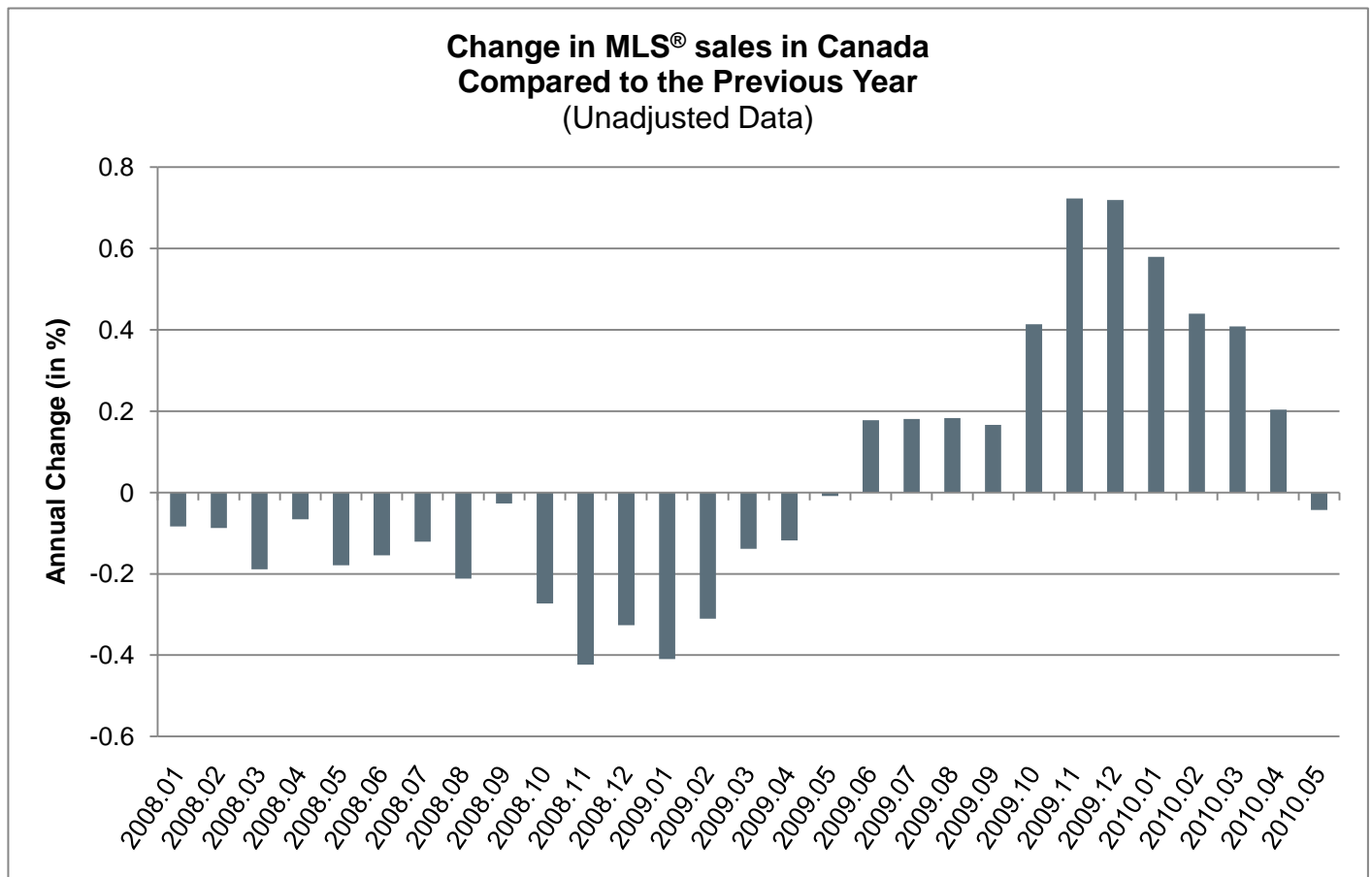


Canada's Real Estate Market: Sales Decrease But Prices Continue to Increase in May

According to The Canadian Real Estate Association (CREA), 47,369 sales transactions (not seasonally adjusted) took place on Canada's resale market in May 2010, a 4 per cent decrease compared to May 2009. This decrease puts an end to a series of 11 consecutive monthly increases. The slowdown in Canada's real estate market can be primarily explained by the decreases registered in Alberta (-16 per cent), Québec (-8 per cent) and British Columbia (-4 per cent). In Ontario, there was roughly the same number of sales transactions as in May 2009 (+0.4 per cent).



Source: Canadian Real Estate Association

Despite the decrease in sales in May, the average price of all existing properties sold in Canada continued to climb, reaching \$346,881, an 8.5 per cent increase compared to the previous year.

To view the official CREA news release, [click here](#).

Details About Canada's Resale Market

Data on Canada's resale market are published monthly (around the 15th day of each month) by The Canadian Real Estate Association (CREA).

The Resale Market in Canada and the Resale Market in Québec

The evolution of Canada's resale market is a good point of comparison with real estate activity here in Québec. It is particularly interesting to compare resale market conditions in Canada's large urban centres.

Resale market activity throughout the rest of Canada may affect the housing market here in Québec due to its potential influence on consumer confidence. For example, difficulties in Western Canada's real estate market may have a negative impact on Québec consumers, as they may worry about a potential deterioration of Québec's real estate market.