

Press release

Centris Residential Sales Statistics – March 2021

The Shortage of Single-Family Homes and Soaring Prices are Propelling Condominium Sales in the Montreal Market

L'Île-des-Sœurs, April 7, 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 March, based on the real estate brokers' Centris provincial database.

"Sales of single-family homes are down for the second month after seven consecutive months of record highs. A shortage of listings and the phenomenal growth in prices have adversely affected activity levels," notes Charles Brant, director of market analysis. "In the current context of soaring prices, households and investors are turning to other property categories with greater market availability," he adds.

March highlights

- Residential sales up by 8 per cent in the Montreal CMA, a remarkable performance as sales of single-family homes fell by 7 per cent.
- Island of Montreal: sales increase by 32 per cent for the second consecutive month. This robust activity is mainly attributable to condominium sales (+45 per cent).
- Sales are down for two outlying areas: Laval (-14 per cent) and the North Shore (-5 per cent). However, Vaudreuil-Soulanges (+1 per cent), the South Shore (+4 per cent) and Saint-Jean-sur-Richelieu (+8 per cent) have posted a moderate increase.
- Rise in sales of plexes (+36 per cent) and condominiums (+27 per cent) across the CMA. It is especially outside the Island of Montreal that plex sales have surged (+64 per cent).
- Increase in active listings for condominiums (+20 per cent), primarily on the Island of Montreal (+59 per cent) compared to March 2020. The same for plexes which show a strong increase in listings on the Island of Montreal (+18 per cent) and more moderate on the outskirts of the Island. Active listings of single-family homes continue to drop (-43 per cent), particularly in the outlying areas of the Island.
- With market conditions continuing to be very favourable to sellers, median prices continue to soar, which increases the risk of drifting towards an overvalued market, especially in this particular economic context with its uncertain outlook. Single-family homes reach a median price of \$481,000 (+32%). Median price increases were also remarkably high for condominiums (21 per cent) and plexes (8 per cent).

Montreal Area Real Estate Market

March 2021

Sales
+8%

Variation in total residential sales compared to March 2020

Listings
-16%

Variation in active listings compared to March 2020

Price
+32%

Variation in the median price of single-family homes compared to March 2020

Residential: Summary of Centris Activity

	March			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Total sales	6,348	5,852	↑ 8%	15,414	14,536	↑ 6%
Active listings	11,857	14,040	↓ -16%	11,384	14,758	↓ -23%
New listings	8,064	5,717	↑ 41%	19,332	17,978	↑ 8%
Sales volume	\$3,268,382,879	\$2,374,101,499	↑ 38%	\$7,713,902,698	\$5,939,988,419	↑ 30%

Detailed Statistics by Property Category

	March			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Single-family home						
Sales	3,090	3,315	↓ -7%	7,589	8,027	↓ -5%
Active listings	4,438	7,751	↓ -43%	4,207	8,209	↓ -49%
Median price	\$481,000	\$365,000	↑ 32%	\$463,000	\$360,000	↑ 29%
Average selling time (days)	31	53	↓ -22	38	58	↓ -20
Condominium						
Sales	2,630	2,078	↑ 27%	6,243	5,288	↑ 18%
Active listings	5,535	4,607	↑ 20%	5,484	4,888	↑ 12%
Median price	\$347,065	\$286,750	↑ 21%	\$340,000	\$279,000	↑ 22%
Average selling time (days)	44	52	↓ -8	48	61	↓ -13
Plex (2-5 units)						
Sales	620	455	↑ 36%	1,566	1,210	↑ 29%
Active listings	1,852	1,632	↑ 13%	1,658	1,614	↑ 3%
Median price	\$660,000	\$610,750	↑ 8%	\$652,000	\$595,000	↑ 10%
Average selling time (days)	54	54	↔ 0	56	64	↓ -8



Variations from the same period the previous year.
Source: QPARB 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:

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