



Sotheby's | Canada
INTERNATIONAL REALTY

TOP-TIER REAL ESTATE REPORT

JAN 1-JUNE 30, 2013

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INTRODUCTION

Sotheby's International Realty Canada's Top-Tier Real Estate Report is a bi-annual study highlighting market trends for the most expensive homes in Canada's largest urban centres. It is the only Canadian report to provide commentary on the high-end real estate market by comparing data for residential properties with values over \$1 million*.

This report analyzes year-over-year data for key market variables over a six-month time frame for Vancouver, Calgary, Toronto and Montréal. 2012 and 2013 data include sales volume, average days on market and percentage of homes sold over asking price for condominiums, attached homes and single family homes sold for \$1-2 million, \$2-4 million and over \$4 million on MLS. The Top-Tier Real Estate Report also highlights recent luxury home sales in this major Canadian market.

A database of active and sold listings is also available on the Sotheby's International Realty Canada site at sothebysrealty.ca.

* The information contained in this report references market data from MLS boards across Canada. Sotheby's International Realty Canada cautions that MLS market data can be useful in establishing trends over time, but does not indicate actual prices in widely divergent neighborhoods or account for price differentials within local markets. This report is published for general information only and not to be relied upon in any way. Although high standards have been used in the preparation of the information and analysis presented in this report, no responsibility or liability whatsoever can be accepted by Sotheby's International Realty Canada or Sotheby's International Realty Affiliates for any loss or damage resultant from any use of, reliance on or reference to the contents of this document.

NATIONAL SUMMARY

The performance of Canada's high-end residential real estate market in the first half of 2013 reflected a year of recalibration and overall strength. While international demand for luxury real estate in the major urban centres of Vancouver, Calgary, Toronto and Montreal had been consistently strong leading into 2013, Canadian buyers had taken time to adjust to the precautionary lending controls implemented by the Bank of Canada in July 2012. By June 30, 2013, sales data for the first half of 2013 reflected positive momentum in key markets compared to the last half of 2012, with variations between condominiums, attached homes and single family homes, as well as between price segments above the \$1 million mark.

National trends across Canada's largest urban centres included:

DOUBLE DIGIT GROWTH OF SINGLE FAMILY HOMES IN THE PAST 6 MONTHS

Sales of single family homes over \$1 million experienced notable momentum across Canada's four major urban centres, with double-digit sales increases seen in the first half of 2013 compared to the last half of 2012: an increase of 65% in Vancouver, 67% in Calgary, 61% in Toronto and 29% in Montreal. As compared to the first half of 2012, single family home sales in the first half of 2013 were up 10% in Calgary, and marginally down 2% in Vancouver, 5% in Toronto and 6% in Montreal. The majority of sales activity took place in the \$1-4 million range.

INCREASING NUMBER OF ATTACHED HOMES SELLING OVER ASKING PRICE

In Vancouver, Calgary, Toronto and Montreal, luxury attached homes, including townhomes, semis and duplexes, saw a significant increase in units sold in the first six months of 2013 compared to the last six months of 2012. This included an 81% and 182% increase in sales in the \$1-2 million and \$2-4 million price segments respectively in Toronto and a 217% increase of attached home sales in the \$1-2 million segment in Calgary. Compared to the first half of 2012, overall sales of attached homes over \$1 million were up 73% in Calgary and 21% in Toronto, and down 8% in both Vancouver and Montreal. With a healthy percentage of sales going above the list price and the number of days on market on the decline during the first six months of 2013, the demand for attached homes is on an upward trajectory.

CONDOMINIUM SALES UP IN THE PAST 6 MONTHS, DOWN YEAR OVER YEAR

In spite of recent speculation about high levels of condominium inventory in markets such as Toronto, and the potential for negative repercussions to the Canadian economy, sales data from January 1 to June 30, 2013 reflects a more balanced picture in the high-end segment. In Vancouver, Calgary and Toronto, sales of condos over \$1 million in the first six months of 2013 increased compared to the last half of 2012 by 36%, 58% and 4% respectively. As compared to the first half of 2012 however, condo sales in the first half of 2013 were down in all four urban centres by 20% in Vancouver, 37% in Calgary, 19% in Toronto and 19% in Montreal.

TOP-TIER REAL ESTATE REPORT

VANCOUVER

JAN 1-JUNE 30, 2013



VANCOUVER MARKET SUMMARY

Vancouver's high-end residential real estate market is showing positive momentum leading into the second half of the year.

