

Press release

Centris Residential Sales Statistics – July 2020

## **In July, the Rebound in Sales and Listings Extended to All Areas of the Montreal CMA**

**L'Île-des-Sœurs, 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 Montreal Census Metropolitan Area (CMA), based on the real estate brokers' Centris provincial database.

In total, 5,356 residential sales transactions were concluded in July 2020, a 46 per cent increase compared to July of last year and a new sales record for a month of July. In a continuation of what was observed in June, the catching-up of transactions that could not be concluded in early spring due to the measures aimed at reducing the spread of the new coronavirus largely explains the extension of this sales rebound into July.

"The resumption of transactions is gaining strength in Montreal, as is – to a lesser extent – the resumption of new listings, which does not suggest a significant relaxing of market conditions for the time being," said Julie Saucier, president and chief executive officer of the QPAREB. "Conditions remained very favourable for sellers in July with prices still rising sharply," she added.

### **Sales by geographic area**

- All six main areas of the Montreal CMA registered a significant increase in sales compared to July of last year, with particularly impressive increases on the North Shore of Montreal (+84 per cent) and in Vaudreuil-Soulanges (+65 per cent).
- Thus, the peripheral markets of the CMA continue to benefit from a significant surge in interest, which has increased in the context of the health crisis. The areas of Saint-Jean-sur-Richelieu and the South Shore of Montreal also registered a strong rebound in transactions of 51 per cent and 41 per cent, respectively, followed by Laval with an increase of 33 per cent.
- Sales on the Island of Montreal have also resumed much more sustained activity since the start of the pandemic, posting a 31 per cent increase in transactions year-over-year.

### **Sales by property category**

- Across the CMA, single-family homes were the property category that posted the largest sales increase in July, with a 48 per cent jump in transactions.

- Sales of condominiums and plexes also increased considerably, rising by 45 per cent and 34 per cent, respectively.
- Selling times decreased for all three property categories in July. On average, it took only 41 days for a condominium to sell, which is 30 days less than in July of last year. The amount of time it took to sell a single-family home (57 days) and a plex (71 days) fell by 6 days and 7 days, respectively.

## Prices

- Price increases were particularly strong in July for all three property categories.
- Across the CMA, the median price of single-family homes reached \$423,000, an 18 per cent increase compared to July of last year.
- The median price of condominiums rose by 12 per cent to reach \$312,000, while that of plex increased by 7 per cent to reach \$624,900.

## Number of properties for sale

In terms of the supply of properties for sale, the 5,960 new listings in July represented a 38 per cent increase compared to July of last year and a reversal of trend after six consecutive years of declines in the month of July. The last time a similar number was observed was back in July 2014, at the time of the last peak (5,588). In contrast, there were 12,803 active residential listings on the Centris system in July, a 24 per cent drop compared to one year earlier.

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](http://qpareb.ca) or via its social media pages: [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#).

## About Centris

[Centris.ca](http://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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