

Press release

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

Window on the Real Estate Market for the Quebec City CMA: **Decline in listings shows signs of moderation, but Quebec City house prices continue to rise**

Quebec City, March 3, 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 February, based on the real estate brokers' Centris provincial database.

"A continuation of January, the month of February posted activity significantly higher than the pre-pandemic level, although significantly down compared to the same period in 2020 and 2021," notes Charles Brant, QPAREB director of market analysis. "In a context of a low inventory of properties for sale on the market, which has now extended to all categories, including condominiums, the median price of residential properties continues to rise in an evenly sustained manner. The Bank of Canada's recent announcement that it is starting the process of raising interest rates could slightly dampen demand over the next few months. It all depends on how the economy and inflation will evolve in the emerging geopolitical context."

February highlights

- The residential market continued to slow in February, with sales down by 9 per cent to reach 1,057 residential transactions. Despite a decline relative to the record February of 2021, the number of sales was still strong when compared to the average February sales of just under 900 since 2016.
- Even though the Quebec City CMA as a whole experienced a slowdown in sales in February, declines were much larger in the outlying areas, with sales dropping by 16 per cent in the Northern Periphery of Quebec City, and by 28 per cent on the South Shore. The agglomeration of Quebec City posted a decrease of 2 per cent.
- Similar to January, the condominium category experienced a much smaller decline in sales than the other categories with 376 transactions (a decline of less than 1 per cent compared to February 2021). Sales of single-family homes fell by 12 per cent, down to 607 transactions. Small income properties, a market segment which remains limited in importance, and which may therefore be subject to more volatility, saw sales decrease by 20 per cent.
- Active listings continued to decline in February, reaching 2,376 properties on the market in the CMA. While this represents a decrease of 32 per cent compared to February 2021, nevertheless it exhibits some moderation in the month-to-month downward trend.

- Despite this moderation, the median price of residential properties continued to rise in the CMA in February. It stood at nearly \$340,000 for the month, a gain of 15 per cent compared to the same period in 2021, and an increase of \$15,000 compared to the January 2022 price (\$325,000). The median price of condominiums reached \$225,000, a gain of 14 per cent compared to last year and \$8,000 more than in January 2022. Despite the decline in sales, the price of small income properties increased by 12 per cent to \$412,500. This figure represented a substantial increase compared to the average of the previous three months (\$350,000). A substantial increase in the median price of duplexes sold in February had a significant impact on this trend.



Residential: Summary of Centris Activity

	February			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Total sales	1,057	1,158	↓ -9%	1,741	1,975	↓ -12%
Active listings	2,376	3,494	↓ -32%	2,399	3,588	↓ -33%
New listings	1,095	1,223	↓ -10%	2,071	2,213	↓ -6%
Sales volume	\$363,041,895	\$359,150,261	↑ 1%	\$590,943,757	\$610,678,704	↓ -3%

Detailed Statistics by Property Category

	February			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Single-family home						
Sales	607	688	↓ -12%	1,026	1,196	↓ -14%
Active listings	1,194	1,650	↓ -28%	1,189	1,701	↓ -30%
Median price	\$339,960	\$296,000	↑ 15%	\$335,000	\$290,500	↑ 15%
Average selling time (days)	53	75	↓ -22	62	77	↓ -15
Condominium						
Sales	376	377	↔ 0%	593	625	↓ -5%
Active listings	775	1,444	↓ -46%	822	1,475	↓ -44%
Median price	\$225,000	\$198,000	↑ 14%	\$220,000	\$200,000	↑ 10%
Average selling time (days)	85	117	↓ -32	90	122	↓ -32
Plex (2-5 units)						
Sales	74	92	↓ -20%	122	152	↓ -20%
Active listings	316	307	↑ 3%	299	300	↓ -1%
Median price	\$412,500	\$367,500	↑ 12%	\$385,750	\$357,000	↑ 8%
Average selling time (days)	63	110	↓ -47	67	93	↓ -26



** 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 14,000 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](#).

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, the most visited real estate website in Quebec.

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