There were 1,239 sales of homes* over \$1 million between January 1 and June 30, 2013, representing a 57% increase over the last six months of 2012 and reflecting a slight 6% decline in sales compared to the same period last year. Compared to July 1 to December 31, 2012, unit sales of homes between \$1-2 million increased by 47%, sales of homes from \$2-4 million increased by 78% and home sales over \$4 million increased by 69%.

The precautionary lending controls implemented by the Bank of Canada in July 2012 appeared to bear less of an impact on Vancouver's upper end real estate market than previously reported in the latter half of 2012. Political and economic stability following the April 2013 provincial election was also reflected in the real estate market. Buyers are beginning to gain more confidence when making big purchase decisions and those who initially put their decision to buy on hold are now coming back on the market.

* Condominiums, Attached Townhomes & Detached Single Family Homes

CONDOMINIUMS

Vancouver's condo market has demonstrated significant growth across all price segments over \$1 million within the past six months. Despite a slight increase in the average number of days on market for condominiums between \$1-2 million, 131 units sold in the first half of the year, reflecting a 26% increase compared to the last six months of 2012. 40 condos sold between \$2-4 million, an increase of over 90% from six months ago and nearly the same number of sales for the same period last year. While sales of condos over \$4 million held relatively steady at 7 units, their average days on market increased to 221 days.

ATTACHED HOMES

The high-end attached homes market has been heavily driven by \$1-2 million properties. The number of sales in this price category increased by 36% to 102 units within the past six months and sales were 2% higher compared to the same January 1 to June 30 period last year. With nearly 10% of sales going above the list price and the number of days on market continuing to decline, it's evident that demand for attached homes within this price segment is on an upward trajectory.

SINGLE FAMILY HOMES

Within the past six months the market for single family homes over \$1 million has gained momentum. Compared to the latter half of 2012, sales of homes \$1-2 million increased by 56% to 528 units and sales of homes \$2-4 million increased by 76% to 349 units. Notably, 78 homes over \$4 million sold in the first half of 2013, 77% more than the last half of 2012 and 16% more than the same period in 2012.

In the first half of 2013, more homes sold over the list price compared to the latter half of 2012: 17% of homes between \$1-2 million, 9% of homes between \$2-4 million and 5% of homes over \$4 million sold over asking. The average number of days on market dropped to 41 days for \$1-2 million homes, 49 days for \$2-4 million homes and remained at 58 days for \$4 million homes..

TOP-TIER REAL ESTATE REPORT VANCOUVER

OVERALL MARKET



OVERALL MARKET

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD (CONDOS, ATTACHED, SINGLE FAMILY HOMES)			
JAN 1-JUN 30 2013 (6 MONTHS)	761	392	86
JUL 1- DEC 31 2012 (6 MONTHS)	517	220	51
JAN 1-JUN 30 2012 (6 MONTHS)	838	402	75
AVG. # OF DAYS ON MARKET FOR SOLDS			
JAN 1-JUN 30 2013 (6 MONTHS)	45	53	71
JUL 1- DEC 31 2012 (6 MONTHS)	51	63	63
JAN 1-JUN 30 2012 (6 MONTHS)	35	41	61
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	13.93%	8.42%	4.65%
JUL 1- DEC 31 2012 (6 MONTHS)	7.16%	2.27%	0%
JAN 1-JUN 30 2012 (6 MONTHS)	25.06%	15.92%	10.67%



