

Press release

Centris Residential Sales Statistics – May 2021

## **Price increases accelerate across the Quebec City area: the median price of plexes surges and that of condominiums reaches the level of the last peak in 2013**

**Quebec City, June 2, 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)** 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 exceptional pause in transactions and new property listings during this period. May 2019 statistics are therefore used to calculate variations (for informational purposes). However, May 2020 remains a valid reference in determining variations in median prices and active listings.**

"As is the case elsewhere in the province, condominiums and plexes continue to enjoy growing interest from households and investors, while prices and a lack of availability of single-family homes are increasingly putting off buyers," said Charles Brant, director of the QPAREB's Market Analysis Department. "The rapid drop in active listings and the resulting overheating of the market now extends to all property types, which is contributing to the slowdown in sales in the Quebec City market after several months of very strong activity," he added.

### **May highlights**

- Total sales: 897 transactions, the highest number of sales ever recorded for a month of May since the real estate brokers' Centris system began compiling statistics. However, compared to May 2019, it represents a modest increase of 4 per cent.
- The South Shore of Quebec City stood out with the largest increase in sales in May, with 166 transactions (+14 per cent compared to May 2019), followed by the Agglomeration of Quebec City (624 transactions, +5 per cent compared to May of 2019). In contrast, the Northern Periphery of Quebec City registered an 11 per cent decrease in sales compared to May 2019, with 120 transactions.
- Sales by property category: 269 condominium transactions were concluded (+29 per cent compared to May 2019) and 82 plex transactions were concluded (+22 per cent compared to May 2019), representing record sales levels for both of these property categories. In contrast, sales of single-family homes (545 transactions) fell by 7 per cent compared to May of 2019.

- Compared to May of 2020, the supply of single-family homes fell dramatically (-45 per cent), further tightening market conditions in favour of sellers and fostering overheating and overbidding in several areas. For plexes and condominiums, active listings dropped by 15 per cent and 36 per cent, respectively.
- The median price of single-family homes continued to rise in the Quebec City CMA and now stands at \$310,250, a 16 per cent increase compared to May of last year. Condominiums and plexes saw their respective median price jump to \$210,000 (+15 per cent) and \$375,250 (+32 per cent).

## Quebec City Real Estate Market May 2021



### Residential: Summary of Centris Activity

	May				Year-to-date		
	2021	2020	2019	Variation	2021	2020	Variation
Total sales	897	802	860	↑ 4%	5,297	4,145	↑ 28%
Active listings	3,372	6,122	8,002	↓ -45%	3,557	6,819	↓ -48%
New listings	1,052	867	1,212	↓ -13%	6,098	5,072	↑ 20%
Sales volume	\$285,998,813	\$221,490,447	\$240,226,906	↑ 19%	\$1,683,216,292	\$1,137,154,657	↑ 48%

### Detailed Statistics by Property Category

	May				Year-to-date		
	2021	2020	2019	Variation	2021	2020	Variation
<b>Single-family home</b>							
Sales	545	563	585	↓ -7%	3,206	2,904	↑ 10%
Active listings	1,664	3,623	4,804	↓ -54%	1,748	4,104	↓ -57%
Median price	\$310,250	\$267,450	\$268,750	↑ 16%	\$305,000	\$261,000	↑ 17%
Average selling time (days)	54	136	118	↓ -82	64	122	↓ -58
<b>Condominium</b>							
Sales	269	198	208	↑ 29%	1,662	977	↑ 70%
Active listings	1,299	2,014	2,518	↓ -36%	1,427	2,160	↓ -34%
Median price	\$210,000	\$183,000	\$193,000	↑ 15%	\$203,250	\$188,000	↑ 8%
Average selling time (days)	91	177	168	↓ -86	115	165	↓ -50
<b>Plex (2-5 units)</b>							
Sales	82	39	67	↑ 22%	425	256	↑ 66%
Active listings	402	474	663	↓ -15%	373	540	↓ -31%
Median price	\$375,250	\$285,000	\$280,000	↑ 32%	\$360,000	\$315,000	↑ 14%
Average selling time (days)	52	141	114	↓ -89	71	117	↓ -46



\*\* 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: QPAEB 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](http://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](http://Centris.ca), the most visited real estate website in Quebec.

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For more information:

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