



Press release

Centris Residential Sales Statistics – July 2020

Quebec City Real Estate Market: Sales Remain High While Active Listings Decrease Sharply

Quebec City, August 6, 2020 – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its most recent residential real estate market statistics for the Quebec City Census Metropolitan Area (CMA), based on the real estate brokers' Centris provincial database.

In total, 899 residential sales transactions were concluded in July 2020, a 43 per cent increase compared to July of last year. This rise in sales followed an already significant rebound in transactions in June, after the lifting of exceptional measures aimed at containing the spread of the new coronavirus.

"Property sales in the Quebec City area are maintaining a strong pace, which is starting to translate into a pronounced decline in active listings, accentuated by a drop in new listings," said Julie Saucier, president and chief executive officer of the QPAREB. "As we had anticipated, this situation is causing a faster tightening of market conditions in favour of sellers in several sectors, particularly for single-family homes."

Sales by geographic area

- Sales growth accelerated in all three main areas of the Quebec City CMA in July, thereby confirming the momentum that was observed in the spring.
- The northern periphery of Quebec City attracted particular attention, as sales jumped by 73 per cent compared to July of last year.
- The agglomeration of Quebec City and the South Shore of Quebec City both registered an impressive 39 per cent increase in sales.

Sales by property category

- Sales of single-family homes rose substantially in July (+38 per cent), with a total of 616 transactions. During the month, there were 2,930 active listings, which is significantly less than in July of last year (-33 per cent).
- Again this month, sales of condominiums (216 transactions) increased significantly, growing by 55 per cent year-over-year. At the same time, the average selling time fell to 161 days, which is four days less than in July of last year.

Prices

- Across the CMA, the median price of single-family homes increased by 4 per cent compared to July of last year, reaching \$275,000.
- The median price of condominiums decreased for the fourth consecutive month, falling to \$190,000 (-6 per cent). Most transactions (178) took place in the agglomeration of Quebec City, where the median price reached \$192,000, a drop of 9 per cent compared to July of 2019.

Number of properties for sale

In July, there were 5,233 active residential listings in the Quebec City CMA, a much lower level (-29 per cent) than in July of last year.

For July 2020 and year-to-date statistics charts, [click here](#).

About the Quebec Professional Association of Real Estate Brokers

The Quebec Professional Association of Real Estate Brokers (QPAREB) is a non-profit association that brings together more than 13,000 real estate brokers and agencies. It is responsible for promoting and defending their interests while taking into account the issues facing the profession and the various professional and regional realities of its members. The QPAREB is also an important player in many real estate dossiers, including the implementation of measures that promote homeownership. The Association reports on Quebec's residential real estate market statistics, provides training, tools and services relating to real estate, and facilitates the collection, dissemination and exchange of information. The QPAREB is headquartered in Quebec City and has its administrative offices in Montreal. It has two subsidiaries: Centris Inc. and the Collège de l'immobilier du Québec. Follow its activities at qpareb.ca or via its social media pages: [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#).

About Centris

Centris.ca is Quebec's real estate industry website for consumers, grouping all properties for sale by a real estate broker under the same address. Société Centris provides real estate industry stakeholders with access to real estate data and a wide range of technology tools. Centris also manages the collaboration system used by more than 13,000 real estate brokers in Quebec.

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