TOP-TIER REAL ESTATE REPORT VANCOUVER

CONDOMINIUMS

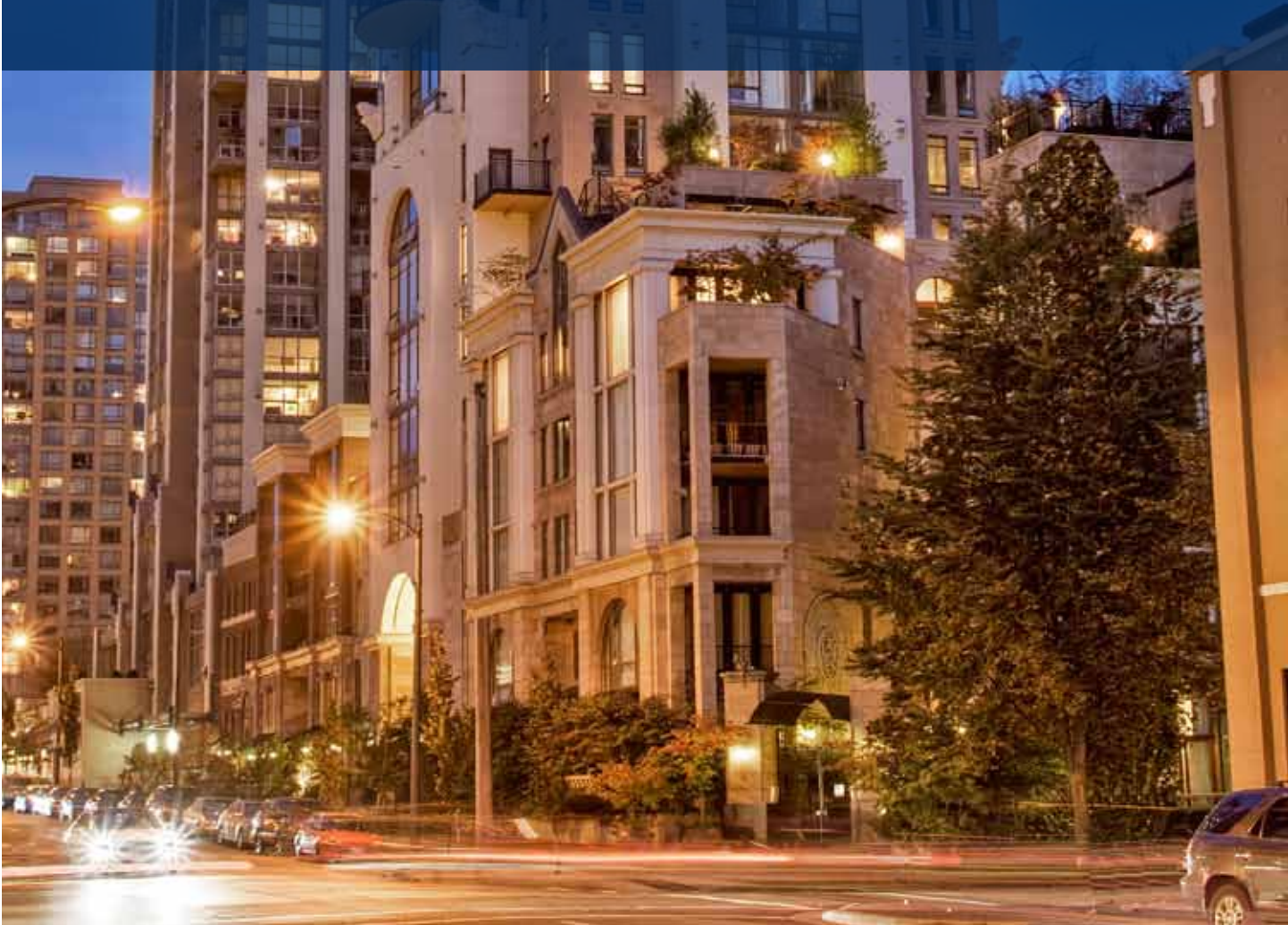
CONDOMINIUMS

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD			
JAN 1-JUN 30 2013 (6 MONTHS)	131	40	7
JUL 1- DEC 31 2012 (6 MONTHS)	104	21	6
JAN 1-JUN 30 2012 (6 MONTHS)	174	41	8
AVG. # OF DAYS ON MARKET FOR SOLDS			
JAN 1-JUN 30 2013 (6 MONTHS)	61	90	221
JUL 1- DEC 31 2012 (6 MONTHS)	59	97	94
JAN 1-JUN 30 2012 (6 MONTHS)	60	75	102
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	3.82%	0%	0%
JUL 1- DEC 31 2012 (6 MONTHS)	3.85%	0%	0%
JAN 1-JUN 30 2012 (6 MONTHS)	5.75%	2.44%	0%



