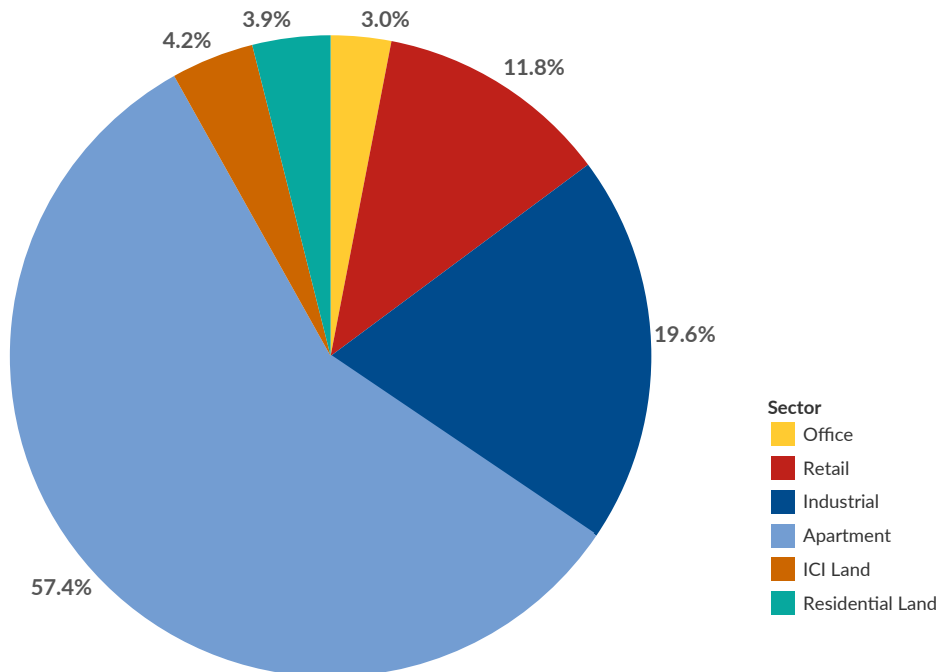

Montreal Market Commercial Q1 2025 Statistics

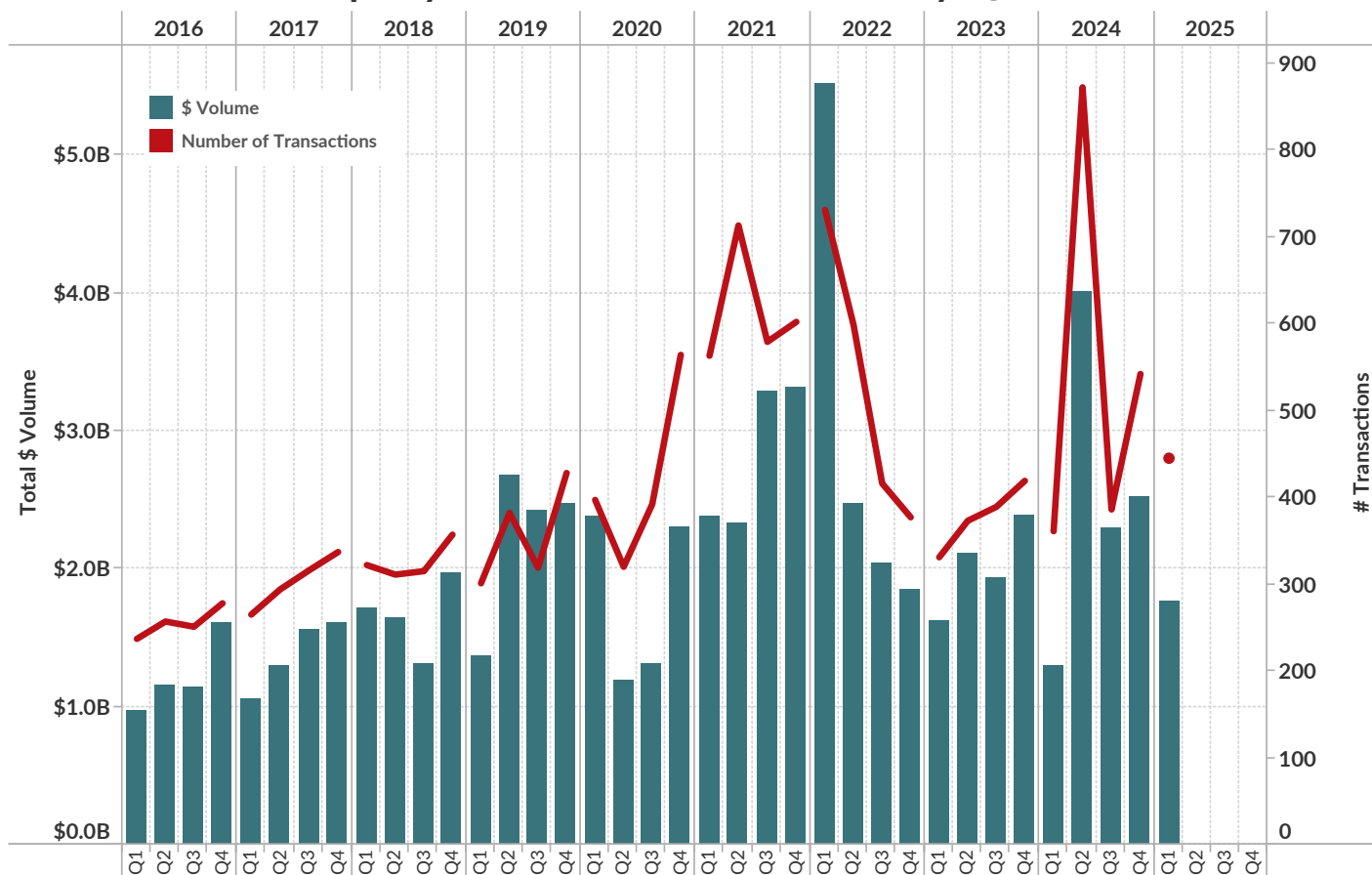


Q1 2025 YTD Property Transactions - Total \$ Volume by Sector



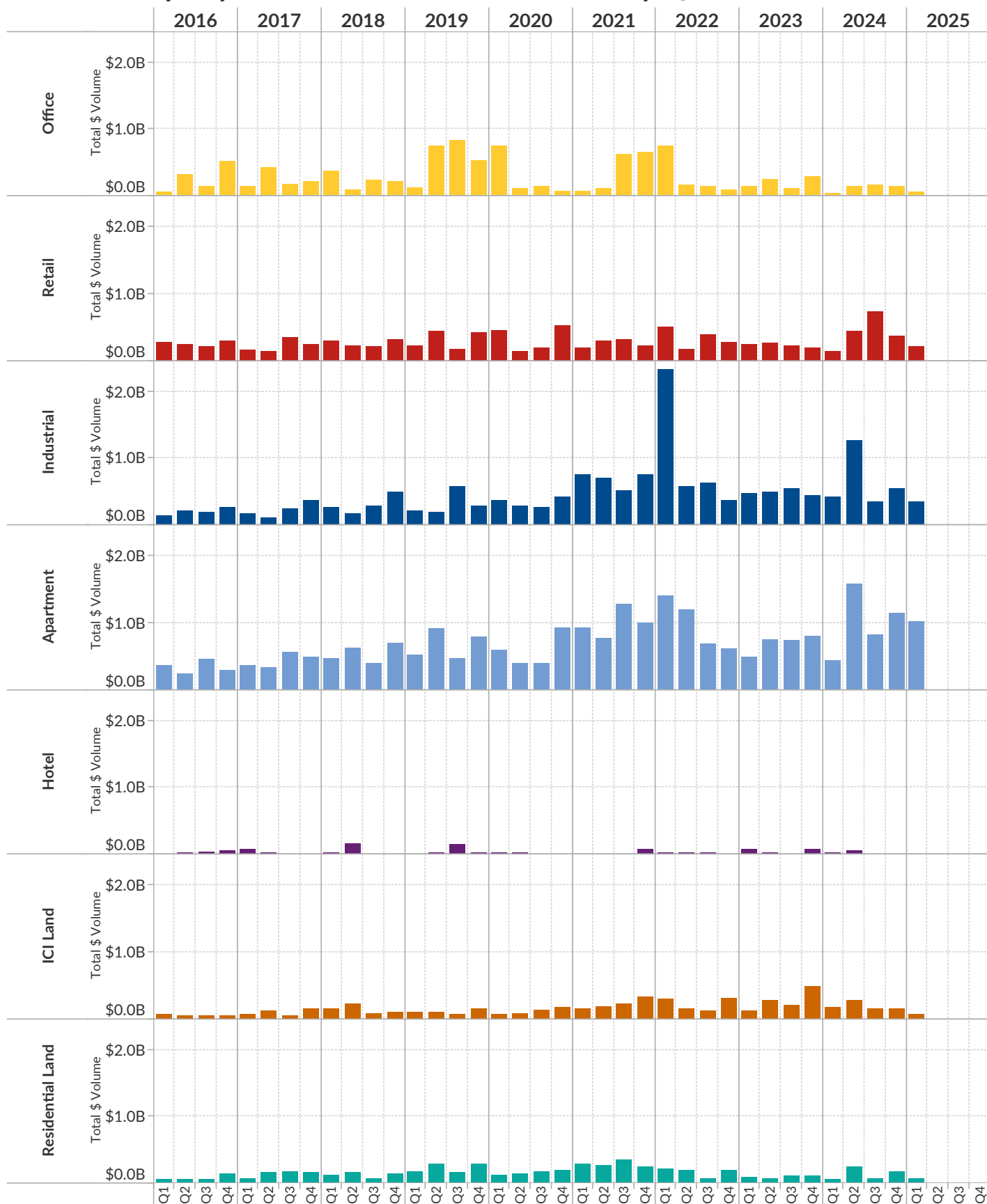
Source: Altus Group

