arera (CMA)



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

