

Press release

Centris Residential Sales Statistics – June 2021

Montreal Real Estate Market: Soaring Prices Weaken Sales in the Suburbs

L'Île-des-Sœurs, July 6, 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 June, based on the real estate brokers' Centris provincial database.

“Residential sales in the Montreal area fell significantly in June, mainly due to a historic shortage of single-family homes available for sale and a sharp increase in prices that also extended to the condominium segment. You may remember that in June 2020, it was primarily single-family homes on the periphery of the Island of Montreal that benefited from the strong rebound in sales following the confinement measures triggered by the first wave of the pandemic,” said Charles Brant, director of the QPAREB’s Market Analysis Department. “We must also take into account the potential impact on sales caused by the easing of some of the effects of the health crisis and the introduction of a new federal measure aimed at calming the real estate market by limiting buyers’ borrowing capacity somewhat. This measure came into effect on June 1,” he added.

June highlights

- The situation of real estate market overheating¹ is still significant, and more than half of all sales transactions in the Montreal CMA were concluded at a price that was above the asking price. The median price of single-family homes stood at \$508,000 (+29 per cent), while that of condominiums reached \$365,000 (+20 per cent) and that of plexes \$703,000 (+16 per cent).
- In total, there were 4,619 residential sales transactions registered on the real estate brokers' Centris system in June in the Montreal CMA, a 7 per cent decrease compared to June of last year. This confirms a downward trend in sales that has been evident since early spring.
- Sales on the Island of Montreal jumped by 11 per cent compared to June of last year. This strong increase is primarily attributable to condominiums, which have continued an upward trend since the start of 2021.
- Sales decreased in all of the peripheral areas, mainly due to a drop in single-family home transactions: Vaudreuil-Soulanges (-28 per cent), Saint-Jean-sur-Richelieu (-25 per cent), the North Shore (-20 per cent), the South Shore (-11 per cent) and Laval (-8 per cent).

¹ Overheating occurs when, over a given period and in a given market, the ratio of the number of properties sold to the number of new properties put on the market is greater than 70%, meaning, when there are more than 7 properties sold for every 10 new listings.

- By property category, sales of single-family homes across the Montreal CMA fell by 18 per cent (2,300 transactions) compared to June of last year. In contrast, a new sales record was set for condominiums, with 1,764 transactions, a 3 per cent increase year-over-year, which is consistent with the trend at the start of the year. The same was true for small income properties (plexes) as sales jumped by 28 per cent with a record-setting 552 sales.
- The increase in the supply of plexes on the market (+29 per cent) is in contrast to the decrease in supply that was seen for single-family homes (-37 per cent) and condominiums (-4 per cent).

Montreal Area Real Estate Market

June 2021



Residential: Summary of Centris Activity

	June			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Total sales	4,619	4,950	↓ -7%	31,426	24,633	↑ 28%
Active listings	11,183	13,321	↓ -16%	11,302	14,022	↓ -19%
New listings	5,444	6,286	↓ -13%	38,088	30,677	↑ 24%
Sales volume	\$2,553,130,645	\$2,196,179,705	↑ 16%	\$16,402,337,246	\$10,237,914,530	↑ 60%

Detailed Statistics by Property Category

	June			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Single-family home						
Sales	2,300	2,812	↓ -18%	15,456	13,795	↑ 12%
Active listings	3,984	6,341	↓ -37%	4,129	7,502	↓ -45%
Median price	\$508,000	\$395,000	↑ 29%	\$480,000	\$369,900	↑ 30%
Average selling time (days)	25	63	↓ -38	32	61	↓ -29
Condominium						
Sales	1,764	1,705	↑ 3%	12,604	8,768	↑ 44%
Active listings	5,143	5,374	↓ -4%	5,330	4,879	↑ 9%
Median price	\$365,000	\$305,000	↑ 20%	\$350,000	\$285,000	↑ 23%
Average selling time (days)	35	49	↓ -14	43	58	↓ -15
Plex (2-5 units)						
Sales	552	431	↑ 28%	3,337	2,048	↑ 63%
Active listings	2,015	1,559	↑ 29%	1,809	1,595	↑ 13%
Median price	\$703,000	\$604,500	↑ 16%	\$676,000	\$597,000	↑ 13%
Average selling time (days)	37	67	↓ -30	47	64	↓ -17



** Number of transactions too low to produce reliable statistics.

Variations are calculated in relation to the same period of the previous year.

Source: QPARÉB by the Centris System

Additional information:

[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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