Property Transactions - All Sectors by Quarter



Source: Altus Group

Property Transactions - Total \$ Volume by Quarter & Sector



Source: Altus Group

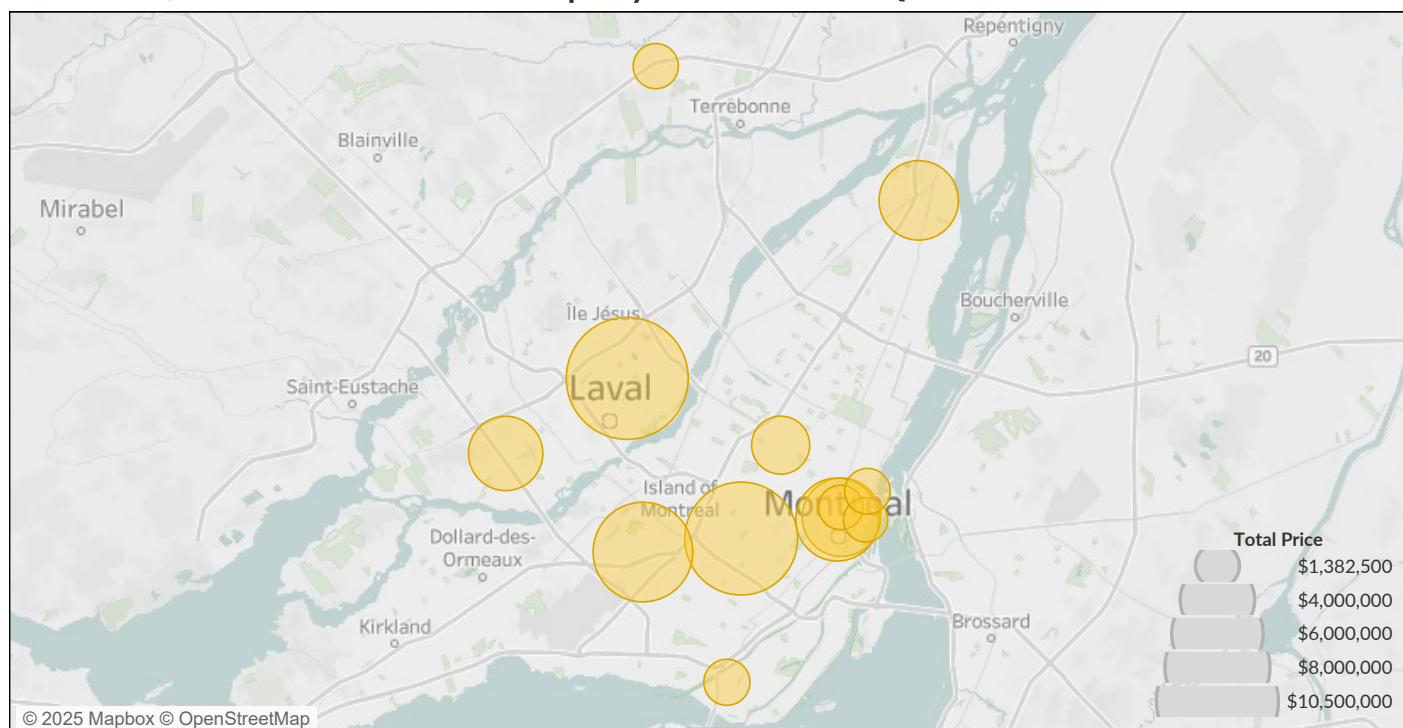
Region	Q1 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2024	2025		
Island of Montréal	\$37.8M	10	\$393.3M	\$37.8M	25.3%	\$232
Laval	\$14.4M	2	\$37.6M	\$14.4M	602.4%	\$192
Longueuil			\$18.9M		-100.0%	
North Shore	\$1.4M	1	\$20.2M	\$1.4M	8.3%	\$410
South Shore			\$24.7M		-100.0%	
Grand Total	\$53.6M	13	\$494.7M	\$53.6M	22.8%	\$239

