

**Press release**

**Centris Residential Sales Statistics – 3rd quarter of 2020**

## **The Quebec City real estate market registers third-quarter price increases that have not been seen since 2010**

**Quebec City, October 16, 2020** – The Quebec Professional Association of Real Estate Brokers (QPAREB) has 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, 2,668 residential transactions were concluded in the [Quebec City CMA](#) in the third quarter of the year, an exceptional 58 per cent increase compared to the third quarter of last year. This was the largest third-quarter sales increase ever registered, both in terms of variation and absolute numbers, since Centris began compiling market data (2000).

### **Sales**

- All three property categories saw a significant jump in sales compared to the third quarter of last year. Sales of single-family homes increased by 53 per cent (1,793 transactions), while sales of condominiums (673 transactions) and plexes (198 transactions) also saw notable increases of 68 per cent and 75 per cent, respectively.
- Geographically, 1,038 single-family homes changed hands in the [agglomeration of Quebec City](#), a 48 per cent increase year-over-year.
- In the [Northern Periphery](#) of Quebec City, sales of single-family homes (340 transactions) almost doubled (+95 per cent) compared to the third quarter of last year.
- The [South Shore](#) of Quebec City also registered a robust increase in single-family home sales, at 41 per cent (415 transactions).

### **Prices**

- Across the CMA, the median price of plexes (2 to 5 dwellings) jumped by 13 per cent to reach \$340,000, the largest increase among the three property categories.
- The median price of single-family homes stood at \$277,000, a 7 per cent rise compared to the third quarter of last year. This was the largest quarterly price increase for this property category since 2010.
- In contrast, the median price of condominiums did not follow the upward trend and registered a median price that was relatively stable compared to the third quarter of last year (\$195,000, +1 per cent).

## Active listings

- As has been the case since the start of the year, the supply of properties for sale continued to contract in the third quarter. The number of active listings in the real estate brokers' Centris system fell drastically in the third quarter of 2020 (-34 per cent), with an average of 4,920 active listings from July to September.

"Following a second quarter that was barely disrupted by the health crisis, sales picked up again in the third quarter, making the Quebec City area the most active metropolitan real estate market in the province on a cumulative basis since the start of the year. This has resulted in a dramatic drop in the number of listings, with market conditions now conducive to more sustained price increases for most property categories," said Charles Brant, director of market analysis at the QPAREB.

## Average selling times

- The time needed to sell a single-family home (117 days) and a condominium (148 days) shortened in the third quarter by 8 days and 15 days, respectively.
- Only plexes registered an increase in selling time (148 days), as it took an additional 25 days to sell a plex as compared to the third quarter of last year.

For more detailed market statistics for the province, [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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