

Press release

Centris Residential Sales Statistics – October 2021

Robust demand for condominiums in the Quebec City CMA

Quebec City, November 4, 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 October, based on the real estate brokers' Centris provincial database.

“Although the number of transactions is down, buyers are still very active in the market. Even though there are few prospects given the lack of properties on the market, the demand is still very present. On the one hand, very few single-family homes are offered for sale. On the other hand, the condominium market is now reaping some benefits from this situation and is now seeing its inventory melt away like snow in the sun,” says Charles Brant, director of market analysis at the QPAREB. “As a result of this situation, house prices have somewhat accelerated in this overheated climate after a short period of stability over the summer. The expected increase in short-term interest rates could maintain this trend until winter.”

October highlights

- **Sales:** Sales in the Quebec City CMA fell for a fifth consecutive month in October, declining by 25 per cent. A total of 765 sales were posted on the Centris real estate brokerage system. Year-to-date sales reached 8,590, a decrease of 2 per cent over last year. The South Shore (127 sales) experienced the largest slowdown in the region with a decrease of 35 per cent. The Northern Periphery (95 sales) also recorded a significant drop of 26 per cent, while the Agglomeration of Quebec City (543 sales) posted the smallest decline at 21 per cent.
- **Sales by property category:** In total, 456 single-family home transactions were concluded in October, down 31 per cent compared to the same period a year earlier and the largest drop among the three main property categories. Plex sales were down 24 per cent with 68 transactions, while condominium sales (241) were fairly close to the same period last year, a decrease of just 8 per cent.
- **Active listings:** The supply of residential properties for sale continued to decline in October, dropping a substantial 31 per cent compared to the same month in 2020. This was due largely to an insufficient number of new listings on the market. From January to October, active listings fell by 44 per cent, contributing to the tightening of market conditions observed over the last several months, primarily in the single-family segment. More recently, with only 5.2 months of inventory, the condominium segment has also experienced tighter market conditions, a situation that had not been recorded since 2004 for this time of year.

- **Median prices:** The median price of single-family homes continued to grow, reaching \$320,000, a gain of 15 per cent from October 2020. The median price of condominiums rose by 12 per cent to reach \$220,000. The median price of small income properties increased more moderately to \$348,750, up 5 per cent from October 2020

Quebec City Real Estate Market

October 2021



Residential: Summary of Centris Activity

	October			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Total sales	765	1,014	↓ -25%	8,590	8,729	↓ -2%
Active listings	3,123	4,528	↓ -31%	3,302	5,885	↓ -44%
New listings	1,007	1,218	↓ -17%	10,170	10,299	↓ -1%
Sales volume	\$255,187,553	\$307,173,854	↓ -17%	\$2,779,340,799	\$2,515,873,800	↑ 10%

Detailed Statistics by Property Category

	October			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Single-family home						
Sales	456	661	↓ -31%	5,181	5,992	↓ -14%
Active listings	1,598	2,345	↓ -32%	1,626	3,404	↓ -52%
Median price	\$320,000	\$278,000	↑ 15%	\$310,000	\$269,900	↑ 15%
Average selling time (days)	52	90	↓ -38	60	119	↓ -59
Condominium						
Sales	241	263	↓ -8%	2,671	2,122	↑ 26%
Active listings	1,133	1,802	↓ -37%	1,296	2,006	↓ -35%
Median price	\$220,000	\$196,000	↑ 12%	\$209,000	\$192,000	↑ 9%
Average selling time (days)	99	143	↓ -44	107	157	↓ -50
Plex (2-5 units)						
Sales	68	90	↓ -24%	731	602	↑ 21%
Active listings	383	374	↑ 2%	373	463	↓ -20%
Median price	\$348,750	\$332,000	↑ 5%	\$350,000	\$320,000	↑ 9%
Average selling time (days)	68	79	↓ -11	75	125	↓ -50



** 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 13,300 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](#).

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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