Office - Top 5 Transactions Q1 2025

First Address	Region	Municipality	Total Price	Building Size	Price/SF
400 Saint-Martin Boulevard West	Laval	Laval	\$10.5M	44,570	236
6525 de la Côte-des-Neiges Road	Island of Montréal	Côte-des-Neig..	\$9.0M	82,388	109
9900 Cavendish Boulevard	Island of Montréal	Saint-Laurent	\$7.0M	83,000	84
3450 Saint-Urbain Street	Island of Montréal	Le Plateau-Mo..	\$4.9M	17,100	284
13200 Métropolitain Boulevard ..	Island of Montréal	Rivière-des-Pr..	\$4.5M	25,500	175

Source: Altus Group

Office Property Transactions - Q1 2025



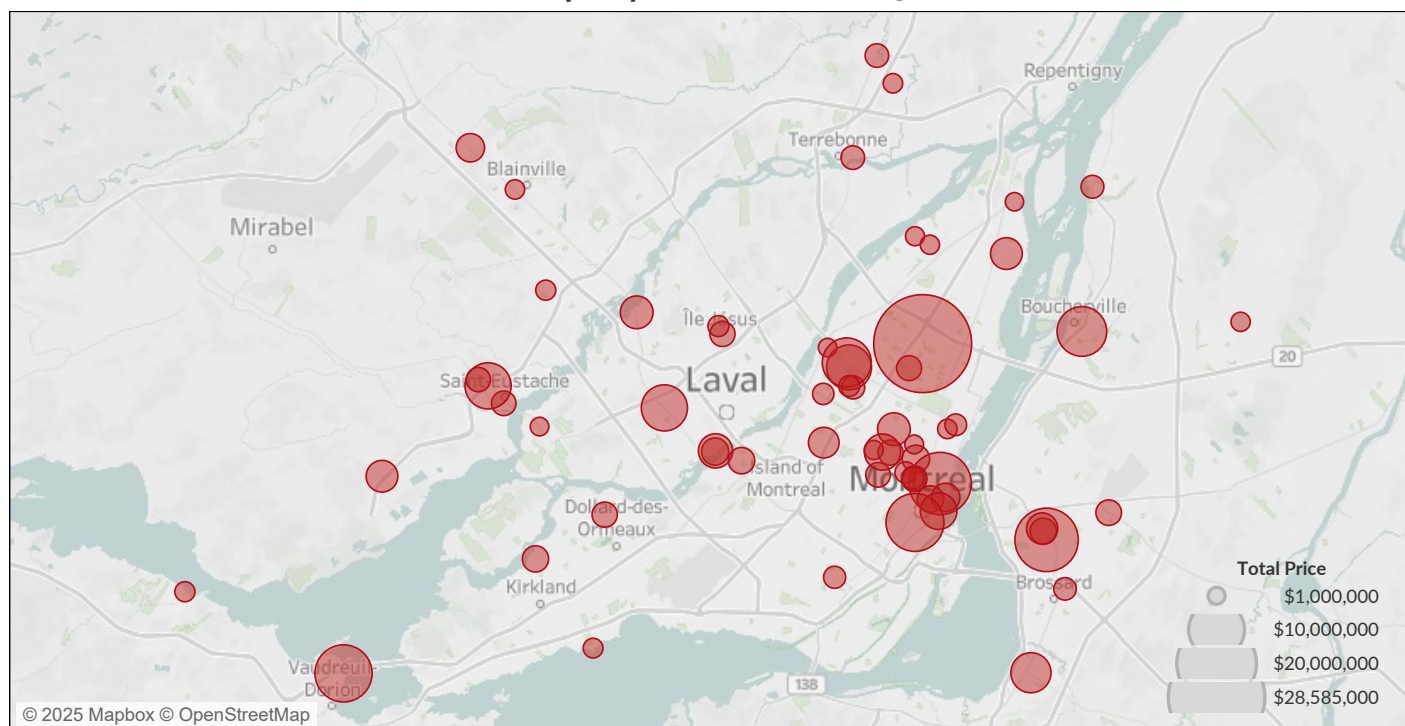
Region	Q1 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2024	2025		
Island of Montréal	\$120.7M	36	\$574.7M	\$120.7M	40.2%	\$358
Laval	\$19.5M	7	\$778.5M	\$19.5M	102.2%	\$328
Longueuil	\$6.9M	3	\$45.4M	\$6.9M	56.1%	\$584
North Shore	\$22.1M	10	\$111.9M	\$22.1M	-16.4%	\$276
South Shore	\$39.3M	8	\$181.7M	\$39.3M	83.7%	\$338
Grand Total	\$208.4M	64	\$1,692.2M	\$208.4M	40.9%	\$350

Retail - Top 5 Transactions Q1 2025

First Address	Region	Municipality	Total Price	Building Size	Price/SF
100 Dubois Street	North Shore	Saint-Eustache	\$6.4M	24,139	263
1078 du Curé-Labelle Boulevard	North Shore	Blainville	\$1.1M	7,035	159
110 Saint-Louis Street	North Shore	Terrebonne	\$1.7M	5,254	315
1181 Sainte-Catherine Street West	Island of Montréal	Ville-Marie	\$11.6M	15,700	739
11860 54e Avenue	Island of Montréal	Rivière-des-Prairie..	\$1.1M	3,000	367

