

Press release

Centris residential sales statistics – July 2021

Montreal Real Estate Market: Sales Return to Pre-Pandemic Levels in July and Price Increases Slow Down

L'Île-des-Sœurs, August 4, 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 July, based on the real estate brokers' Centris provincial database.

"The month of July has confirmed a substantial decrease in sales that began in May, thus returning to its pre-pandemic level for the summer period. You may remember that in July of last year, we saw spectacular sales levels that went beyond the simple postponement of transactions that could not be concluded in the spring," said Charles Brant, director of the QPAREB's Market Analysis Department. "While this slowdown is partly due to a drop in active listings of single-family homes to historically low levels, it can also be explained by the shrinking pool of buyers who can afford a property at current market prices. However, we have indeed seen a slowdown in price increases and a levelling off of price changes since the spring, for all property categories combined," he added.

July highlights

- The real estate brokers' Centris system recorded 3,799 sales transactions in the Montreal CMA in July. This represents a 29 per cent decrease in sales compared to the peak recorded in July of last year, and solidifies the downtrend in sales that began in early spring. However, this is the second best result ever recorded for a month of July since Centris began compiling market statistics in the year 2000.
- Sales on the Island of Montreal fell by 20 per cent compared to July of last year. For a second consecutive month, single-family homes registered the largest decrease in sales at 33 per cent.
- Sales were down in all the periphery areas as well, and these decreases can also be attributed to a slowdown in single-family home transactions: Vaudreuil-Soulanges (-48 per cent), the North Shore (-38 per cent), Saint-Jean-sur-Richelieu (-31 per cent), Laval (-30 per cent) and the South Shore (-26 per cent).
- All three main property categories registered a drop in sales compared to July of last year. Sales of single-family homes tumbled by 37 per cent, while sales of condominiums fell by 22 per cent. Plexes registered a more modest decrease in sales, with a 4 per cent drop in transactions.
- The increase in the supply of plexes on the market (+27 per cent) contrasted with the drop in active listings for single-family homes (-37 per cent) and condominiums (-15 per cent).

- In terms of prices, the median price of single-family homes stood at \$500,500 in July, an increase of 18 per cent compared to July of last year. The median price of condominiums reached \$360,000, a 16 per cent increase, while that of plexes stood at \$670,000, up 7 per cent. The market is still in a situation of overheating, as almost half of all transactions in July were concluded at a price that was above the asking price. However, this situation has been easing for three months now.

Montreal Area Real Estate Market July 2021



Residential: Summary of Centris Activity

	July			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Total sales	3,799	5,324	↓ -29%	35,185	29,957	↑ 17%
Active listings	10,151	12,640	↓ -20%	11,083	13,813	↓ -20%
New listings	4,118	5,918	↓ -30%	42,079	36,594	↑ 15%
Sales volume	2,062,762,031 \$	2,502,454,776 \$	↓ -18%	18,439,740,907 \$	12,740,369,306 \$	↑ 45%

Detailed Statistics by Property Category

	July			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Single-family home						
Sales	1,854	2,943	↓ -37%	17,285	16,738	↑ 3%
Active listings	3,548	5,616	↓ -37%	4,022	7,226	↓ -44%
Median price	500,500 \$	423,135 \$	↑ 18%	484,250 \$	378,875 \$	↑ 28%
Average selling time (days)	27	57	↓ -30	32	60	↓ -28
Condominium						
Sales	1,476	1,893	↓ -22%	14,070	10,661	↑ 32%
Active listings	4,721	5,522	↓ -15%	5,227	4,970	↑ 5%
Median price	360,000 \$	311,000 \$	↑ 16%	351,000 \$	290,000 \$	↑ 21%
Average selling time (days)	43	41	↑ 2	43	55	↓ -12
Plex (2-5 units)						
Sales	463	481	↓ -4%	3,795	2,529	↑ 50%
Active listings	1,847	1,460	↑ 27%	1,801	1,571	↑ 15%
Median price	670,000 \$	625,000 \$	↑ 7%	676,000 \$	600,000 \$	↑ 13%
Average selling time (days)	44	71	↓ -27	47	65	↓ -18



** 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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