

Press release

Centris Residential Sales Statistics – September 2020

## In Quebec City, the number of properties for sale is falling while price increases accelerate

**Quebec City, October 7, 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.

### Quebec City Real Estate Market September 2020



	September			Year-to-date		
	2020	2019	Variation	2020	2019	Variation
<b>Single-family home</b>						
Sales	621	379	↑ 64%	5,343	4,455	↑ 20%
Active listings	2,463	4,551	↓ -46%	3,532	4,684	↓ -25%
Median price	\$282,500	\$258,250	↑ 9%	\$288,000	\$260,000	↑ 3%
Average selling time (days)	106	125	↓ -19	123	123	≡ 0
<b>Condominium</b>						
Sales	251	126	↑ 99%	1,865	1,418	↑ 32%
Active listings	1,845	2,291	↓ -19%	2,029	2,444	↓ -17%
Median price	\$201,500	\$187,500	↑ 7%	\$192,000	\$192,000	≡ 0%
Average selling time (days)	144	154	↓ -10	159	168	↓ -9
<b>Plex (2-5 units)</b>						
Sales	70	41	↑ 71%	515	409	↑ 26%
Active listings	411	641	↓ -36%	484	634	↓ -24%
Median price	\$340,000	\$305,000	↑ 11%	\$319,500	\$303,000	↑ 5%
Average selling time (days)	108	110	↓ -2	133	119	↑ 14

In total, 943 residential sales transactions were concluded in September 2020 in the Quebec City CMA, a spectacular increase of 72 per cent compared to September of last year. This was also the strongest increase in sales ever recorded for the region, all periods combined.

"Active listings of single-family homes have fallen by almost half in the past 12 months in a context where the number of transactions has seen historic growth. The Quebec City market has therefore gone from a slow recovery mode to one of accelerated growth in all geographic areas," notes Charles Brant, the QPAREB's director of market analysis.

### **Sales by geographic area**

- The Northern Periphery stood out once again from the two other large areas of the CMA in September, as transactions more than doubled compared to September of last year (108 sales).
- The South Shore of Quebec City also saw an impressive increase in transactions, as sales grew by 78 per cent (187 transactions).
- The increase in sales was just as exceptional in the agglomeration of Quebec City, with a 66 per cent jump in sales (648 transactions).

### **Sales by property category**

- Sales of condominiums doubled in September compared to the same month last year, with a transaction level of 251 units.
- Sales of plexes (2 to 5 dwellings) increased by a remarkable 71 per cent. Active listings were down 36 per cent to 411 units compared to 641 units in September of last year.
- Sales of single-family homes also rose sharply, jumping by 64 per cent compared to September of last year (621 transactions), while the average selling time fell to 106 days, a drop of 19 days year-over-year. In terms of supply, there were 2,463 active single-family home listings in September 2020 compared to 4,551 in September of last year, a drop of 46 per cent.

### **Prices**

- The median price of single-family homes across the Quebec City CMA jumped by 9 per cent compared to September 2019, reaching \$282,500. An increase this large has not been seen for a month of September since 2010.
- The median price of condominiums grew by 7 per cent, as half of all transactions were concluded at more than \$201,500.

### **Number of properties for sale**

- In September, there were 4,732 active residential listings in the Quebec City CMA, a 37 per cent drop compared to September of last year.
- This particularly sharp decrease can be explained by an exceptional acceleration in sales growth since the start of the year and a decrease in new listings.

For September 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

Société Centris provides real estate industry stakeholders with access to real estate data and a wide range of technology tools. Centris tools are used by close to 14,000 real estate brokers, as well as other industry professionals. Centris also operates [Centris.ca](http://Centris.ca), the most visited real estate website in Quebec.

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