

Press release

Centris Residential Sales Statistics – January 2022 Quebec City Census Metropolitan Area (CMA)

Window on the Real Estate Market for the Quebec City CMA: **The Quebec City market is starting the year at a more moderate pace, with prices continuing to climb**

Quebec City, February 4, 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 January, based on the real estate brokers' Centris provincial database.

“The Québec City market is starting the year strong, although the number of sales is down for this period of the year compared to what we have seen over the past two exceptional years. The lack of properties on the resale market and the relatively sustained level of single-family housing starts largely explain this situation,” notes Charles Brant, QPAREB Director of Market Analysis. “While overheating of the market continues to persist, it remains under control with overbidding affecting only one transaction out of three over the years, with differences between listing and selling prices often lower than 10 per cent. Thus, the rise in prices remains strong, but contained,” he adds.

January highlights

- In January, sales were down to 684, a drop of 16 per cent compared to the same period last year. Note that January 2021 set a historical record with 817 sales.
- Thus, all areas of the Quebec City CMA continue to show a decline in sales, particularly the Northern Periphery with a 25 per cent drop compared to last year, closely followed by the agglomeration of Quebec City (-17 per cent). The South Shore experienced the least significant decrease with a 9 per cent drop in sales.
- The condominium category is enjoying great popularity with sales falling by only 13 per cent compared to January 2021. Sales of single-family homes, limited by a low level of available inventory and more intense competition from the new home market, saw an 18 per cent drop in sales. It was the sales of small income properties that experienced the strongest decline (-20 per cent).
- Active listings dropped significantly for the 22nd consecutive month for single-family homes (-31 per cent) and for condominiums (-42 per cent) in particular. They dipped by 2 per cent for small income properties.
- In very tense market conditions in favour of sellers, prices continue to rise steadily, although plexes are down slightly by 1 per cent (\$347,250). Condominiums rose by 9 per cent compared to last year, while the price of single-family homes recorded a robust 15 per cent increase. Median prices thus reached new records for these two categories for this period of the year: \$325,000 for single-family homes and \$217,000 for condominiums.

Quebec City Real Estate Market

January 2022



Residential: Summary of Centris Activity

	January			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Total sales	684	817	↓ -16%	684	817	↓ -16%
Active listings	2,460	3,682	↓ -33%	2,460	3,682	↓ -33%
New listings	976	991	↓ -2%	976	991	↓ -2%
Sales volume	\$227,901,862	\$251,528,443	↓ -9%	\$227,901,862	\$251,528,443	↓ -9%

Detailed Statistics by Property Category

	January			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Single-family home						
Sales	419	508	↓ -18%	419	508	↓ -18%
Active listings	1,207	1,752	↓ -31%	1,207	1,752	↓ -31%
Median price	\$325,000	\$282,750	↑ 15%	\$325,000	\$282,750	↑ 15%
Average selling time (days)	75	79	↓ -4	75	79	↓ -4
Condominium						
Sales	217	248	↓ -13%	217	248	↓ -13%
Active listings	872	1,505	↓ -42%	872	1,505	↓ -42%
Median price	\$217,000	\$200,000	↑ 9%	\$217,000	\$200,000	↑ 9%
Average selling time (days)	99	129	↓ -30	99	129	↓ -30
Plex (2-5 units)						
Sales	48	60	↓ -20%	48	60	↓ -20%
Active listings	286	293	↓ -2%	286	293	↓ -2%
Median price	\$347,250	\$350,000	↓ -1%	\$347,250	\$350,000	↓ -1%
Average selling time (days)	74	67	↑ 7	74	67	↑ 7



** 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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