



Press Release

To all media

Despite COVID, No Cooling of Quebec City's Hot Housing Market!

- **Buying and selling intentions are up slightly**
- **Quebec City residents want to remain in their region**
- **While single-family homes remain the most popular choice, the demand for condominiums and rental units will not be affected by the pandemic**

Montreal, December 8, 2020 - The [Association des professionnels de la construction et de l'habitation du Québec \(APCHQ\)](#), the [Fonds immobilier de solidarité FTQ](#), the [Société d'habitation du Québec \(SHQ\)](#) and the [Quebec Professional Association of Real Estate Brokers \(QPAREB\)](#) today released the results of an extensive survey on the residential real estate sector in Quebec. The web survey was conducted by the polling firm Léger last fall on a sample of more than 5,000 respondents. It focused primarily on home buying and selling intentions for the next five years. A similar study was conducted two years ago in the fall of 2018. The 2020 survey also measured the impact of the current pandemic on the residential choices of consumers.

Quebec City area: slight increase in buying and selling intentions

The study shows that **22 per cent of households in the Quebec City CMA are looking to buy a property within the next five years, a slight increase of two percentage points when compared to the 2018 survey.** The upturn in buying intentions is in particular the result of a greater interest in home ownership, with first-time buyers representing 51 per cent of potential future buyers.

Moreover, 14 per cent of respondents plan to sell their property within five years. This proportion is also slightly higher than in 2018. "Considering that just over seven out of ten future buyers plan to purchase an existing property, we can expect that the resale market will remain very dynamic in the coming years," explains Charles Brant, director of the QPAREB's Market Analysis Department.

Despite the emergence of telework, residents do not intend to leave the Quebec City area

The survey also shows that since the start of the pandemic, residents of the Quebec City area are proportionally more likely than all Quebecers to telework or to have teleworked and that they are

also more likely to feel that they will be able to continue their work remotely on a regular basis. Thus, 37 per cent of respondents indicated that they have done or are currently doing telework (compared to 32 per cent for the province). Of these respondents, seven in ten feel they will be able to continue working from home three days a week or more.

Teleworking will influence about 30 per cent of respondents in the choice of their next property. This will result in a search for larger properties that can not only accommodate a home office, but also the desire to have a yard or garden, and to live further away from their place of work. Even though future buyers are ready to live further from their place of work, they still do not want to leave the Quebec City area. **Only 8 per cent of current Quebec City CMA residents who intend to buy in the next five years plan to buy outside the CMA.** This proportion is equivalent to that measured in 2018. “In light of these results, we can expect a high level of interest in Quebec City’s suburban areas,” states Paul Cardinal, Manager of the APCHQ Economic Department.

The demand for condominiums continues despite the pandemic

Among respondents from the Quebec City area intending to buy a property in the next five years, **14 per cent are considering purchasing a condominium**, a proportion comparable to the 2018 survey. **Households aged 55 and over are the most likely (26 per cent) to choose a condominium.**

The features most in demand in condominiums are: the presence of a private balcony, a reserved parking space and reserved storage space. Criteria important to clients aged 55 and over also include neighbourhood safety, a security system that controls access to the building, an efficient ventilation system that reduces the risk of contamination, independently controlled air conditioning and, preferably, elevators.

Single-family homes remain the first choice of Quebecers

At the provincial level, **25 per cent of Quebec households are considering purchasing a residential property by 2025**, a slightly higher proportion than in 2018. Two-thirds of future buyers favour the purchase of a detached single-family home, identical to the results of the 2018 survey. **Sixty-eight per cent of future buyers prefer buying an existing property versus 17 per cent who prefer a new property. However, 15 per cent remain open to either scenario.** The three main reasons for buying a new property are: the desire to be the first occupant, the turnkey aspect, and the low cost of maintenance. Those who are more inclined towards the purchase of an existing property cite the usually lower purchase price and location.

Finally, it should be mentioned that all respondents were also surveyed on intergenerational living. Just over 60 per cent of respondents would like to live near their parents or children, with 15 per cent willing to do so in an intergenerational home. Intergenerational housing is more popular (18 per cent) outside the greater Montreal and Quebec City areas.

Renovations heat up

Survey results point to a very active renovation market as each property changing hands entails its share of renovation expenses. **Half of the homeowners intending to sell in the near future**

plan on renovating their property with an average budget of over \$13,000. Six in ten future buyers anticipate spending an average of nearly \$16,000 on renovations to their new home.

Not all tenants want to be homeowners

For the first time, the survey included a component for tenants. The results show that fewer responsibilities and greater flexibility induce many households to prefer renting. These reasons were more often cited to explain their choice to remain a tenant than the inability to buy or the unaffordability of properties. Nevertheless, it is clear that for some households, renting is a temporary situation before the future purchase of a property. This is the case for 24 per cent of Quebec tenants, but this share increases to 47 per cent among those aged 18 to 34.

Moreover, across the province, 91 per cent of tenants live in a private building, compared to 9 per cent who live in community housing such as a cooperative, or non-profit or low-rent housing. The survey results also show that a significant proportion of tenants do not live in a rental building, but rather rent a house (19 per cent) or a condominium (9 per cent). House rentals are more prevalent in areas outside Montreal and Quebec City.

When asked about their intentions, **61 per cent of tenants say it is very or somewhat likely that they will move in the next five years.** “Tenants have much the same criteria as co-owners with respect to the location of their next rental unit. While neighbourhood safety and proximity to services, parks and green spaces are valuable elements, more importance is placed on proximity to the public transit network,” notes Jean-Pascal Bernier, SHQ Interim President and CEO.

Finally, the survey tells us that two out of three tenants appreciate the “all-inclusive” formula. Electricity, heating, and hot water are the most popular while the inclusion of appliances, cable or the internet is not considered essential. “Tenants in the Quebec City CMA are more likely to prioritize the practical aspects of renting and the survey revealed their preference for all-inclusive units, the availability of storage space, secure access systems and private balconies. This will have an impact on future rental real estate development that we would like to undertake in partnership with Quebec developers,” explains Normand Bélanger, President and CEO of Fonds immobilier de solidarité FTQ.

About the APCHQ

Founded in 1961, APCHQ is a private, non-profit organization that seeks to develop and enhance the professionalism of its 18,000 corporate members, which belong to 14 regional associations. Through technical, legal, administrative and training services as well as government and public interventions, APCHQ helps its members improve their skills and succeed in a highly competitive environment. Furthermore, ACPHQ is mandated to negotiate the renewal of collective agreements on behalf of 15,000 employers in the residential construction sector.

About the Fonds immobilier de solidarité FTQ

Created in 1991, the Fonds immobilier de solidarité FTQ promotes economic growth and employment in Québec by strategically investing in profitable and socially responsible real estate projects in partnership with other industry leaders. The Fonds immobilier backs residential, office, commercial, institutional and industrial projects of all sizes across Québec. The Fonds immobilier backs residential, office, commercial, institutional and industrial projects of all sizes across Québec. As at May 31, 2020, the Fonds immobilier had 58 projects worth \$3.7 billion in progress,

80 properties under management, 1.3 million square feet of land for development and \$115 million allocated to affordable, social and community housing. The Fonds immobilier is a member of the Canada Green Building Council — Québec division.

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 the Société d'habitation du Québec

The mission of the SHQ is to meet the housing needs of the citizens of Quebec. To do this, it offers affordable or low-rental housing and offers a range of assistance programs promoting residential construction and renovation, home adaptation and home ownership. The Société d'habitation du Québec stimulates the establishment of partnerships with communities, concertation between local players and innovation. To learn more about its activities, see www.habitation.gouv.qc.ca.

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