



**Resales exceed \$1 billion for the second straight month in Greater Montreal**  
**With 5,496 units sold, existing home sales jump by 13.5% in April**

**Île des Sœurs, May 11, 2004** – According to statistics published by the Greater Montréal Real Estate Board (GMREB), a total of 5,496 sales were recorded on the S.I.A.<sup>®</sup>/MLS<sup>®</sup> system in April 2004, compared to 4,843 for April 2003, for a 13.5% increase.

For the second straight month, the total sales dollar volume of units sold exceeded \$1 billion, reaching \$1,050,409,000 in April, a 34% increase compared to the total of \$784 million recorded in April 2003.

As of April 30, 2004, there were 24,753 residential listings on S.I.A.<sup>®</sup>/MLS<sup>®</sup>. At the same time period a year ago, there were 21,937.

“The increases in the number of properties sold and the average price are indications that the housing market is in a consolidation cycle,” says Michel Beauséjour, FCA, Chief Executive Officer of the Greater Montréal Real Estate Board. “Since 2001, we are in a catch-up process that is beneficial to households’ financial assets.”

According to the GMREB, the average price of a single-family home was \$191,000 in April 2004, a 19% increase when compared to \$160,000 in April 2003.

Here are the average prices when dividing the territory into administrative regions:

- Montreal: \$314,000 (+20% compared to April 2003)
- Laval: \$189,000 (+17%)
- Montérégie: \$171,000 (+19%)
- Laurentians: \$160,000 (+18%)
- Lanaudière: \$136,000 (+19%)

This is not necessarily a true indication of the actual price of single-family homes in all sectors of the Greater Montreal area, but rather an indication of the trend in the average cost of properties located in the areas covered by the GMREB.

“It is interesting to note that more than one-third of all the properties listed in the Board’s S.I.A.<sup>®</sup>/MLS<sup>®</sup> system (excluding lots) are available for under \$170,000,” adds the GMREB spokesperson.

The Greater Montréal Real Estate Board is a non-profit organization and has more than 7,500 members, real estate brokers and agents. It is the third most important 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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