



Press release

Centris Residential Sales Statistics – November 2021
Quebec City Census Metropolitan Area (CMA)

Residential Sales Remain at a Very High Level in the Quebec City Agglomeration Despite Historically Low Inventory Levels

Quebec City, December 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 November, based on the real estate brokers' Centris provincial database

"November 2021 registered a decline in sales compared to the exceptional levels of November 2020. However, we must understand that this November has turned out to be the second most active month of November ever recorded since the Centris system began compiling market data. Sales are comparable to those recorded during the pre-pandemic month of November 2019 despite the comparable level of active listings down by two thirds," said Charles Brant, director of market analysis at the QPAREB. "The anticipation of rising interest rates is linked with this sustained activity. The subsequent result is steadily increasing prices, although more moderate than in many other markets prone to overbidding."

November highlights

- **Sales:** The number of residential sales in the CMA stood at 889 in November, a decrease of only 12 per cent compared to the same period in 2020. The weakness of sales in the CMA's peripheral areas was the main factor behind the drop in transactions in November 2021. While the agglomeration of Quebec City experienced a decrease of 3 per cent to reach 651 sales, sales in the Northern Periphery of Quebec City fell by 39 per cent, down to 89 transactions for the month. The South Shore is also of note with a more marked decline of -22 per cent (149 transactions).
- **Sales by property category:** A total of 531 single-family home sales took place in November in the CMA, an 18 per cent decrease from November 2020. The drop in sales was also substantial in small income properties, declining by 23 per cent (74 sales). Condominiums experienced a resurgence of interest, with 283 transactions, an increase of 8 per cent compared to the same period last year.
- **Active listings:** The contraction of the supply of residential properties continued in November, with total active listings reaching 2,918, a decrease of 32 per cent from November 2020. The year to date stood at 3,260, a drop of 43 per cent from 2020.
- **Median prices:** The median price of single-family homes was \$311,500 for the month, an 11 per cent gain from the same period in 2020. The price, however, has changed slightly from that of October, which reached \$320,000. Condominium prices remained stable compared to October at \$220,000, which however represented a 12 per cent increase compared to November 2020. Despite a slight increase in inventory in this category, the market environment pushed the median plex price to \$355,750 in the CMA in November, continuing a rally that began in August after a price drop in July. This price represented a gain of 6 per cent compared to the same period last year.

Quebec City Real Estate Market

November 2021



Residential: Summary of Centris Activity

	November			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Total sales	889	1,008	↓ -12%	9,475	9,737	↓ -3%
Active listings	2,918	4,306	↓ -32%	3,260	5,741	↓ -43%
New listings	895	1,056	↓ -15%	11,048	11,355	↓ -3%
Sales volume	\$288,154,027	\$309,407,515	↓ -7%	\$3,066,412,356	\$2,825,281,315	↑ 9%

Detailed Statistics by Property Category

	November			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Single-family home						
Sales	531	647	↓ -18%	5,709	6,639	↓ -14%
Active listings	1,485	2,193	↓ -32%	1,609	3,294	↓ -51%
Median price	\$311,500	\$279,500	↑ 11%	\$310,000	\$270,000	↑ 15%
Average selling time (days)	50	86	↓ -36	59	116	↓ -57
Condominium						
Sales	283	263	↑ 8%	2,953	2,385	↑ 24%
Active listings	1,042	1,753	↓ -41%	1,273	1,983	↓ -36%
Median price	\$220,000	\$203,000	↑ 8%	\$210,000	\$193,000	↑ 9%
Average selling time (days)	85	136	↓ -51	105	154	↓ -49
Plex (2-5 units)						
Sales	74	96	↓ -23%	805	698	↑ 15%
Active listings	382	356	↑ 7%	371	453	↓ -18%
Median price	\$355,750	\$334,500	↑ 6%	\$350,000	\$321,000	↑ 9%
Average selling time (days)	79	123	↓ -44	76	125	↓ -49



** 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](#).

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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