

FOR IMMEDIATE RELEASE

**Montreal Condo Demand To Remain Strong,  
According to Report from Genworth Financial Canada**

Average Price Forecast To Reach \$200,063 in 2010

**MONTREAL**, (January 30, 2007) – Strong demand will drive steady price increases in the Montreal condo market through the rest of the decade, according to new data released today by Genworth Financial Canada, a subsidiary of Genworth Financial, Inc. (NYSE:GNW). Genworth’s *Metropolitan Condominium Outlook* report forecasts Montreal condo price growth to average 4.2 per cent annually from 2007 to 2010.

“It’s a good time for Montreal buyers to realize the dream of homeownership in the condo market,” said Peter Vukanovich, president of Genworth Financial Canada. “Condo supply has barely kept up with demand and the sales-to-listing ratio remains high, meaning that a correction is unlikely. This cycle should continue through to the end of the decade.”

The *Metropolitan Condominium Outlook* reviewed resale condo markets in Montreal, Ottawa, Toronto, Calgary, Edmonton and Vancouver based on data from the Conference Board of Canada. New condo prices were not included.

With no end in sight to the current cycle of strong demand, continued condominium price growth is expected across all six markets. Montreal’s average condo price will remain the most affordable of the six cities surveyed, rising from \$169,899 in 2006 to \$200,063 by 2010.



City	Average Condo Price In 2006	Average Price In 2007 (forecast)	Average Price in 2010 (forecast)
Montreal	\$169,899	\$177,015	\$200,063
Ottawa	\$177,267	\$184,772	\$206,587
Toronto	\$239,816	\$247,303	\$280,175
Calgary	\$262,456	\$294,681	\$335,885
Edmonton	\$180,367	\$213,352	\$240,875
Vancouver	\$289,344	\$307,305	\$349,409

Sources: The Conference Board of Canada; Canada Mortgage and Housing Corporation; Canadian Real Estate Association. Note: For Montreal, Ottawa, Toronto and Vancouver, resale apartments classified as condos were included; for Calgary and Edmonton, data includes condos that are single-detached units, semi-detached units, townhouse/row units, and apartments that are classified as condos.

The full *Metropolitan Condominium Outlook* including information on other major cities and detailed analysis of the Canadian markets is available at [www.genworth.ca](http://www.genworth.ca).

**About Genworth Financial Canada:**

Genworth Financial Canada, The Homeownership Company, works with lenders, mortgage brokers, real estate agents and builders to make homeownership more affordable and accessible throughout Canada. The company combines global experience in mortgage insurance with technological and service leadership to deliver innovation to the mortgage marketplace. Additional information about Genworth Financial Canada is available at [www.genworth.ca](http://www.genworth.ca) or through mortgage lenders.

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