

Press release

Centris Residential Sales Statistics – March 2022

Quebec City Census Metropolitan Area (CMA)

Window on the Real Estate Market for the Quebec City CMA:  
**Prices are Continuing to Rise in Quebec City, a Period of Catch-up,  
Especially for Plexes**

**Quebec City, April 5, 2022** – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its residential real estate market statistics for the month of March. The most recent market statistics for the **Quebec City Census Metropolitan Area (CMA)** are based on the real estate brokers' Centris provincial database.

"Despite the decline in sales from March 2021's record high, the market activity's momentum is still at higher levels than it was prior to the pandemic, resulting in a very steep drop in active listings across all categories. This situation is creating even tighter market conditions and is rapidly driving up the proportion of sales that are completed following an overbidding process," notes Charles Brant, Director of Market Analysis. "This inevitably results in an acceleration of the price growth, particularly for the plex market, which is receiving more interest from small investors. Indeed, the rental market is bound to further tighten while financing costs are still exceptionally low at this time," he adds. It is worth noting that the Quebec City market is experiencing a catch-up period in terms of prices, especially when compared to the Montreal market.

## March Highlights

- Residential sales were down 16 per cent from the same period last year, reaching 1,120 sales. While this transactional level represents a slowdown when compared to the previous two years, it is still much higher than the 879 sales observed in March 2019.
- A slowdown in sales affected the Agglomeration of Quebec, which recorded 742 transactions, a 19 per cent decline compared to the same period last year. The Northern Suburbs experienced a larger decrease, with 135 transactions (-24 per cent). The South Shore, however, saw a 6 per cent increase in transactions, with 243 sales.
- After a relatively strong performance when compared to other residential categories, condominiums experienced a decrease in sales in March, with a total of 363 transactions (-21 per cent). Single-family homes continued to experience a slowdown, with 652 sales (-16 per cent). Small income properties, on the other hand, experienced a surge of interest, registering 103 sales (13 per cent growth).
- In this very active context, active listings continued to fall, dropping by 25 per cent for single-family homes, 11 per cent for small income properties and 45 per cent for condominiums.

- With inventory levels still limited in all residential categories, the upward pressure on prices continued in March. The median price of single-family homes was \$350,000 for the month, a 10 per cent gain from the same period last year. For condominiums, the median price reached \$230,000 (+12 per cent). Small income properties saw the largest increase from last March, rising to a median price of \$390,712 (+17 per cent).



## Quebec City Real Estate Market Monthly statistics March 2022



### Residential: Summary of Centris Activity

	March			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Total sales	1,120	1,326	↓ -16%	2,859	3,301	↓ -13%
Active listings	2,406	3,487	↓ -31%	2,388	3,554	↓ -33%
New listings	1,305	1,572	↓ -17%	3,357	3,784	↓ -11%
Sales volume	\$390,786,432	\$417,748,172	↓ -6%	\$981,144,189	\$1,028,426,876	↓ -5%

### Detailed Statistics by Property Category

	March			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
<b>Single-family home</b>						
Sales	652	776	↓ -16%	1,677	1,972	↓ -15%
Active listings	1,290	1,718	↓ -25%	1,214	1,707	↓ -29%
Median price	\$350,000	\$318,000	↑ 10%	\$340,000	\$300,000	↑ 13%
Average selling time (days)	44	67	↓ -23	55	73	↓ -18
<b>Condominium</b>						
Sales	363	458	↓ -21%	955	1,083	↓ -12%
Active listings	712	1,284	↓ -45%	784	1,411	↓ -44%
Median price	\$230,000	\$205,000	↑ 12%	\$223,000	\$200,000	↑ 12%
Average selling time (days)	77	104	↓ -27	85	114	↓ -29
<b>Plex (2-5 units)</b>						
Sales	103	91	↑ 13%	225	243	↓ -7%
Active listings	317	357	↓ -11%	302	319	↓ -5%
Median price	\$390,712	\$335,000	↑ 17%	\$390,000	\$350,000	↑ 11%
Average selling time (days)	80	68	↑ 12	73	83	↓ -10



\*\* 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](http://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](http://Centris.ca), the most visited real estate website in Quebec.

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For more information:

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