

Press release

Centris Residential Sales Statistics – May 2021

Montreal Real Estate Market: Condominiums and Plexes Set New Sales and Price Records in May

L'Île-des-Sœurs, June 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 May, based on the real estate brokers' Centris provincial database.

***Important note: several statistics for May 2020 are not representative due to the gradual resumption of transactions and new property listings that took place during this period, following the April 2020 confinement measures. Thus, May 2019 statistics were used to calculate variations, for informational purposes. However, May 2020 remains a valid reference in determining variations in median prices and active listings.**

“In a context of soaring prices for single-family homes in the Montreal area and the easing of the health crisis, many households are interested in condominiums, which are experiencing a meteoric rise in prices,” said Charles Brant, director of the QPAREB's Market Analysis Department. “In this context, small income properties (plexes) are also very popular among investors, particularly in areas surrounding the Island of Montreal, which is supported by a rental market that is expected to tighten as the purchasing power of households deteriorates.”

May highlights

- The real estate brokers' Centris system recorded 5,398 sales transactions in the Montreal CMA in May. This represents a decrease compared to May of 2019, as May 2020 is not a representative reference month. The level of sales was consistent with that observed in April 2021 and confirms a slowdown in transactions.
- A total of 2,628 single-family homes were sold across the CMA in May, a significant decline compared to May of 2019 (-13 per cent).
- On the Island of Montreal, 2,118 sales were concluded in May 2021, a 7 per cent increase compared to May of 2019. This strong sales growth can be attributed to condominium sales, which have been increasing since the start of the year. In all periphery area, sales were down compared to May of 2019 (attributable to the drop in single-family home transactions): Saint-Jean-sur-Richelieu (128 sales, -14 per cent), Laval (546 sales, -11 per cent), the North Shore (1,148 sales, -11 per cent), the South Shore (1,226 sales, -5 per cent), Vaudreuil-Soulanges (232 sales, -1 per cent).

- For the CMA as a whole, a new sales record was set for condominiums with a total of 2,157 transactions, a 9 per cent jump compared to May of 2019, which is consistent with the trend since the start of the year. The same is true for plexes (608 sales, +12 per cent). Plex sales increased dramatically off the Island of Montreal, while single-family homes off-Island registered a drop in transactions (2,111 sales, -14 per cent) compared to May of 2019.
- There were 5,204 active condominium listings in May, a 6 per cent increase compared to May of 2020. There was also an upward trend for plexes (2,059 listings, +26 per cent). As for single-family homes, active listings remained at an all-time low (4,184 listings, -40 per cent).
- With market conditions still strongly in favour of sellers, and against a backdrop of overbidding, median prices reached \$496,000 for single-family homes (+34 per cent compared to May 2020), \$365,000 (+30 per cent) for condominiums, and \$701,000 (+17 per cent) for plexes.

Montreal Area Real Estate Market

May 2021



Residential: Summary of Centris Activity

	May				Year-to-date		
	2021	2020	2019	Variation	2021	2020	Variation
Total sales	5,398	3,267	5,554	-3%	26,891	19,684	37%
Active listings	11,481	13,521	19,781	-15%	11,345	14,163	-20%
New listings	6,508	4,786	6,080	7%	32,809	24,396	34%
Sales volume	\$2,939,916,026	\$1,344,348,186	\$2,164,549,232	36%	\$13,906,792,490	\$8,042,036,825	73%

Detailed Statistics by Property Category

	May				Year-to-date		
	2021	2020	2019	Variation	2021	2020	Variation
Single-family home							
Sales	2,628	1,914	3,017	-13%	13,222	10,983	20%
Active listings	4,184	6,957	10,164	-40%	4,165	7,735	-46%
Median price	\$496,000	\$370,000	\$340,000	34%	\$477,500	\$362,000	32%
Average selling time (days)	27	71	62	-44%	33	60	-27%
Condominium							
Sales	2,157	1,103	1,986	9%	10,848	7,064	54%
Active listings	5,204	4,887	7,261	6%	5,371	4,780	12%
Median price	\$365,000	\$280,000	\$260,000	30%	\$350,000	\$280,000	25%
Average selling time (days)	41	64	77	-23%	45	60	-15%
Plex (2-5 units)							
Sales	608	247	543	12%	2,794	1,617	73%
Active listings	2,059	1,631	2,306	26%	1,777	1,602	11%
Median price	\$701,000	\$598,517	\$554,000	17%	\$673,000	\$595,000	13%
Average selling time (days)	39	63	72	-24%	49	63	-14%



** Monthly variations: the May 2020 sales and new listings statistics are not representative due to the exceptional pause in transactional activities and new property listings during this period. As a result, variations are unusable for analysis purposes. May 2019 statistics will be used to calculate variations.

The variations that are being compared to 2019 are in italics and a red font, and are for sales and new listings only, due to the impact of the health measures in place in May of last year.

Source: QPAREB 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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