Source: Altus Group

Retail Property Transactions - Q1 2025



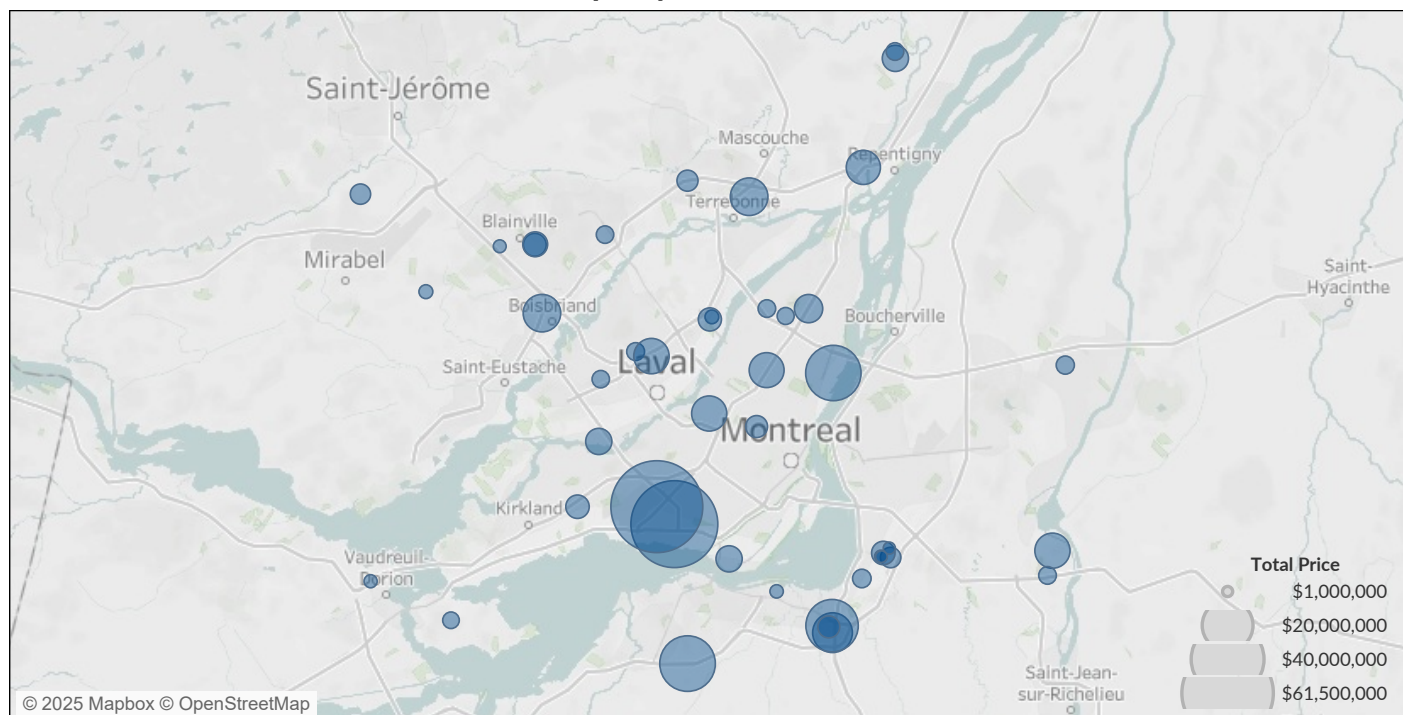
Region	Q1 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2024	2025		
Island of Montréal	\$179.4M	11	\$1,442.9M	\$179.4M	-30.3%	\$268
Laval	\$23.9M	6	\$375.0M	\$23.9M	-58.6%	\$312
Longueuil			\$119.8M		-100.0%	
North Shore	\$55.6M	12	\$298.4M	\$55.6M	129.3%	\$300
South Shore	\$88.5M	16	\$330.2M	\$88.5M	51.7%	\$269
Grand Total	\$347.4M	45	\$2,566.3M	\$347.4M	-16.4%	\$283

Industrial - Top 5 Transactions Q1 2025

First Address	Region	Municipality	Total Price	Building Size	Price/SF
10325 Ryan Avenue	Island of Montréal	Dorval	\$61.5M	84,198	730
1131 Francois-Lenoir Street	Island of Montréal	Lachine	\$55.0M	82,682	665
315 Industriel Boulevard	South Shore	Châteauguay	\$22.5M	147,348	153
6363 Notre-Dame Street East	Island of Montréal	Mercier-Hochel..	\$22.3M	591,997	38
280 Liberté Avenue	South Shore	Candiac	\$20.0M	81,580	245

