

**Press release**

**Centris Residential Sales Statistics – November 2021  
Montreal Census Metropolitan Area (CMA)**

## **Demand is Still Strong in the Montreal CMA Despite Lack of Choice and High Prices**

**L'Île-des-Sœurs, December 7, 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 November, based on the real estate brokers' Centris provincial database.

"In the context of a low supply of properties on the market and persistent high demand, pressure on prices for residential real estate in the Montreal region remains strong. The good news is that in November, new listings showed signs of exceeding pre-pandemic levels when compared to November 2019 or even 2018," said Charles Brant, director of market analysis. "The announcement of an earlier-than-expected rise in interest rates no doubt motivated potential sellers to advance their project in order to benefit from the sustained activity and the opportunity to sell at the best price. This phenomenon also explains the higher transaction activity than in 2019 during the same period, as buyers also anticipated the same increase in the cost of financing," he added.

### **November highlights**

- A total of 4,402 residential sales were posted on the Centris system in November, a decrease of 17 per cent compared to November 2020. Despite a relatively strong start to the year, the number of transactions for the first eleven months of 2021 currently stands at 50,826, a slowdown compared to the same period last year.
- On the Island of Montreal, sales declined less sharply than in the rest of the CMA, reaching a total of 1,673, a decrease of 12 per cent compared to November 2020. It should be noted that the same period last year saw a more moderate level of growth (+21 per cent) on the island compared to the rest of the CMA (+32 per cent). The current level, however, represents a gain compared to November 2019, when the number of sales reached 1,578.
- Continuing the trend of recent months, all areas in the CMA's periphery experienced a decrease in their number of sales compared to November 2020. Again, the lack of single-family homes was the main factor in slowing sales. Vaudreuil-Soulanges experienced the strongest decline (182 sales; -33 per cent), followed by Laval (419 sales; -22 per cent), Saint-Jean-sur-Richelieu (100 sales; -19 per cent), the North Shore (1,010 sales; -18 per cent), the South Shore (1,018 sales; -17 per cent).
- There was a decline in sales for all residential categories compared to November 2020. Single-family homes posted a drop of 23 per cent (2,100 sales), while plexes (528 sales; -11 per cent) and condominiums (1,768 sales; -10 per cent) saw comparable decreases.

- Active listings on the Centris system declined during the month of November, after experiencing a slight upturn from July to October, although this decline tends to stabilize with more properties coming to market in November. The number of residential listings in November thus stood at 10,693, a decrease of 20 per cent compared to November 2020.
- Median prices continued their upward trend in November. The median price of a single-family home in the CMA reached \$525,000. Condominiums, for their part, saw median prices drop to \$374,000. The median price of plexes is now \$725,000. Respectively, these prices represented increases of 21 per cent, 18 per cent and 15 per cent compared to last November. Apart from condominiums, which saw a slight decline, these median prices were also up from October 2021.
- The market context remains tense in the CMA, with a very high number of sales concluded following an overbidding process.

## Montreal Area Real Estate Market November 2021



### Residential: Summary of Centris Activity

	November			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Total sales	4,402	5,296	↓ -17%	50,826	50,904	↔ 0%
Active listings	10,693	13,409	↓ -20%	10,892	13,710	↓ -21%
New listings	5,056	5,848	↓ -14%	62,566	63,197	↓ -1%
Sales volume	\$2,488,984,151	\$2,640,772,868	↓ -6%	\$27,141,968,978	\$22,919,436,127	↑ 18%

### Detailed Statistics by Property Category

	November			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
<b>Single-family home</b>						
Sales	2,100	2,733	↓ -23%	24,811	27,766	↓ -11%
Active listings	4,082	5,219	↓ -22%	4,002	6,619	↓ -40%
Median price	\$525,000	\$435,011	↑ 21%	\$492,500	\$399,000	↑ 23%
Average selling time (days)	32	37	↓ -5	31	53	↓ -22
<b>Condominium</b>						
Sales	1,768	1,965	↓ -10%	20,375	18,433	↑ 11%
Active listings	4,619	6,235	↓ -26%	5,027	5,396	↓ -7%
Median price	\$374,000	\$316,000	↑ 18%	\$359,900	\$302,000	↑ 19%
Average selling time (days)	40	44	↓ -4	43	50	↓ -7
<b>Plex (2-5 units)</b>						
Sales	528	593	↓ -11%	5,592	4,643	↑ 20%
Active listings	1,975	1,928	↑ 2%	1,835	1,654	↑ 11%
Median price	\$725,000	\$630,000	↑ 15%	\$685,000	\$610,000	↑ 12%
Average selling time (days)	54	46	↑ 8	49	59	↓ -10



\*\* 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 13,300 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](http://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](http://centris.ca), the most visited real estate website in Quebec.

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