



Press release

Centris residential sales statistics – 2nd quarter of 2021

Record sales in the Quebec City CMA in the second quarter and accelerated decline in the number of properties on the market

Quebec City, July 19, 2021 – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its quarterly residential real estate market statistics for the [Quebec City Census Metropolitan Area \(CMA\)](#), based on the real estate brokers' Centris provincial database.

In total, 2,725 residential sales transactions were concluded in the second quarter of 2021 in the Quebec City CMA. This represents a 29 per cent increase in sales compared to the second quarter of last year. Although these results compare favourably to the 2,119 transactions that were concluded in the second quarter of last year, it should be noted that Q2 of 2020 was marked by the effects of the pandemic on real estate activity. In the second quarter of 2019, a total 2,388 transactions were concluded.

"The impact of the pandemic on the residential real estate market was felt less in the Quebec City metropolitan area; sales fell by 11 per cent in the second quarter of 2020, the smallest decline among the province's CMAs. This explains why the rebound in sales may seem less sustained than in other regions in the second quarter of 2021. But it nevertheless translates into a new sales record," said Charles Brant, director of the QPAREB's Market Analysis Department. "Until recently, the Quebec City market had only moderately felt the effects of overheating on real estate prices. However, this was much less the case in the 2nd quarter, as 42 per cent of single-family home transactions were concluded at a price above the asking price," he noted.

Here are the highlights of the second quarter of 2021.

Sales

- Of the three main residential property categories, plexes (2 to 5 dwellings) registered the largest increase in sales, with a 79 per cent jump compared to the second quarter of last year. Plex sales had declined by 20 per cent in the second quarter of last year.
- Condominiums also saw strong sales growth, with a 53 per cent increase compared to the second quarter of last year. Condos in the Quebec City CMA were particularly resilient during the second quarter of last year, as their sales fell by only 7 per cent despite the impact of the pandemic.

- Single-family home sales increased by 15 per cent in the second quarter of the year. In Q2 of 2020, they had decreased by 12 per cent.
- Both the [South Shore of Quebec City](#) and the [Northern Periphery of Quebec City](#) registered sales increases in the second quarter. The Northern Periphery posted a more moderate result, at 12 per cent, while the South Shore of Quebec City posted a 24 per cent increase in transactions. However, the [Agglomeration of Quebec City](#) was the driving force behind the CMA's market in Q2, with a 33 per cent jump in sales.

Prices

- The median price of single-family homes continued to rise in the Quebec City CMA in the second quarter of the year, reaching \$314,000, an 18 per cent increase year-over-year. This represents the highest quarterly increase in over 15 years.
- The median price of condominiums also rose sharply to \$208,000, a 12 per cent gain from the same period last year.
- Plexes saw their median price jump by 21 per cent, surpassing even single-family homes in terms of price growth.

Active listings and market conditions

- The decrease in active listings on the Centris system continued in the second quarter, with the number of residential properties for sale in the CMA dropping to 3,357, down 44 per cent from the same period last year.
- The contraction in active listings led to a reversal in market conditions in the CMA. While conditions favoured buyers for condominiums and plexes a year ago, the rapid liquidation of inventory for these two property categories has caused their number of months of inventory to drop to 5.8 and 4.6, respectively, in Q2 2021. As for single-family homes, the number of months of inventory reached 3.4.

Selling times

- Selling times continued to shorten in the second quarter, with the average number of days required to sell a residential property in the CMA dropping to 68, a decrease of 77 days compared to the second quarter of last year.

[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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