

**Press release**

**Centris Residential Sales Statistics – 4th quarter 2020**

## **Quebec City Residential Real Estate Market: Historic Level of Sales in 2020 in the Midst of a Pandemic**

**Quebec City, January 15, 2021** – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its residential real estate market statistics for the [Quebec City Census Metropolitan Area \(CMA\)](#), based on the real estate brokers' Centris provincial database.

In total, 10,651 residential sales transactions were concluded in 2020 in the Quebec City CMA, a 28 per cent increase compared to 2019. This was the highest number of annual transactions ever recorded since the Centris system began compiling data in the year 2000. It was also the largest annual increase in sales ever recorded.

"We saw a rapid improvement in market conditions in 2020, in a context of very strong sales growth and a significant decrease in active listings," said Charles Brant, director of market analysis at the QPAREB. "We are no longer seeing an excess of inventory in Quebec City, even for condominiums. In the fourth quarter, we saw conditions that were conducive to overheating and multiple offers in certain areas, particularly for single-family homes and plexes, which led to more pronounced upward pressure on prices," he added.

Here are some of the highlights of 2020.

### **Sales**

- Among the three main property categories, condominiums registered the strongest sales growth in 2020 with a total of 2,617 units sold (+39 per cent).
- Plex sales also increased significantly, jumping by 38 per cent with a total of 793 transactions.
- Sales of single-family homes increased by 24 per cent, as 7,224 properties changed hands.
- Geographically, the main periphery areas of the Agglomeration of Quebec City registered the largest increases in sales in 2020. Sales on the Northern Periphery grew by 44 per cent while sales on the South Shore increased by 31 per cent. As for the Agglomeration of Quebec City, sales grew by 25 per cent as compared to 2019.

### **Prices**

- There was a moderate increase (+4 per cent) in the median price of single-family homes in the Quebec City CMA, as half of all single-family homes sold for more than \$270,000. However, this growth trend accelerated in the fourth quarter of the year.
- For a third consecutive year, the median price of condominiums in the Quebec City CMA increased by 1 per cent, reaching \$193,000.

- The median price of plexes registered a larger increase of 8 per cent (\$325,000).

### **Active listings and market conditions**

- In 2020, there was an average of 5,618 properties for sale across the CMA on the real estate brokers' Centris system. This represents a drop of 27 per cent compared to 2019.
- As for market conditions, the market is clearly a seller's market for single-family homes (6 months of inventory). Condominiums and plexes moved into a balanced market with 8 and 9 months of inventory, respectively.

### **Selling times**

- It took an average of 124 days to sell a residential property in the Quebec City CMA in 2020, which is 8 days less than in 2019.

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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For more information:

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