

Press release

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

Window on the Real Estate Market for the Quebec City CMA: **Jump in Condominium Prices**

Quebec City, January 7, 2022 – 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 December, based on the real estate brokers' Centris provincial database.

“There was a renewed interest in condominiums at the end of 2021. Barely more than 4 months are now needed to sell the entire inventory of properties for sale, a significant advantage for sellers that has not been seen at this time of the year since 2003,” notes Charles Brant, QPAREB director of market analysis. “Buyers are flocking to this type of property, which is still relatively affordable in Quebec City, taking advantage of financing rates that are still extremely advantageous,” he adds.

December highlights

- Over 2021, sales in Quebec City experienced a relative decline of 4 per cent with 10,197 transactions. Nevertheless, this is the second most active year recorded by the Centris real estate brokerage system after the exceptional year of 2020.
- In December, sales were down to 736, a drop of 17 per cent compared to the same period last year. Note that a historical record of 885 sales was reached in December 2020.
- All areas of the Quebec City CMA continue to record excellent levels of sales, particularly on the South Shore with a 4 per cent decline compared to December last year, followed closely by Quebec City's Northern Periphery (-5 per cent). The agglomeration of Quebec City recorded the most significant decline with a 21 per cent drop in sales.
- The condominium category is enjoying great popularity with sales falling by only 7 per cent compared to December 2020. Sales of single-family homes, constrained by a low level of available inventory, saw a 20 per cent drop. It was the sales of small income properties that experienced the strongest decline (-25 per cent).
- Active listings dropped significantly for the 21st consecutive month for single-family homes (-36 per cent) and especially for condominiums (-45 per cent). The drop is -7 per cent for small income properties.
- Month after month, with market conditions largely in favour of sellers, prices continue to rise steadily, although plexes are down slightly by 4 per cent (\$350,000). Condominiums registered a jump of around 18 per cent compared to last year, while the price of single-family homes continued to show a constant increase of around 13 per cent. Consequently, median prices reached new records for these two categories: \$318,875 for single-family homes and \$225,000 for condominiums.

Quebec City Real Estate Market

December 2021



Residential: Summary of Centris Activity

	December			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Total sales	736	885	↓ -17%	10,197	10,622	↓ -4%
Active listings	2,441	3,762	↓ -35%	3,092	5,392	↓ -43%
New listings	559	813	↓ -31%	11,566	12,167	↓ -5%
Sales volume	\$246,694,623	\$274,340,491	↓ -10%	\$3,308,378,749	\$3,099,621,806	↑ 7%

Detailed Statistics by Property Category

	December			Year-to-date		
	2021	2020	Variation	2021	2020	Variation
Single-family home						
Sales	454	567	↓ -20%	6,152	7,206	↓ -15%
Active listings	1,188	1,852	↓ -36%	1,492	3,024	↓ -51%
Median price	\$318,875	\$282,900	↑ 13%	\$311,143	\$270,000	↑ 15%
Average selling time (days)	48	87	↓ -39	58	113	↓ -55
Condominium						
Sales	214	229	↓ -7%	3,166	2,614	↑ 21%
Active listings	821	1,493	↓ -45%	1,160	1,831	↓ -37%
Median price	\$225,000	\$190,000	↑ 18%	\$210,000	\$193,000	↑ 9%
Average selling time (days)	91	143	↓ -52	104	153	↓ -49
Plex (2-5 units)						
Sales	67	89	↓ -25%	870	787	↑ 11%
Active listings	286	307	↓ -7%	325	377	↓ -14%
Median price	\$350,000	\$365,000	↓ -4%	\$350,000	\$324,900	↑ 8%
Average selling time (days)	79	129	↓ -50	76	126	↓ -50



** Number of transactions too low to produce reliable statistics.

Variations are calculated in relation to the same period of the previous year.

Source: QPARÉB 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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