

Press release

Centris Residential Sales Statistics – February 2021

Montreal Real Estate Market: Condominium Sales are Growing Faster Than Single-Family Home Sales, and Prices Skyrocket in the Suburbs

L'Île-des-Sœurs, March 2, 2021 – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its residential real estate market statistics for the **Montreal Census Metropolitan Area (CMA)** for the month of February, based on the real estate brokers' Centris provincial database.

"Condominium sales compensated for the decrease in single-family home sales in February. The drop in inventory of properties for sale and the skyrocketing prices of single-family homes partly explain the increase in condominium and plex transactions," said Charles Brant, director of market analysis at the QPAREB. "The gap between the median price of condominiums in the downtown Montreal area (decreasing) and the median price of condos in the suburbs (sharply increasing) is narrowing significantly," he added.

February highlights

- Residential sales fell by 3 per cent in the Montreal CMA, the first time since 2015 that sales decreased in a month of February.
- The Island of Montreal performed well with a 6 per cent increase in sales, mainly due to condominium transactions, which jumped by 16 per cent. In contrast, sales fell significantly in all of the peripheral markets: Saint-Jean-sur-Richelieu (-32 per cent), Laval (-14 per cent), Vaudreuil-Soulanges (-10 per cent), the South Shore (-8 per cent) and the North Shore (-3 per cent).
- Sales by property category: strong growth for plexes (+19 per cent) and condominiums (+8 per cent) across the CMA.
- Increase in active listings of condominiums (+10 per cent), mainly on the Island of Montreal (+54 per cent). Active listings of single-family homes continued to decline (-51 per cent), particularly in the areas on the periphery of the Island.
- With market conditions still very much to the advantage of sellers, median prices continue to accelerate dramatically against a backdrop of overbidding. The median price of single-family homes reached \$460,000 (+28 per cent), which is \$100,000 more than just 12 months ago. Median price increases were also very high for condominiums (+24 per cent) and plexes (+9 per cent).

Montreal Area Real Estate Market

February 2021



Residential: Summary of Centris Activity

	February			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Total sales	5,106	5,290	↓ -3%	9,077	8,687	↑ 4%
Active listings	11,355	15,308	↓ -26%	11,215	15,119	↓ -26%
New listings	6,253	6,608	↓ -5%	11,295	12,264	↓ -8%
Sales volume	\$2,527,027,743	\$2,181,105,061	↑ 16%	\$4,451,060,319	\$3,566,896,420	↑ 25%

Detailed Statistics by Property Category

	February			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Single-family home						
Sales	2,522	2,935	↓ -14%	4,502	4,714	↓ -4%
Active listings	4,174	8,567	↓ -51%	4,122	8,439	↓ -51%
Median price	\$460,000	\$360,000	↑ 28%	\$449,950	\$359,000	↑ 25%
Average selling time (days)	41	56	↓ -15	43	61	↓ -18
Condominium						
Sales	2,076	1,928	↑ 8%	3,617	3,210	↑ 13%
Active listings	5,529	5,035	↑ 10%	5,480	5,029	↑ 9%
Median price	\$340,000	\$275,000	↑ 24%	\$332,000	\$275,000	↑ 21%
Average selling time (days)	48	60	↓ -12	50	66	↓ -16
Plex (2-5 units)						
Sales	504	423	↑ 19%	950	756	↑ 26%
Active listings	1,613	1,659	↓ -3%	1,573	1,605	↓ -2%
Median price	\$650,000	\$599,000	↑ 9%	\$650,000	\$585,000	↑ 11%
Average selling time (days)	58	65	↓ -7	58	69	↓ -11



Variations from the same period the previous year.
Source: QPARÉB by the Centris System

Additional information:

[Quarterly statistics – Barometer for the province of Quebec](#)
[Detailed and cumulative statistics for the province and regions](#)

If you would like additional information from the Market Analysis Department, such as specific data or regional details on the real estate market, please [write to us](#).

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 Centris

Centris is a dynamic and innovative technology company in the real estate sector. It collects data and offers solutions that are highly adapted to the needs of professionals. Among these solutions is Centris.ca, the most visited real estate website in Quebec.

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For more information:

[Image bank](#) (credit QPAREB) available free of charge.

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