Source: Altus Group

Industrial Property Transactions - Q1 2025



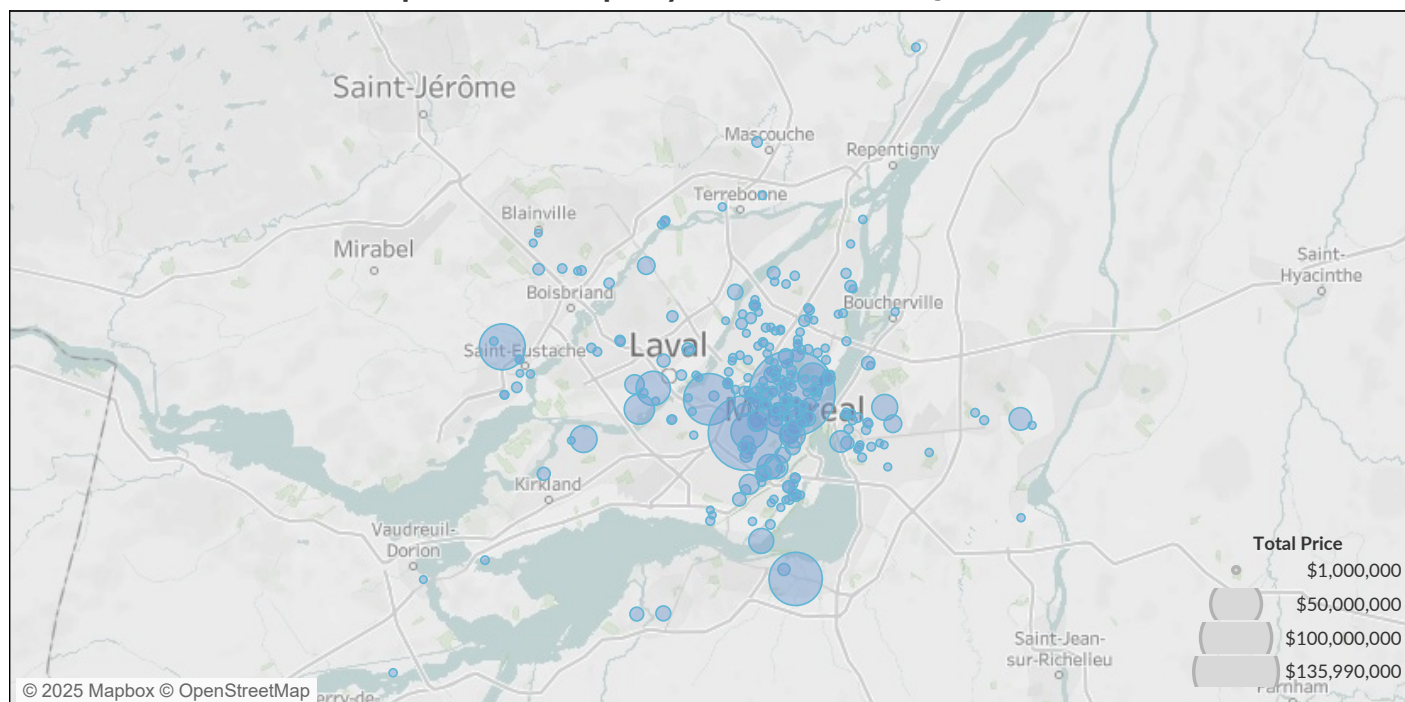
Region	Q1 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Unit
			2024	2025		
Island of Montréal	\$729.2M	202	\$3,065.3M	\$729.2M	98.1%	\$247,356
Laval	\$78.5M	19	\$175.6M	\$78.5M	572.7%	\$213,102
Longueuil	\$45.0M	22	\$270.3M	\$45.0M	71.6%	\$201,863
North Shore	\$70.1M	23	\$251.1M	\$70.1M	135.7%	\$241,449
South Shore	\$92.8M	15	\$216.1M	\$92.8M	805.6%	\$208,006
Grand Total	\$1,015.7M	281	\$3,978.4M	\$1,015.7M	127.8%	\$238,894

Apartment - Top 5 Transactions Q1 2025

First Address	Region	Municipality	Total Price	Number of Units	Price Per Unit
2775 Barclay Avenue	Island of Montréal	Côte-des-Neig..	\$103.8M	717	\$144,704
280 Route 132	South Shore	Saint-Constant	\$52.3M	160	\$326,563
10355 du Bois-de-Boulogne A..	Island of Montréal	Ahuntsic-Carti..	\$48.7M	119	\$409,243
787 Arthur-Sauvé Boulevard	North Shore	Saint-Eustache	\$38.9M	133	\$292,481
6510 Wilderton Avenue	Island of Montréal	Côte-des-Neig..	\$23.8M	103	\$230,680

