

Press release

Centris Residential Sales Statistics – June 2022 Montreal Census Metropolitan Area (CMA)

Window on the Real Estate Market for the Montreal CMA: The Montreal Area Market Is Finally Easing in June, a First Since 2015

L'Île-des-Sœurs, July 6, 2022 – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its residential real estate market statistics for the month of June. The most recent market statistics for the **Montreal Census Metropolitan Area (CMA)** are based on the real estate brokers' Centris provincial database.

“Sales continue to slow down significantly in the Montreal area. In this context, new listings, which have been above the historical average since the month of May, are starting to have an impact on the inventory of properties for sale. The sharp increase in active listings translates into a slight increase in the time it takes to clear inventory, a first since 2015 across all periods and in all the areas of the region,” notes Charles Brant, director of QPAREB's Market Analysis Department. “While market conditions remain very tight in favour of sellers, the next few months will finally usher in a downward trend in overbidding and a winding down of the continuing rise in prices compared to 2021. Overall, prices have been stabilizing since last May, indicating that the Montreal market has reached its peak, especially in a context where it is becoming increasingly difficult for households to qualify for a mortgage loan,” he added.

June Highlights

- Residential transactions totalled 4,078 in June in the CMA, an 11 per cent decrease compared to June 2021. These results, which are below the monthly sales average (4,333) since 2017, mark a continuation of a slowing trend seen in 2022.
- Transactional levels by major area were heterogeneous in June, but the majority followed the CMA's overall trend. Sales in the Vaudreuil-Soulanges area remained stable, with a total of 204 residential transactions. The South Shore and Laval saw their sales decrease slightly during the period, with declines of 4 per cent in both areas (944 and 423 sales, respectively). The North Shore experienced a more significant slowdown, with 920 sales, a 7 per cent decrease compared to June 2021. Saint-Jean-sur-Richelieu, which has so far experienced a smaller slowdown than the other sectors (-11 per cent from January to June), experienced a larger decrease in June, with 107 sales, a 13 per cent decrease. However, the Island of Montreal registered the largest decline in the CMA, with a 20 per cent decrease compared to June 2021, for a total of 1,480 sales.
- Single-family homes and condominiums registered similar levels of slowdown in June, with -9 per cent and -10 per cent compared to June 2021, respectively (sales were 2,086 and 1,576). The rapid decline in plex sales continued during the month, with a total of 412 sales, 25 per cent lower than 2021 (546).

- The increase in active listings in back-to-back months continued in June in the CMA, with the sixth consecutive month of increases in properties available for sale. Listings reached a total of 12,370, a 15 per cent gain from June 2021.
- The moderation in median prices continued in June in the CMA. The median price for single-family homes reached \$570,000, a 12 per cent increase from June 2021, but a \$6,000 decrease from May 2022. Condominium price growth was also at 12 per cent for the month, with a median of \$410,000, which represents a month-to-month stabilization from last May. The median price in the plex market climbed in June to \$770,000. This price represents a 9 per cent gain from June 2021.



Residential: Summary of Centris Activity

	June			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Total sales	4,078	4,589	↓ -11%	26,692	31,317	↓ -15%
Active listings	12,370	10,750	↑ 15%	10,474	11,162	↓ -6%
New listings	6,573	5,325	↑ 23%	37,618	37,686	↔ 0%
Sales volume	\$2,450,455,504	\$2,534,984,295	↓ -3%	\$15,841,089,457	\$16,331,909,468	↓ -3%

Detailed Statistics by Property Category

	June			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Single-family home						
Sales	2,086	2,283	↓ -9%	13,080	15,394	↓ -15%
Active listings	5,043	3,788	↑ 33%	4,158	4,038	↑ 3%
Median price	\$570,000	\$509,450	↑ 12%	\$567,000	\$480,000	↑ 18%
Average selling time (days)	25	25	↔ 0	28	32	↓ -4
Condominium						
Sales	1,576	1,757	↓ -10%	10,870	12,581	↓ -14%
Active listings	5,076	4,885	↑ 4%	4,402	5,183	↓ -15%
Median price	\$410,000	\$365,000	↑ 12%	\$402,000	\$350,000	↑ 15%
Average selling time (days)	30	35	↓ -5	36	43	↓ -7
Plex (2-5 units)						
Sales	412	546	↓ -25%	2,715	3,314	↓ -18%
Active listings	1,877	1,857	↑ 1%	1,645	1,691	↓ -3%
Median price	\$770,000	\$704,500	↑ 9%	\$760,000	\$677,000	↑ 12%
Average selling time (days)	46	38	↑ 8	50	47	↑ 3



** 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 has its head office in Quebec City, administrative offices in Montreal and a regional office in Saguenay. It has two subsidiaries: Société 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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For more information:

Marie-Rose Desautels

Morin Relations Publiques
media@qpareb.ca

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