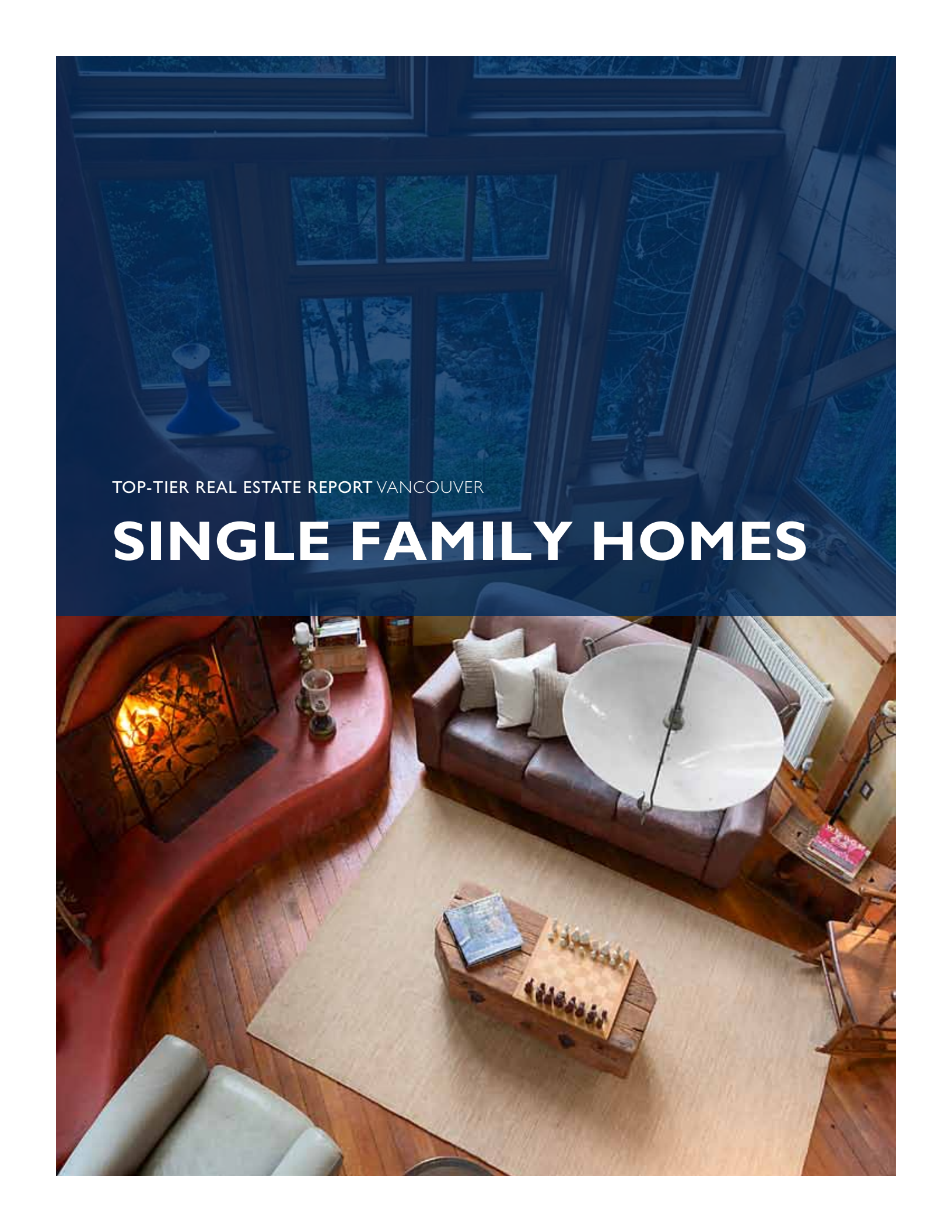
TOP-TIER REAL ESTATE REPORT VANCOUVER

ATTACHED HOMES



ATTACHED HOMES

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD			
JAN 1-JUN 30 2013 (6 MONTHS)	102	3	1
JUL 1- DEC 31 2012 (6 MONTHS)	75	1	1
JAN 1-JUN 30 2012 (6 MONTHS)	100	15	0
AVG. # OF DAYS ON MARKET FOR SOLDS			
JAN 1-JUN 30 2013 (6 MONTHS)	42	54	22
JUL 1- DEC 31 2012 (6 MONTHS)	47	51	117
JAN 1-JUN 30 2012 (6 MONTHS)	44	45	N/A
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	9.80%	0%	0%
JUL 1- DEC 31 2012 (6 MONTHS)	4%	0%	0%
JAN 1-JUN 30 2012 (6 MONTHS)	17%	6.67%	N/A



TOP-TIER REAL ESTATE REPORT VANCOUVER

SINGLE FAMILY HOMES

SINGLE FAMILY HOMES

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD			
JAN 1-JUN 30 2013 (6 MONTHS)	528	349	78
JUL 1- DEC 31 2012 (6 MONTHS)	338	198	44
JAN 1-JUN 30 2012 (6 MONTHS)	564	346	67
AVG. # OF DAYS ON MARKET FOR SOLDS			
JAN 1-JUN 30 2013 (6 MONTHS)	41	49	58
JUL 1- DEC 31 2012 (6 MONTHS)	50	59	58
JAN 1-JUN 30 2012 (6 MONTHS)	26	37	56
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	17.23%	9.46%	5.13%
JUL 1- DEC 31 2012 (6 MONTHS)	8.88%	2.53%	0%
JAN 1-JUN 30 2012 (6 MONTHS)	32.45%	17.92%	12.12%

SAMPLE **SIGNIFICANT SALES**



\$11,830,000

Vancouver, BC



\$5,500,000

Vancouver, BC



\$1,950,000

Vancouver, BC

TOP-TIER REAL ESTATE REPORT

CALGARY

JAN 1-JUNE 30, 2013



CALGARY

MARKET SUMMARY

Calgary's high-end residential real estate market continues to display strong market fundamentals, setting records in the first half of 2013 while experiencing both a steady rise in sales volume for homes* over \$1 million and a strong decline in days on market for key segments compared to 2012.

