

Press release

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

Window on the Real Estate Market for the Montreal CMA:
**Prices stabilizing on the Island of Montreal but continuing
to rise sharply in peripheral areas**

L'Île-des-Sœurs, January 7, 2022 – 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 December, based on the real estate brokers' Centris provincial database.

"Transactional activity was strong during the month of December, although experiencing a 19 per cent drop in sales compared to the same period last year. This downturn is consistent with a marked decrease in new listings which is always more significant in December," remarks Charles Brant, director of market analysis. "Buyers are trying to take advantage of very low mortgage rates before the announced increases take effect in 2022. Consequently, the ongoing marked market imbalance in favour of sellers continues to result in a sharp rise in prices on the outskirts of the Island of Montreal, all property categories combined. On the island, prices for single-family homes have tended to level off in the past few months, particularly in areas where median prices are reaching levels that are unaffordable for a large proportion of potential buyers, thus favouring Montreal's peripheral areas," he notes.

December highlights

- With only a 2 per cent drop in year-to-date sales, the Montreal CMA real estate market was particularly active in 2021. It should also be noted that this activity is compared with 2020, an historical year in terms of sales and despite the lowest number of listings ever recorded in the region.
- More specifically, despite a 19 per cent drop in sales in December, it nevertheless ranks second for the most active December on record, reaching 3,675 sales.
- The smallest drop was recorded in Vaudreuil-Soulanges (-7 per cent) while the Island of Montreal (-14 per cent), the South Shore and Saint-Jean-sur-Richelieu (-18 per cent) experienced more significant declines. The strongest decreases were observed on the North Shore (-26 per cent) and Laval (-27 per cent).
- Single-family homes and income properties saw the largest drop in sales, respectively -26 per cent and -18 per cent, followed by condominiums (-10 per cent).
- Active listings of condominiums (-29 per cent) and single-family homes (-26 per cent) continued to register sharp declines for this period, contrasting with plexes (-6 per cent).
- With market conditions still very strongly to the advantage of sellers, median prices continue to experience significant increases compared to the same period last year for single-family homes (+22 per cent). They remain at high levels for condominiums (+17 per cent) and small income properties (+14 per cent).

Montreal Area Real Estate Market

December 2021



Residential: Summary of Centris Activity

	December			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Total sales	3,675	4,541	↓ -19%	54,439	55,445	↓ -2%
Active listings	8,265	10,992	↓ -25%	10,613	13,387	↓ -21%
New listings	2,585	3,708	↓ -30%	64,878	66,902	↓ -3%
Sales volume	\$2,083,186,528	\$2,197,628,626	↓ -5%	\$29,189,795,341	\$25,117,064,753	↑ 16%

Detailed Statistics by Property Category

	December			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Single-family home						
Sales	1,757	2,363	↓ -26%	26,529	30,129	↓ -12%
Active listings	2,925	3,938	↓ -26%	3,861	6,289	↓ -39%
Median price	\$525,000	\$430,000	↑ 22%	\$495,000	\$400,000	↑ 24%
Average selling time (days)	32	40	↓ -8	32	52	↓ -20
Condominium						
Sales	1,455	1,619	↓ -10%	21,824	20,052	↑ 9%
Active listings	3,607	5,093	↓ -29%	4,791	5,220	↓ -8%
Median price	\$379,950	\$325,000	↑ 17%	\$360,000	\$305,000	↑ 18%
Average selling time (days)	47	46	↑ 1	43	50	↓ -7
Plex (2-5 units)						
Sales	460	558	↓ -18%	6,037	5,201	↑ 16%
Active listings	1,479	1,577	↓ -6%	1,705	1,550	↑ 10%
Median price	\$730,000	\$640,000	↑ 14%	\$690,000	\$615,000	↑ 12%
Average selling time (days)	51	49	↑ 2	49	58	↓ -9



** 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.

- 30 -

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