Source: Altus Group

Apartment Property Transactions - Q1 2025



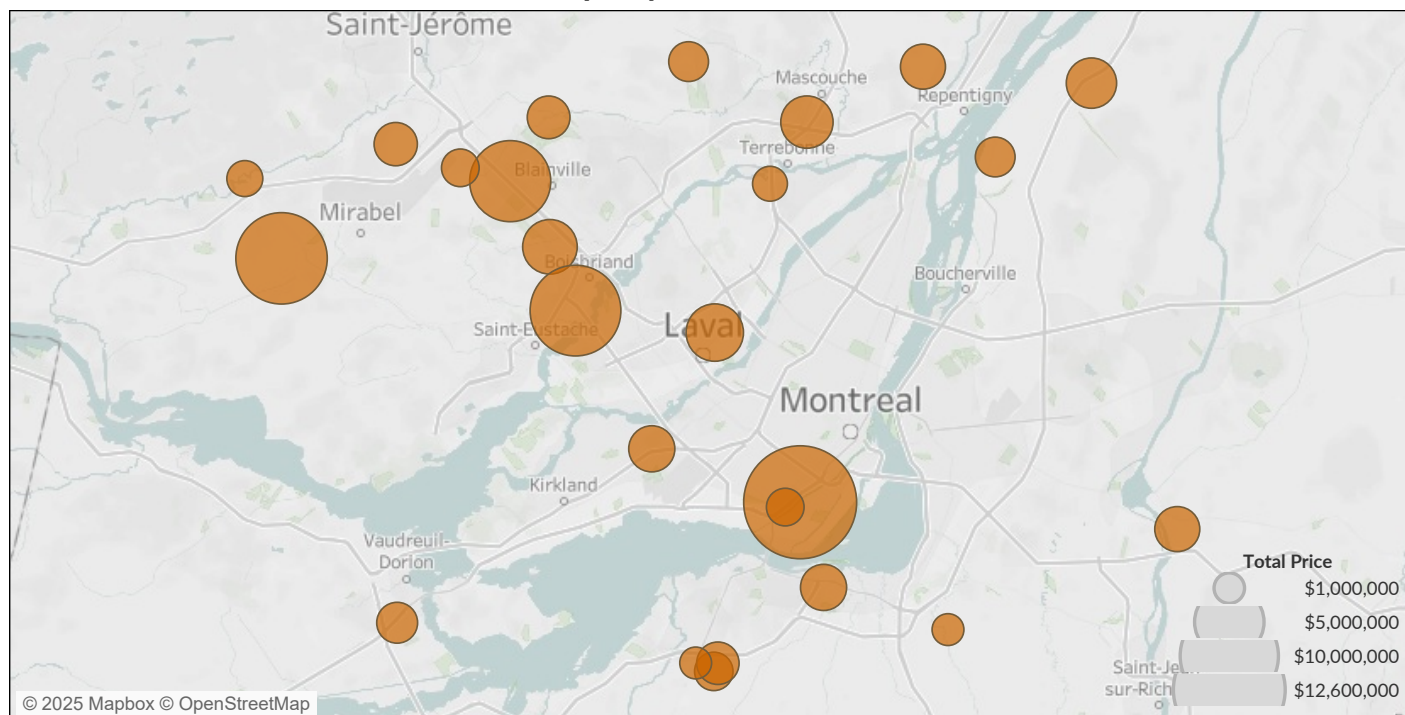
Region	Q1 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Acre
			2024	2025		
Island of Montréal	\$16.1M	3	\$96.5M	\$16.1M	-57.5%	\$2.0M
Laval	\$4.5M	2	\$138.5M	\$4.5M	-76.1%	\$0.6M
Longueuil			\$7.9M			
North Shore	\$38.4M	11	\$192.1M	\$38.4M	117.4%	\$0.6M
South Shore	\$15.0M	9	\$322.5M	\$15.0M	-85.0%	\$0.4M
Grand Total	\$74.0M	25	\$757.6M	\$74.0M	-57.5%	\$0.6M

ICI Land - Top 5 Transactions Q1 2025

First Address	Region	Municipality	Total Price	Lot Area	Price Per Acre
Saint-Patrick Street	Island of Montréal	LaSalle	\$12.6M	9.2	\$1,365,885
Clement-Pesant Road	North Shore	Mirabel	\$8.3M	487.3	\$16,929
Hector-Lanthier Street	North Shore	Boisbriand	\$8.1M	14.5	\$559,539
Lot Blainville	North Shore	Blainville	\$6.5M	6.0	\$1,089,010
Fleetwood Street	Laval	Laval	\$3.3M	2.8	\$1,164,753

