

Press release

Centris Residential Sales Statistics – 1st quarter 2021

Montreal CMA real estate market: Record-setting sales and price increases in the first quarter of 2021

L'Île-des-Sœurs, April 19, 2021 – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its quarterly residential real estate market statistics for the [Montreal Census Metropolitan Area \(CMA\)](#), based on the real estate brokers' Centris provincial database.

In total, 15,414 residential sales transactions were concluded in the first quarter of 2021 in the Montreal CMA, which is a 6 per cent increase compared to the first quarter of last year. This was the 25th increase in sales in the last 26 quarters, with the only decrease occurring during the first wave of COVID-19.

"The first quarter was marked by a strong resurgence of condominium and plex sales in the Montreal CMA. The single-family home market has been held back somewhat by a lack of listings and the resulting surge in prices over the past several months," said Charles Brant, director of market analysis at the QPAREB. "If many buyers are turning to condominiums, which are more affordable and available, this may be the result of the repercussions of the pandemic: couple separations, the search for a pied-à-terre, or buyers who are over 55 who have finally decided to sell their single-family home," he added.

Here are the highlights of the first quarter of 2021.

Sales

- By property category, sales of single-family homes fell by 5 per cent in the first quarter of the year, with a total of 7,589 transactions.
- Sales of condominiums (6,243 transactions) and plexes with two to five dwellings (1,566 transactions) strongly compensated for the drop in single-family home sales by posting respective increases of 18 and 29 per cent compared to the first quarter of last year.
- By geographic area, sales on the [Island of Montreal](#) jumped by 19 per cent in the first quarter of 2021, after experiencing a particularly sluggish year in 2020 (+1 per cent).
- The [North Shore](#), [South Shore](#) and [Vaudreuil-Soulanges](#) areas all registered a more modest increase in sales, at 3 per cent.
- [Saint-Jean-sur-Richelieu](#) and [Laval](#) posted decreases in sales of 9 per cent and 12 per cent respectively.
- Sales of residential properties priced at over \$1 million jumped by 86 per cent compared to the first quarter of last year.

Prices

- The median price of single-family homes in the Montreal CMA (\$463,000) increased by 29 per cent compared to the first quarter of last year, the highest increase ever recorded since the Centris system began compiling data in the year 2000.
- The median price of condominiums increased by 22 per cent (\$340,000), while that of plexes rose by 10 per cent (\$652,000). For condominiums, the last time that a higher quarterly price increase was registered was back in 2002.

Active listings and market conditions

- The number of properties for sale fell for a 23rd consecutive quarter, with 11,384 active listings (-23 per cent) on the real estate brokers' Centris system.
- Across the CMA, market conditions continued to give sellers a clear advantage over buyers for all three of the main property categories. The generalized overheating of the market was accompanied by a high proportion of transactions that were concluded above the asking price.

Selling times

- It took only 44 days on average to sell a residential property in the Montreal CMA in the first quarter of the year, which is 24 days less than one year earlier. This represents the shortest first-quarter selling time on record and the shortest selling time after Gatineau among the province's six CMAs.

For more detailed 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 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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