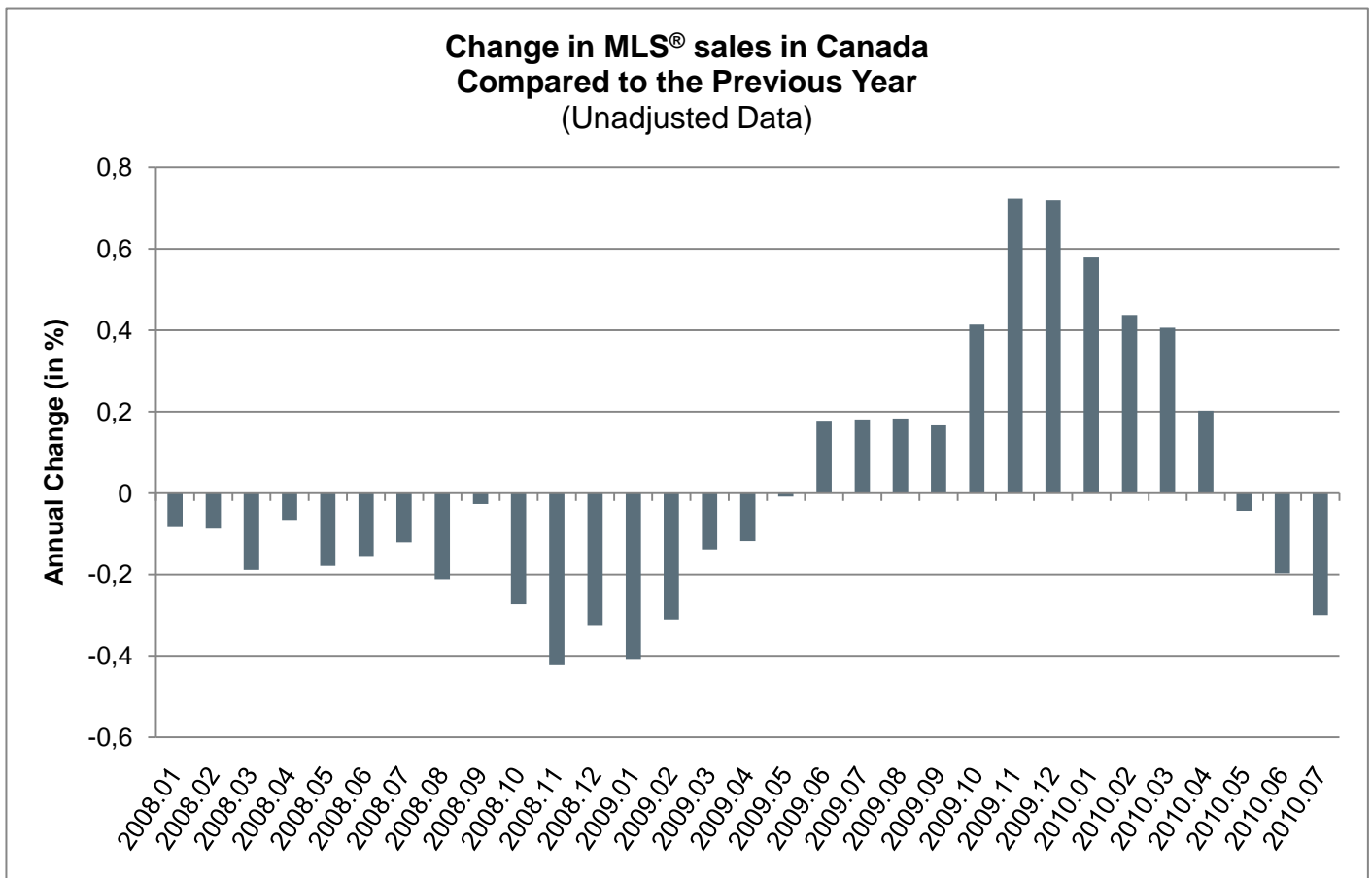


Real Estate Sales in Canada Decrease for the Third Consecutive Month in July

According to The Canadian Real Estate Association (CREA), 35,158 sales transactions (not seasonally adjusted) took place on Canada's resale market in July 2010, a 30 per cent decrease compared to the sales peak of last July, when 50,214 transactions were recorded. This third consecutive decrease comes on the heels of a 20 per cent decrease in June and can be primarily attributed to a decrease in sales in British Columbia (-42 per cent) and Ontario (-28 per cent). In Québec, residential sales fell by 20 per cent compared to July 2009.



Source: Canadian Real Estate Association

Despite this decrease in sales that has been observed for the past three months, the average price of all existing properties sold in Canada continued to climb in July, reaching \$330,351, a 1 per cent increase compared to July 2009. In the previous month, the average price increased by 5 per cent. The rate at which prices are increasing has been slowing since January 2010, when the average price increase was 20 per cent.

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.