Source: Altus Group

ICI Land Property Transactions - Q1 2025



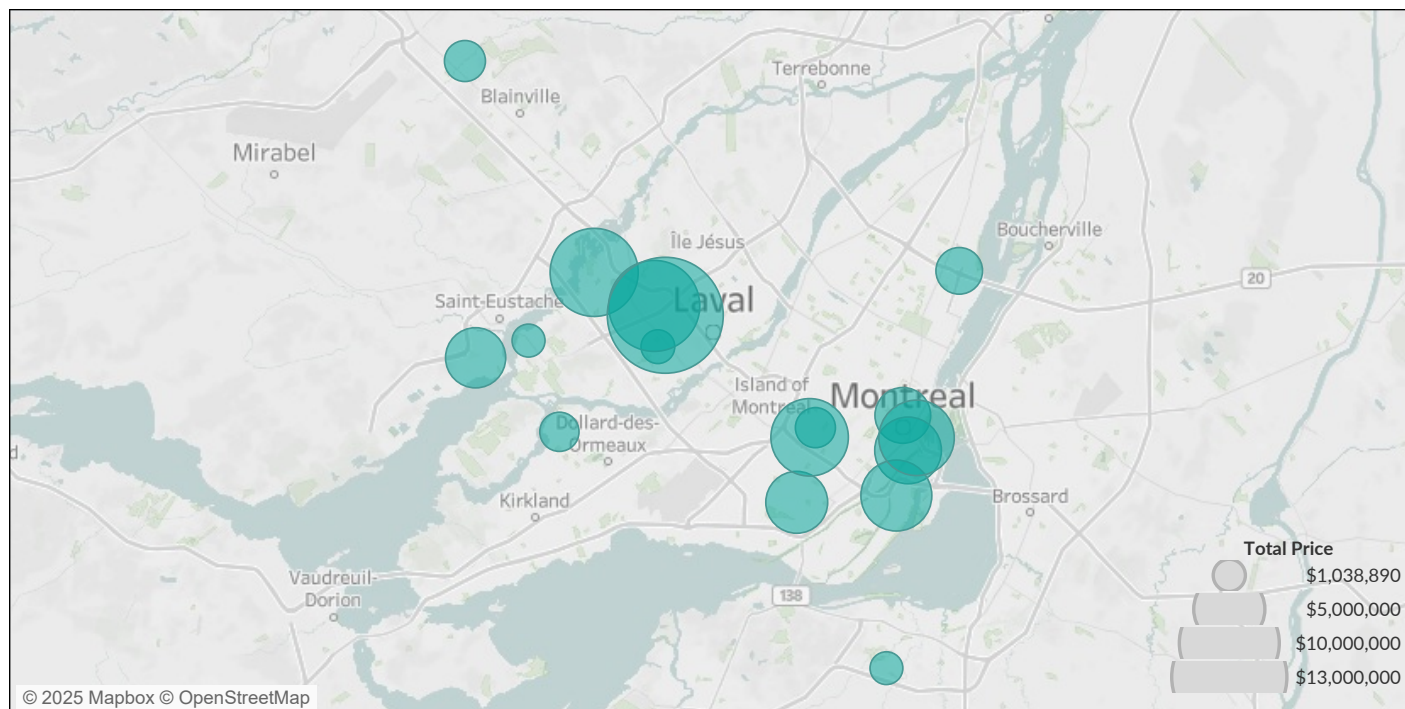
Region	Q1 2025 \$ Volume	#	YTD Volume 2024	2025	YoY - % Change	YTD - Avg \$/Acre
Island of Montréal	\$32.3M	9	\$361.2M	\$32.3M	40.8%	
Laval	\$30.7M	5	\$46.2M	\$30.7M	83.9%	\$5.1M
Longueuil			\$20.3M		-100.0%	
North Shore	\$5.1M	2	\$68.4M	\$5.1M	-26.2%	
South Shore	\$1.0M	1	\$66.9M	\$1.0M	-82.3%	
Grand Total	\$69.1M	17	\$563.0M	\$69.1M	13.1%	\$5.1M

Residential Land - Top 5 Transactions Q1 2025

First Address	Region	Municipality	Total Price	Lot Area	Price Per Acre
3300 Jean-Béraud Avenue	Laval	Laval	\$13.0M	2.8	Null
3449 Saint-Elzéar Boulevard ..	Laval	Laval	\$8.0M	1.6	Null
Mattawa Boulevard	Laval	Laval	\$7.5M	1.0	Null
4755 de Courtrai Avenue	Island of Montréal	Côte-des-Neiges-No..	\$5.8M	1.0	Null
813 Saint-Paul Street West	Island of Montréal	Ville-Marie	\$5.5M	0.1	Null

Source: Altus Group

Residential Land Property Transactions - Q1 2025





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