Calgary saw 388 sales over \$1 million between January 1 and June 30, 2013, representing a 75% increase from July to December 2012 and a 10% increase over the same period in 2012. Highlights of the first half of 2013 showed the attached home market gaining the most in sales volume, increasing 217% over the last half of 2012. Single family home sales over \$1 million also continued their upward rise with a 67% increase from the latter half of 2012 and a 10% increase from January 1 to June 30, 2012. Condominium sales volume also grew by 58% in the \$1 million price segment compared to the last half of 2012, but remained 37% lower than the same period last year.

* Condominiums, Attached Homes & Detached Single Family Homes

CONDOMINIUMS

The Calgary condo market demonstrated steady growth from the latter half of 2012. Properties between \$1-2 million represented the greatest sales volume in the high end within the past six months with 14 condos sold. Properties between \$2-4 million also saw a 150% increase in units sold, compared to July to December 2012. Condo sales over \$4 million remained quiet with no change in volume or days on market compared to the last half of 2012. In the first half of 2013, a total of 19 condominiums sold over the \$1 million mark in the first half of the year, reflecting a 58% increase compared to the latter half of 2012 and 37% decline compared to January 1 to June 30, 2012.

ATTACHED HOMES

The high-end attached homes market has been heavily driven by properties in the \$1-2 million category. The number of sales in this price category increased by 217% to 38 units within the past six months and sales increased by 73% for this category when compared to the same period last year. With nearly 15% of sales going above the list price and the number of days on market continuing to decline, it's evident that demand for attached homes within this price segment is on an upward trajectory.

SINGLE FAMILY HOMES

The first half of 2013 has seen the high-end market for single family homes over \$1 million increase. Compared to the latter half of 2012, sales of homes \$1-2 million increased by 69% to 291 units and sales of homes \$2-4 million also increased by 65% to 38 units.

In the first half of 2013, the percentage of homes that sold over the list price compared to the latter half of 2012 remained relatively stable: 4% of homes between \$1-2 million and 3% of homes between \$2-4 million sold over asking. The average number of days on market dropped to 50 days for \$1-2 million homes and 67 days for \$2-4 million homes, while homes of \$4 million or more increased to 89 days.



TOP-TIER REAL ESTATE REPORT CALGARY

OVERALL MARKET

OVERALL MARKET

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD (CONDOS, ATTACHED, SINGLE FAMILY HOMES)			
JAN 1-JUN 30 2013 (6 MONTHS)	343	43	2
JUL 1- DEC 31 2012 (6 MONTHS)	194	25	3
JAN 1-JUN 30 2012 (6 MONTHS)	298	49	6
AVG. # OF DAYS ON MARKET FOR SOLDS			
JAN 1-JUN 30 2013 (6 MONTHS)	49	78	89
JUL 1- DEC 31 2012 (6 MONTHS)	65	78	35
JAN 1-JUN 30 2012 (6 MONTHS)	54	59	138
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	5.25%	2.33%	0%
JUL 1- DEC 31 2012 (6 MONTHS)	5.15%	0%	0%
JAN 1-JUN 30 2012 (6 MONTHS)	5.03%	10.20%	16.67%

TOP-TIER REAL ESTATE REPORT CALGARY

CONDOMINIUMS



CONDOMINIUMS

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD			
JAN 1-JUN 30 2013 (6 MONTHS)	14	5	0
JUL 1- DEC 31 2012 (6 MONTHS)	10	2	0
JAN 1-JUN 30 2012 (6 MONTHS)	11	14	5
AVG. # OF DAYS ON MARKET FOR SOLDS			
JAN 1-JUN 30 2013 (6 MONTHS)	79	165	N/A
JUL 1- DEC 31 2012 (6 MONTHS)	85	111	N/A
JAN 1-JUN 30 2012 (6 MONTHS)	79	79	165
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	7%	0%	N/A
JUL 1- DEC 31 2012 (6 MONTHS)	0%	0%	N/A
JAN 1-JUN 30 2012 (6 MONTHS)	0%	7%	0%



