

Press release

Centris Residential Sales Statistics – August 2021

## Quebec City: Sales Decrease to Pre-Pandemic Levels for a Third Consecutive Month

**Quebec City, September 7, 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 August, based on the real estate brokers' Centris provincial database.

"The number of sales recorded in August contrasts with the exceptional record-setting sales that were seen last year at this time. Sales are returning to more moderate pre-pandemic levels. The decline is directly related to the 46 per cent drop in the inventory of single-family homes available for sale compared to August 2020 and the drop of nearly 70 per cent compared to August of 2019," said Charles Brant, director of the QPAREB's Market Analysis Department. "The overheated market is still very present, but the summer period and sustained rise in prices could also explain a slight decrease in the number of active buyers. This decline has also been accompanied by a drop in overbidding since June."

### August highlights

- **Total sales:** For a third consecutive month, the number of transactions concluded in the Quebec City CMA fell in August (-29 per cent), as 589 sales were concluded through the real estate brokers' Centris system. In the first eight months of the year, sales grew by only 5 per cent compared to the same period in 2020. In August, geographically, the South Shore of Quebec City experienced the most significant slowdown in the region (-47 per cent). The Northern Periphery and the Agglomeration of Quebec City also registered notable decreases in sales (-40 and -20 per cent, respectively).
- **Sales by property category:** 343 single-family home transactions were concluded in the Quebec City CMA in August, a 38 per cent decrease compared to August of last year and the largest drop among the three main property categories. Sales of condominiums fell by 10 per cent while plex sales decreased only slightly from a year earlier, at 3 per cent.
- **Active listings:** The supply of residential properties for sale continued to contract in August, dropping a substantial 39 per cent compared to August of last year. This was mainly due to an insufficient number of new listings on the market. From January to August, active listings fell 46 per cent compared to one year earlier, contributing to the tightening of market conditions that has been observed for several months now. This tightening is mainly observed in the single-family home segment, where inventory represents only 3.2 months of sales.
- **Median price:** The median price of single-family homes continued to grow in August, reaching \$310,000, a 13 per cent jump compared to August of last year. Condominiums and plexes also saw their median price increase, by 9 per cent and 7 per cent, respectively, reaching \$216,000 and \$342,000. From January to August, price increases reached 16, 8 and 13 per cent, respectively, for single-family homes, condominiums and plexes with two to five units.

# Quebec City Real Estate Market

## August 2021



### Residential: Summary of Centris Activity

	August			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Total sales	589	826	↓ -29%	7,148	6,782	↑ 5%
Active listings	2,995	4,884	↓ -39%	3,365	6,212	↓ -46%
New listings	738	960	↓ -23%	8,197	7,893	↑ 4%
Sales volume	\$197,102,676	\$246,358,058	↓ -20%	\$2,296,708,901	\$1,918,966,547	↑ 20%

### Detailed Statistics by Property Category

	August			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
<b>Single-family home</b>						
Sales	343	555	↓ -38%	4,327	4,713	↓ -8%
Active listings	1,447	2,665	↓ -46%	1,646	3,660	↓ -55%
Median price	\$310,000	\$275,000	↑ 13%	\$308,073	\$266,000	↑ 16%
Average selling time (days)	59	121	↓ -62	62	125	↓ -63
<b>Condominium</b>						
Sales	186	207	↓ -10%	2,221	1,613	↑ 38%
Active listings	1,156	1,840	↓ -37%	1,335	2,055	↓ -35%
Median price	\$216,000	\$199,000	↑ 9%	\$206,000	\$190,000	↑ 8%
Average selling time (days)	100	137	↓ -37	108	161	↓ -53
<b>Plex (2-5 units)</b>						
Sales	59	61	↓ -3%	593	444	↑ 34%
Active listings	386	371	↑ 4%	378	484	↓ -22%
Median price	\$342,000	\$321,000	↑ 7%	\$355,000	\$315,000	↑ 13%
Average selling time (days)	80	170	↓ -90	73	138	↓ -65



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

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

Source: QPARB 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](http://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](http://Centris.ca), the most visited real estate website in Quebec.

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For more information:

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