

## Press release

### Centris Residential Sales Statistics – April 2022

### Quebec City Census Metropolitan Area (CMA)

Window on the Real Estate Market for the Quebec City CMA:

## A Hot Start to Spring in Quebec City: Sales Remain High, Condominium Prices Soar in the Agglomeration

**Quebec City, May 4, 2022** – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its residential real estate market statistics for the month of April. The most recent market statistics for the **Quebec City Census Metropolitan Area (CMA)** are based on the real estate brokers' Centris provincial database.

"Transaction activity remained at historically high levels in Quebec City in April, contributing to a continued drop in the number of active listings. The overheated market is in full swing, particularly in the condominium category of the Quebec City agglomeration, accelerating the price catch-up process for this sector and this category: a 17 per cent increase in the median price has been recorded there, which is unprecedented since the Centris system of real estate brokers started compiling market data," said Charles Brant, Director of the QPAREB's Market Analysis Department. "We can clearly see that the dynamics of the Quebec City market are different from those of Montreal, whose activity is starting to lose steam. Indeed, the buying power of households is significantly lower in Quebec City, with the average price of a home in Quebec City representing less than two thirds of the average price of a home in Montreal given comparable average income levels. New buyers will therefore be less sensitive to rising interest rates in Quebec City than in Montreal," he adds.

## April Highlights

- Residential sales were down 11 per cent this April compared to April 2021. As was the case in previous months, however, the activity level remained historically high, with 963 sales.
- Quebec City and the Northern Periphery experienced the most significant decreases in sales, with decreases of up to 13 per cent in both areas. The South Shore of Quebec City experienced a smaller slowdown, with a decrease in residential sales of only 4 per cent compared to the same period last year.
- Among residential categories, single-family homes stood out due to the intensity of the sales decline, with a 14 per cent decrease. Condominiums and small income properties, on the other hand, experienced decreases of only 7 per cent compared to 2021, which was a record year for this period.
- Despite the CMA's slowdown in sales, supply remained under pressure. Active listings stood at 2,280 by the end of April, a 32 per cent decline compared to April 2021 and slightly lower than in March 2022 (2,406 listings).

- Single-family homes in the CMA experienced a moderate increase, at 10 per cent above the median price. The median price for April was \$345,000. Condominiums, on the other hand, saw their price increase, reaching \$235,000, an increase of 16 per cent compared to last April. For their part, small income properties saw their price settle at \$385,000, a gain of 7 per cent.



## Quebec City Real Estate Market Monthly statistics April 2022



### Residential: Summary of Centris Activity

	April			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Total sales	963	1,085	↓ -11%	3,814	4,386	↓ -13%
Active listings	2,280	3,336	↓ -32%	2,346	3,499	↓ -33%
New listings	1,031	1,200	↓ -14%	4,367	4,983	↓ -12%
Sales volume	\$341,349,617	\$364,437,353	↓ -6%	\$1,318,567,906	\$1,392,864,229	↓ -5%

### Detailed Statistics by Property Category

	April			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
<b>Single-family home</b>						
Sales	590	683	↓ -14%	2,260	2,655	↓ -15%
Active listings	1,191	1,643	↓ -28%	1,197	1,690	↓ -29%
Median price	\$345,000	\$315,000	↑ 10%	\$340,400	\$305,000	↑ 12%
Average selling time (days)	34	48	↓ -14	49	66	↓ -17
<b>Condominium</b>						
Sales	285	307	↓ -7%	1,240	1,390	↓ -11%
Active listings	685	1,240	↓ -45%	758	1,368	↓ -45%
Median price	\$235,000	\$203,000	↑ 16%	\$225,000	\$202,000	↑ 11%
Average selling time (days)	68	136	↓ -68	81	119	↓ -38
<b>Plex (2-5 units)</b>						
Sales	88	95	↓ -7%	312	338	↓ -8%
Active listings	317	348	↓ -9%	301	326	↓ -8%
Median price	\$385,000	\$360,000	↑ 7%	\$388,500	\$350,000	↑ 11%
Average selling time (days)	60	54	↑ 6	69	75	↓ -6



\*\* 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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