



Press Release

Léger Survey: 9 out of 10 Consumers are Satisfied with the Services of Real Estate Brokers

L'Île-des-Sœurs, October 27, 2021 — The vast majority of consumers who worked with a real estate broker to sell or buy their property are satisfied with the services received. This is the key finding of a survey among home buyers and sellers conducted last July by Léger on behalf of the Quebec Professional Association of Real Estate Brokers (QPAREB).

The satisfaction rate of sellers and buyers who used a broker for their real estate transaction is 89 per cent and 88 per cent, respectively. In addition, the success rate of property sales for sellers who retained the services of a real estate broker reached 89 per cent, up 4 per cent from the 2019 study.

"We are delighted with these very positive results, especially since they were obtained in the context of an overheated real estate market which has increasingly challenged many buyers and sellers," notes Denis Joanis, QPAREB president and CEO. "This shows that brokers effectively carry out their role as advisors and that clients are fully aware of the many advantages of having a broker support and guide them when buying or selling a home."

The survey also assessed the impact of the pandemic on Quebecers' buying and selling intentions. In this regard, 75% of respondents said that the health crisis had no impact on their real estate plans.

Several other elements included in the survey also obtained significantly high satisfaction rates:

- The broker was familiar with the laws and regulations related to the sale of a property
 - o 90 per cent of buyers and sellers
- The broker obtained the right price for the property
 - o 83 per cent of buyers; 89 per cent of sellers
- The broker took the time needed to explain each step of the process
 - 86 per cent of buyers; 84 per cent of sellers
- The broker provided effective guidance and advice regarding the sale of the property
 - o 82 per cent of buyers; 86 per cent of sellers

Among sellers, results were conclusively more favourable for transactions involving a real estate broker.

	Sale <u>with</u> broker	Sale <u>without</u> broker
Provided an up-to-date certificate of location	77%	65%
Several promises to purchase received	63%	49%
Pre-purchase inspection	54%	38%
Sale with legal warranty	44%	42%

The study was conducted in Quebec among 1,203 respondents between July 13 and 21, 2021. The sample size included respondents who were buyers or sellers of a residential property whose transactions were completed between March 2020 and July 2021.

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 13,300 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 apareb.ca or via its social media pages: Facebook, LinkedIn, Twitter and Instagram.

The QPAREB released an important study on real estate overheating on September 13, 2021. This brief was presented to the Quebec Minister of Finance as part of the consultation on the supervision of real estate brokers in the context of an overheated market. <u>Click here</u> to read this analysis (in French).

About Léger

Léger is the largest Canadian-owned market research and analytics company, with more than 600 employees in eight Canadian and US offices. Léger has been working with prestigious clients since 1986.

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