



Press release

Centris residential sales statistics – 3rd quarter of 2021

Quebec's real estate market slowed by a lack of properties for sale

L'Île-des-Sœurs, October 20, 2021 – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its quarterly residential real estate market statistics for the [province of Quebec](#), based on the real estate brokers' Centris provincial database.

In total, 22,333 residential sales transactions were concluded in the third quarter of 2021, a sharp 30 per cent drop compared to the third quarter of last year when there was a historic rebound in sales after the market was on pause due to the lockdown.

Sales

- In total, 13,899 single-family homes (-36 per cent), 5,835 condominiums (-24 per cent) and 2,505 plexes (+3 per cent) changed hands in Quebec in the third quarter of the year.
- Geographically, the agglomerations of [Sainte-Agathe-des-Monts](#) (-54 per cent), [Saint-Sauveur](#) (-50 per cent), [Rouyn-Noranda](#) (-45 per cent), [Rimouski](#) (-44 per cent) and [Joliette](#) (-41 per cent) saw their residential sales decrease substantially compared to the phenomenal rebound in activity in the third quarter of last year.
- Among the province's six census metropolitan areas (CMAs), the [Saguenay CMA](#) registered the largest decrease in sales, falling by 37 per cent, followed by the [Quebec City CMA](#) (-32 per cent), the [Montreal CMA](#) (-29 per cent) and the [Gatineau CMA](#) (-24 per cent). The [Trois-Rivières CMA](#) registered the smallest drop in sales, at 8 per cent. However, it is important to put these statistics into perspective and remember that the Trois-Rivières CMA registered the smallest surge in sales in the third quarter of 2020, at 16 per cent.

Prices

- For the province as a whole, the median price of single-family homes increased by 18 per cent to reach \$365,000.
- As for the metropolitan areas, the largest price increases for single-family homes were in the Trois-Rivières (+28 per cent), Gatineau (+24 per cent) and [Sherbrooke](#) (+21 per cent) CMAs.
- Outside of the metropolitan areas, the agglomerations of Lachute (+44 per cent), Sorel-Tracy (+35 per cent), Sainte-Agathe-des-Monts (+27 per cent), [Drummondville](#) (+25 per cent) and Rimouski (+23 per cent) posted the largest price increases for single-family homes.
- Provincially, the median price of condominiums increased by 18 per cent to reach \$334,000, while that of plexes rose by 5 per cent to reach \$450,000.

Active listings

- The downward trend in supply continued for a 23rd consecutive quarter. From July to September, there were an average of 24,939 properties for sale in the real estate brokers' Centris system, which is a 31 per cent decrease compared to the same period last year. This is the lowest level of active listings on record since 2003, when the size of the residential housing stock was much smaller than it is today.
- This situation largely explains the sharp slowdown in sales, as transactions are limited by the shortage of properties for sale on the resale market.
- All of the province's CMAs thus saw a significant drop in the number of properties for sale compared to last year. The Saguenay (-43 per cent), Quebec City (-38 per cent) and Sherbrooke (-35 per cent) CMAs registered the most significant decreases in supply.

Market conditions and selling times

- The significant decrease in supply resulting from continued strong demand in most areas of the province led to record-setting tight market conditions, which are extremely favourable to sellers.
- As is the case across the province for condominiums, market conditions for this property category on the Island of Montreal tightened significantly compared to last year. Remember that this segment was the only one that saw a significant easing of market conditions in the third quarter of 2020.
- Provincially, it took an average of 45 days (-49 days) to sell a single-family home, 51 days (-11 days) to sell a condominium and 68 days (-26 days) to sell a plex.

"The return to a pre-pandemic level of sales was primarily due to a lack of properties on the market, both for single-family homes and condominiums. With less than three months of inventory, the Quebec resale market hasn't experienced such a shortage of supply since the real estate brokers' Centris system began compiling data back in the year 2000. This puts constant upward pressure on prices," said Charles Brant, director of the QPAREB's Market Analysis Department. "Only plexes are experiencing higher activity than last year, as they are benefiting from less tight market conditions and a renewed interest in their many advantages."

[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 13,300 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 qpareb.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. [Click here](#) to read this analysis (in French).

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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