

Press release

Centris Residential Sales Statistics – June 2021

Quebec City Real Estate Market: New Price Records and a Marked Decrease in Sales

Quebec City, July 6, 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 June, based on the real estate brokers' Centris provincial database.

“The Quebec City CMA has registered its first significant drop in single-family home sales after 13 consecutive months of record-breaking activity. The main factor holding back sales in the Quebec City market is the rapid drop in active listings, which has affected all property categories over the past 12 months. The inventory of single-family homes available for sale has been cut in half, which has contributed to an overheated* market and strong upward pressure on prices,” said Charles Brant, director of the QPAREB's Market Analysis Department. “The rapid increase in prices and the measures put in place by federal authorities to calm the market and limit buyers' borrowing capacity have also played a role, albeit a secondary one compared to other CMAs in the province where the price growth almost doubled that of Quebec City over the past 12 months,” he added.

June highlights

- In total, there were 738 residential sales transactions in the Quebec City CMA in June, which is significantly lower (-20 per cent) than June of last year. Due to a drop in listings, we are no longer seeing record-breaking sales levels. The South Shore of Quebec City registered the smallest decrease in sales (-16 per cent compared to June of last year), followed by the Agglomeration of Quebec City (-18 per cent).
- The Northern Periphery of Quebec City registered a 32 per cent drop in sales.
- By property category, 69 plex transactions were concluded in June (+13 per cent), which is a record for this property category. A total of 210 condominium transactions were concluded (-2 per cent), which represents a relatively high level of activity by historical standards for this category. Sales of single-family homes (457 transactions) decreased by 29 per cent compared to June of last year.
- The supply of single-family homes for sales fell dramatically (-51 per cent) compared to June of last year, further tightening market conditions in favour of sellers and fostering situations of overheating and overbidding in several areas. For condominiums and plexes, active listings fell by 35 per cent and 4 per cent, respectively.

* 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.

- The median price of single-family homes continued to increase in the Quebec City CMA, reaching \$310,000, up 14 per cent from a year earlier. The median price of condominiums and plexes increased to \$207,500 (+8 per cent) and \$391,000 (+33 per cent), respectively.

Quebec City Real Estate Market

June 2021



Residential: Summary of Centris Activity

| | June | | | Year-to-date | | |
|-----------------|---------------|---------------|-----------|-----------------|-----------------|-----------|
| | 2021 | 2020 | Variation | 2021 | 2020 | Variation |
| Total sales | 738 | 919 | ↓ -20% | 6,031 | 5,064 | ↑ 19% |
| Active listings | 3,253 | 5,589 | ↓ -42% | 3,504 | 6,614 | ↓ -47% |
| New listings | 818 | 985 | ↓ -17% | 6,890 | 6,056 | ↑ 14% |
| Sales volume | \$248,405,172 | \$267,309,118 | ↓ -7% | \$1,930,415,706 | \$1,404,463,775 | ↑ 37% |

Detailed Statistics by Property Category

| | June | | | Year-to-date | | |
|-----------------------------|-----------|-----------|-----------|--------------|-----------|-----------|
| | 2021 | 2020 | Variation | 2021 | 2020 | Variation |
| Single-family home | | | | | | |
| Sales | 457 | 643 | ↓ -29% | 3,661 | 3,547 | ↑ 3% |
| Active listings | 1,575 | 3,213 | ↓ -51% | 1,720 | 3,956 | ↓ -57% |
| Median price | \$310,000 | \$273,000 | ↑ 14% | \$306,000 | \$263,493 | ↑ 16% |
| Average selling time (days) | 54 | 141 | ↓ -87 | 63 | 125 | ↓ -62 |
| Condominium | | | | | | |
| Sales | 210 | 214 | ↓ -2% | 1,872 | 1,191 | ↑ 57% |
| Active listings | 1,263 | 1,943 | ↓ -35% | 1,401 | 2,124 | ↓ -34% |
| Median price | \$207,500 | \$191,250 | ↑ 8% | \$204,500 | \$189,900 | ↑ 8% |
| Average selling time (days) | 87 | 165 | ↓ -78 | 111 | 165 | ↓ -54 |
| Plex (2-5 units) | | | | | | |
| Sales | 69 | 61 | ↑ 13% | 492 | 317 | ↑ 55% |
| Active listings | 409 | 424 | ↓ -4% | 377 | 520 | ↓ -28% |
| Median price | \$391,000 | \$295,000 | ↑ 33% | \$360,000 | \$311,000 | ↑ 16% |
| Average selling time (days) | 70 | 155 | ↓ -85 | 71 | 124 | ↓ -53 |



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

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

Source: QPAREB 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:

[Image bank](#) (credit QPAREB) available free of charge.

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