



Press release

Centris residential sales statistics – 2nd quarter of 2021

Record number of residential sales in the Montreal CMA in the second quarter of 2021, despite a slowdown in June

L'Île-des-Sœurs, July 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, 16,196 residential sales transactions were concluded in the second quarter of 2021 in the Montreal CMA. This represents a 60 per cent increase in sales compared to the second quarter of last year and a recovery from the substantial drop in activity that was observed at the start of the pandemic. The particular context of the second quarter of 2020 must be taken into account in the analysis of the indicators presented below. As a reference, residential sales in the second quarter of 2019 totalled 15,753.

“In contrast to the second quarter of 2020, which was slowed down by the pandemic, sales in the second quarter of this year were robust in the Montreal CMA, thus creating a significant gap with what was recorded last year,” said Charles Brant, director of the QPAREB's Market Analysis Department. “The number of sales compares favourably with those seen in the second quarter of 2019, showing an increase in activity despite a leveling off of single-family home sales. However, the level of condominium and plex sales, which reached new records, largely compensated, as single-family home sales are increasingly affected by a meteoric rise in median price,” he added. “Indeed, the median price of single-family homes has risen above half a million dollars in a context of overheating¹ that has intensified sharply in the area. We are currently seeing a significant resurgence of interest in properties located on the Island of Montreal, now that the end of the pandemic is in sight.”

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.

Here are the highlights of the second quarter of 2021.

Sales

- By property category, sales of single-family homes increased by 38 per cent compared to the second quarter of last year, with a total of 7,990 transactions between April and June. However, this represents a decrease compared to the second quarter of 2019, when 8,556 single-family homes changed hands in the Montreal CMA, reflecting the effects of the supply shortage on the market.
- Sales of condominiums and plexes (two to five dwellings) increased significantly, jumping by 83 per cent (6,385 transactions) and 116 per cent (1,807 transactions), respectively.
- Geographically, sales on the [Island of Montreal](#) almost doubled (6,346 transactions, +97 per cent) compared to the second quarter of last year. This increase is mainly attributable to a 43 per cent drop in sales the second quarter of 2020, but it still represents a marked increase (+12 per cent) compared to the second quarter of 2019, when the number of transactions stood at 5,689.
- The areas of [Laval](#) and the [South Shore](#), which registered a 41 per cent and a 36 per cent drop in sales, respectively, in Q2 of last year, this year saw their number of transactions increase by 63 per cent and 54 per cent, respectively.
- [Vaudreuil-Soulanges](#), the [North Shore](#) and [Saint-Jean-sur-Richelieu](#), which had experienced smaller decreases in transactions in the second quarter of 2020, saw gains of 41, 30 and 21 per cent, respectively.

Prices

- The median price of single-family homes in the Montreal CMA jumped by 32 per cent in the second quarter of the year to reach \$500,000, breaking the record increase that was set in the first quarter of 2021.
- The median price of condominiums rose to \$361,000 (+23 per cent), while that of plexes reached \$695,000, the largest quarterly increase (+16 per cent) since 2004.

Active listings and market conditions

- The number of active listings on the Centris system reached 11,312, a 15 per cent decrease compared to the second quarter of last year, marking the 23rd consecutive quarterly decline.
- Market conditions continue to favour sellers in the CMA, with less than four months of inventory for all residential property categories combined. The shortage of single-family homes remains particularly acute, as inventory has been below two months since April.

Selling times

- Average selling times continued to fall across the CMA to record levels. On average, it took 33 days for a residential property to sell in the second quarter, a decrease of 28 days compared to the second quarter of last year (61 days). This was the shortest selling time ever registered in the CMA since Centris began compiling statistics in the first quarter of 2000.

[Click here](#) to view market statistics for the entire province.

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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