TOP-TIER REAL ESTATE REPORT CALGARY

ATTACHED HOMES

ATTACHED HOMES

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD			
JAN 1-JUN 30 2013 (6 MONTHS)	38	0	0
JUL 1- DEC 31 2012 (6 MONTHS)	12	0	0
JAN 1-JUN 30 2012 (6 MONTHS)	22	0	0
AVG. # OF DAYS ON MARKET FOR SOLDS			
JAN 1-JUN 30 2013 (6 MONTHS)	28	N/A	N/A
JUL 1- DEC 31 2012 (6 MONTHS)	53	N/A	N/A
JAN 1-JUN 30 2012 (6 MONTHS)	62	N/A	N/A
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	15%	N/A	N/A
JUL 1- DEC 31 2012 (6 MONTHS)	0%	N/A	N/A
JAN 1-JUN 30 2012 (6 MONTHS)	9%	N/A	N/A

TOP-TIER REAL ESTATE REPORT CALGARY

SINGLE FAMILY HOMES



SINGLE FAMILY HOMES

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD			
JAN 1-JUN 30 2013 (6 MONTHS)	291	38	2
JUL 1- DEC 31 2012 (6 MONTHS)	172	23	3
JAN 1-JUN 30 2012 (6 MONTHS)	265	35	1
AVG. # OF DAYS ON MARKET FOR SOLDS			
JAN 1-JUN 30 2013 (6 MONTHS)	50	67	89
JUL 1- DEC 31 2012 (6 MONTHS)	65	75	35
JAN 1-JUN 30 2012 (6 MONTHS)	52	51	3
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	3.78%	2.63%	0%
JUL 1- DEC 31 2012 (6 MONTHS)	5.81%	0%	0%
JAN 1-JUN 30 2012 (6 MONTHS)	4.91%	11.43%	100%

SAMPLE **SIGNIFICANT SALES**



\$10,350,000

Calgary, AB



\$2,270,000

Calgary, AB



\$1,675,000

Calgary, AB



TOP-TIER REAL ESTATE REPORT

TORONTO

JAN 1-JUNE 30, 2013



TORONTO

MARKET SUMMARY

In the first six months of 2013, the top-tier residential real estate market in the Greater Toronto Area reflected stability, as well as growth in key market segments. In spite of a slower start to the market during the first three months of 2013, 2,947 homes* over \$1 million sold between January 1 and June 30, 2013. This was a 59% increase over the last six months of 2012 and a marginal 4% decrease in sales relative to the same period last year.

Homes between \$1-2 million experienced a 58% increase in sales when compared to six months ago and within the \$2-4 million category, there was a 62% increase in the number of purchases. Notably, home sales over \$4 million jumped by over 124% compared to the last half of 2012 and 23% compared to the same period in 2012, bringing the number of home sales in the highest priced market segment to 38 units.

Following the implementation of tighter lending controls by the Bank of Canada in July 2012, conservative buyers who previously withheld making purchases in Toronto's high-end market appear to have come to terms with these lending guidelines and are now coming back on the market. With Toronto's current population growth, and more buyers entering the market, the demand for luxury properties continues to increase.

* Condominiums, Attached Townhomes & Detached Single Family Homes.

CONDOMINIUMS

In spite of speculation about Toronto's condominium market, the data from January 1 to June 30, 2013 reflects overall balance in the high-end segment. 122 condominium units over \$1 million sold during this period, 4% more than in the latter half of 2012, and 19% fewer than in the same period in 2012. 102 of the sold units were in the \$1-2 million range, a slight 3% drop in sales compared to July 1 to December 31, 2012, while condo sales in the \$2 to \$4 million range increased by 67% to 20 units.

ATTACHED HOMES

Luxury attached homes, including townhomes, semis, and duplexes, saw a significant increase in units sold when compared to six months ago. 201 attached homes sold over \$1 million in the first half of 2013, 91% more than between July 1 and December 31, 2012 and 21% more than during the same period last year. This included an 81% and 182% increase in sales in the \$1-2 million and \$2-4 million price segments respectively, when compared to the last six months of 2012.

Strong demand for high-end attached homes was also reflected in the fact that over 27% of units sold between \$1-2 million and over 58% of those sold between \$2-4 million commanded a selling price that was above the list price.

