

Press release

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

Window on the Real Estate Market for the Quebec City CMA:
**Quebec City's Residential Market Still Strong Despite Signs of a More
Pronounced Slowdown**

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

“The summer season is usually slower, with less activity. This is not really the case for Quebec City. The Quebec City metropolitan area market is one of the few markets in the province and in the country to record an increase in sales compared to last year during the same period. However, this activity can be explained in part by the absorption of an increased inventory of single-family homes on the market for this time of the year and can be compared to June for the first time since 2017,” notes Charles Brant, Director of the QPAREB's Market Analysis Department. “Even if this increase will have to be confirmed in August and September before we can talk about it being a trend, it is a precursor to a market slowdown and much weaker price growth or their stabilization over the next few months, which is consistent with the context of the sharp rise in interest rates that we have been experiencing since the beginning of spring.”

July Highlights

- A total of 544 residential transactions were recorded in the Quebec City CMA in July 2022, a 1 per cent gain compared to the same period last year. This was the second consecutive month in which the region saw a gain in transactional activity, while most of the other CMAs and agglomerations in the province experienced a significant slowdown.
- As was the case in June, differences in the evolution of transactional activity were observed among the CMA's sectors in July. The Agglomeration of Quebec City and the Northern Periphery registered sales increases of 4 per cent and 12 per cent, respectively (382 and 76 transactions), while the South Shore registered a 16 per cent decrease, with 86 transactions.
- After a particularly active June for small income properties, the transactional level for this category of property moved closer to the one of the other categories. The number of sales was 45, a 5 per cent gain over July 2021. Single-family homes contributed to transaction gains for the period, with 353 sales, an increase of 7 per cent. Condominiums saw a lower level of activity, with 146 transactions, a decline of 11 per cent compared to the same period last year.
- Finally following the provincial trend of a gradual increase in listings since May and April, the number of available properties in the Quebec City CMA's market reached 2,553 in July. However,

compared to the same period last year, the number of available properties on the market is down by 22 per cent. This is one of the few markets in the province to experience a decrease during the month of July on this comparative basis.

- The median price of single-family homes in the CMA held steady at \$350,000 in July, representing an 11 per cent gain from July 2021, but remaining remarkably stable since spring. The median price of condominiums was \$235,000 during the month, a gain of 11 per cent and a slight decline from June 2022, when it reached \$239,950. For small income properties, the median price recorded was \$383,000 in July, a 16 per cent gain from July 2021, but, again, a slight decline from June 2022 (\$387,500).



Residential: Summary of Centris Activity

| | July | | | Year-to-date | | |
|-----------------|---------------|---------------|-----------|-----------------|-----------------|-----------|
| | 2022 | 2021 | Variation | 2022 | 2021 | Variation |
| Total sales | 544 | 537 | ↑ 1% | 5,973 | 6,547 | ↓ -9% |
| Active listings | 2,553 | 2,986 | ↓ -15% | 2,423 | 3,400 | ↓ -29% |
| New listings | 865 | 593 | ↑ 46% | 7,270 | 7,402 | ↓ -2% |
| Sales volume | \$198,295,524 | \$173,074,409 | ↑ 15% | \$2,091,179,160 | \$2,095,823,995 | ± 0% |

Detailed Statistics by Property Category

| | July | | | Year-to-date | | |
|-----------------------------|--------------|--------------|-----------|--------------|--------------|-----------|
| | 2022 | 2021 | Variation | 2022 | 2021 | Variation |
| Single-family home | | | | | | |
| Sales | 353 | 330 | ↑ 7% | 3,594 | 3,978 | ↓ -10% |
| Active listings | 1,443 | 1,425 | ↑ 1% | 1,295 | 1,664 | ↓ -22% |
| Median price | \$350,000.00 | \$315,000.00 | ↑ 11% | \$345,000.00 | \$308,072.50 | ↑ 12% |
| Average selling time (days) | 29 | 52 | ↓ -23 | 44 | 62 | ↓ -18 |
| Condominium | | | | | | |
| Sales | 146 | 164 | ↓ -11% | 1,866 | 2,033 | ↓ -8% |
| Active listings | 746 | 1,175 | ↓ -37% | 779 | 1,361 | ↓ -43% |
| Median price | \$235,000.00 | \$212,250.00 | ↑ 11% | \$230,000.00 | \$205,000.00 | ↑ 12% |
| Average selling time (days) | 68 | 82 | ↓ -14 | 74 | 109 | ↓ -35 |
| Plex (2-5 units) | | | | | | |
| Sales | 45 | 43 | ↑ 5% | 510 | 530 | ↓ -4% |
| Active listings | 359 | 383 | ↓ -6% | 343 | 370 | ↓ -7% |
| Median price | \$383,000.00 | \$329,500.00 | ↑ 16% | \$385,000.00 | \$357,600.00 | ↑ 8% |
| Average selling time (days) | 60 | 88 | ↓ -28 | 63 | 72 | ↓ -9 |

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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