SINGLE FAMILY HOMES

In the first half of 2013, the sales of single family homes across all price segments in the GTA gained momentum and saw significant growth. Sales within the \$1-2 million range increased by nearly 61% to 2,192 units, sales within the \$2-4 million range increased by 57% to 394 units and sales of homes over \$4 million grew by 124% to 38 units compared to the last half of 2012. Overall, 9% of homes over \$1 million (226 units) were purchased above their original asking price, reflecting stable demand in the high-end single family home market.

An aerial night photograph of Toronto, Canada. The background shows the city skyline with several skyscrapers, including the CN Tower, illuminated against a dark blue sky. In the foreground, there are several multi-story residential buildings, some with balconies, and a few smaller houses. The lights from the buildings and streets create a warm, yellow glow, contrasting with the cool blue tones of the night sky.

TOP-TIER REAL ESTATE REPORT TORONTO

OVERALL MARKET

OVERALL MARKET

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD (CONDOS, ATTACHED, SINGLE FAMILY HOMES)			
JAN 1-JUN 30 2013 (6 MONTHS)	2464	445	38
JUL 1- DEC 31 2012 (6 MONTHS)	1564	274	17
JAN 1-JUN 30 2012 (6 MONTHS)	2617	418	31
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	10.31%	8.54%	0.00%

TOP-TIER REAL ESTATE REPORT TORONTO

CONDOMINIUMS



CONDOMINIUMS

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD (CONDOS, ATTACHED, SINGLE FAMILY HOMES)			
JAN 1-JUN 30 2013 (6 MONTHS)	102	20	0
JUL 1- DEC 31 2012 (6 MONTHS)	105	12	0
JAN 1-JUN 30 2012 (6 MONTHS)	137	14	0
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	1.96%	0.00%	N/A



TOP-TIER REAL ESTATE REPORT TORONTO

ATTACHED HOMES

ATTACHED HOMES

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD			
JAN 1-JUN 30 2013 (6 MONTHS)	170	31	0
JUL 1- DEC 31 2012 (6 MONTHS)	94	11	0
JAN 1-JUN 30 2012 (6 MONTHS)	160	6	0
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	27.06%	58.06%	N/A



TOP-TIER REAL ESTATE REPORT TORONTO

SINGLE FAMILY HOMES

SINGLE FAMILY HOMES

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD			
JAN 1-JUN 30 2013 (6 MONTHS)	2192	394	38
JUL 1- DEC 31 2012 (6 MONTHS)	1365	251	17
JAN 1-JUN 30 2012 (6 MONTHS)	2320	398	31
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	9.40%	5.08%	0.00%

SAMPLE **SIGNIFICANT SALES**



Listed at \$3,800,000

Toronto, ON



Listed at \$3,950,000

Toronto, ON



Listed at \$2,295,000

Toronto, ON



TOP-TIER REAL ESTATE REPORT

MONTREAL

JAN 1-JUNE 30, 2013

MONTRÉAL

MARKET SUMMARY

Montreal's high-end residential real estate market data reveals a stabilized market leading into the second half of the year.

Montreal saw 206 sales* over \$1 million between January 1 and June 30, 2013, representing a 26% increase over the last six months of 2012 and a 9% decrease in sales when compared to the same period last year.

Compared to July 1 to December 31, 2012, the total number of sales of homes between \$1-2 million was 186, which represents a 30% increase. There were 20 homes sold between \$2-4 million, a 5% increase when compared to the last half of 2012. There were no sales of single family, attached and condominium properties over \$4 million within the first half of 2013.

* Condominiums, Attached Townhomes & Detached Single Family Homes.

CONDOMINIUMS

Montreal's high-end condo market was led by properties in the \$1-2 million range in the first half of 2013. A total of 24 condos were sold between \$1-2 million, representing a 9% increase in the first six months of the year. The first half of 2013 also saw the average number of days on markets for luxury condos decline by 27 days with 4% of these properties selling above asking price. Compared to January 1 to June 30, 2012, condos above \$1 million saw an overall decline in sales volume with condos between \$2-4 million experiencing the steepest decline.

ATTACHED HOMES

Within the past six months, the market for attached homes over \$1 million has gained momentum. In the first half of the year the number of homes sold between \$1-2 million saw the greatest increase, with a 47% rise in sales during this time frame and 6% sold above their list price. While the overall volume of sales in the attached housing market remained modest, the number of properties selling above list price in the first half of the year rose. Compared to January 1 to June 30, 2012, home sales over \$2 million remained stable while unit sales volume in the \$1-2 million range declined by 9%.

SINGLE FAMILY HOMES

Montreal's high-end market for single family homes saw the most promise in 2013 with steady growth in the majority of price points both in the last six months and year over year. In total, the first half of 2013 saw 116 homes sold over \$1 million, with the majority of sales activity between \$1-2 million and \$2-4 million.

Between \$1-2 million, the average numbers of days on market increased to 128 days, compared to 120 days between July 1-December 31, 2012. Despite this marginal increase, there was a 27% increase in homes purchased within this category in the past 6 months; representing an 8% increase compared to the same six-month period last year. Compared to the last half of 2012, sales of \$2-4 million properties increased 55%.



TOP-TIER REAL ESTATE REPORT MONTRÉAL

OVERALL MARKET

OVERALL MARKET

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD (CONDOS, ATTACHED, SINGLE FAMILY HOMES)			
JAN 1-JUN 30 2013 (6 MONTHS)	186	20	0
JUL 1- DEC 31 2012 (6 MONTHS)	143	19	2
JAN 1-JUN 30 2012 (6 MONTHS)	186	36	4

AVG. # OF DAYS ON MARKET FOR SOLDS			
JAN 1-JUN 30 2013 (6 MONTHS)	123	175	N/A
JUL 1- DEC 31 2012 (6 MONTHS)	121	167	159
JAN 1-JUN 30 2012 (6 MONTHS)	93	177	294

% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	6.45%	10%	N/A
JUL 1- DEC 31 2012 (6 MONTHS)	4.20%	0%	0%
JAN 1-JUN 30 2012 (6 MONTHS)	6.40%	2.78%	0%



TOP-TIER REAL ESTATE REPORT MONTRÉAL

CONDOMINIUMS

CONDOMINIUMS

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD			
JAN 1-JUN 30 2013 (6 MONTHS)	24	1	0
JUL 1- DEC 31 2012 (6 MONTHS)	22	7	1
JAN 1-JUN 30 2012 (6 MONTHS)	25	6	0
AVG. # OF DAYS ON MARKET FOR SOLDS			
JAN 1-JUN 30 2013 (6 MONTHS)	168	552	N/A
JUL 1- DEC 31 2012 (6 MONTHS)	195	80	133
JAN 1-JUN 30 2012 (6 MONTHS)	166	158	N/A
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	4.17%	0%	N/A
JUL 1- DEC 31 2012 (6 MONTHS)	9.09%	0%	0%
JAN 1-JUN 30 2012 (6 MONTHS)	4%	16.67%	N/A



TOP-TIER REAL ESTATE REPORT MONTRÉAL

ATTACHED HOMES

ATTACHED HOMES

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD			
JAN 1-JUN 30 2013 (6 MONTHS)	63	2	0
JUL 1- DEC 31 2012 (6 MONTHS)	43	1	0
JAN 1-JUN 30 2012 (6 MONTHS)	69	2	0
AVG. # OF DAYS ON MARKET FOR SOLDS			
JAN 1-JUN 30 2013 (6 MONTHS)	97	41	N/A
JUL 1- DEC 31 2012 (6 MONTHS)	84	168	N/A
JAN 1-JUN 30 2012 (6 MONTHS)	68	32	N/A
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	6.35%	50%	N/A
JUL 1- DEC 31 2012 (6 MONTHS)	2.33%	0%	N/A
JAN 1-JUN 30 2012 (6 MONTHS)	10%	0%	N/A



TOP-TIER REAL ESTATE REPORT MONTRÉAL

SINGLE FAMILY HOMES

SINGLE FAMILY HOMES

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
# OF UNITS SOLD			
JAN 1-JUN 30 2013 (6 MONTHS)	99	17	0
JUL 1- DEC 31 2012 (6 MONTHS)	78	11	1
JAN 1-JUN 30 2012 (6 MONTHS)	92	28	4
AVG. # OF DAYS ON MARKET FOR SOLDS			
JAN 1-JUN 30 2013 (6 MONTHS)	128	168	N/A
JUL 1- DEC 31 2012 (6 MONTHS)	120	223	185
JAN 1-JUN 30 2012 (6 MONTHS)	93	192	294
% OF HOMES SOLD OVER LIST PRICE			
JAN 1-JUN 30 2013 (6 MONTHS)	7.07%	5.88%	N/A
JUL 1- DEC 31 2012 (6 MONTHS)	3.85%	0%	0%
JAN 1-JUN 30 2012 (6 MONTHS)	4.35%	0%	0%

SAMPLE **SIGNIFICANT SALES**



Listed at \$4,195,000

Westmount, QC



Listed at \$3,250,000

Montréal, QC



Listed at \$2,995,000 Mont-Royal, QC