

Press release

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

Window on the Real Estate Market for the Quebec City CMA: September Confirms a Gradual Slowdown of the Quebec City Market

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

“Although down from the same period last year, the Quebec City market saw solid activity in September, which compares favourably to 2019. As for active listings, they were still down compared to last year, bucking the provincial trend. While it is true that the number of properties put up for sale has been on the rise over the past four months, this has been gradual, with market conditions still particularly tight in favour of sellers,” observes Charles Brant, Director of the QPAREB's Market Analysis Department. “The level of activity in the condominium category appears to be limited more by the steady decline in the number of active listings than by the price level reached. In general, the impact of the latest interest rate hikes has not, for the time being, been noticeably reflected in the market, which has only seen slight price declines over the past two months.”

October Highlights

- The number of transactions (583) in the Quebec City CMA declined significantly in September 2022 (-15 per cent) compared to the 684 transactions recorded for the same period last year.
- In contrast with the previous month, this decline was present in all three major sectors and was similar for all of them. The largest decline, of 16 per cent, was in the Quebec City agglomeration, with 413 residential transactions, while the Northern Periphery and the South Shore of Quebec City registered a 13 per cent decrease, with 62 and 108 sales, respectively.
- All property categories registered a decrease in transactions, which was slightly less pronounced for single-family homes, which, with 368 transactions, registered a decrease of only 8 per cent. The decrease for condominiums (160 sales) and small income properties (55 sales) is 24 per cent and 25 per cent, respectively.
- Active listings are gradually increasing month after month, albeit at a much slower pace than at the provincial level, reaching 2,884 properties for sale on the market. However, this is still 4 per cent lower than the active listings for September 2021 (2992).

- With a median price of \$330,000, \$240,000, and \$384,500 for single-family homes, condominiums and plexes, they are up by 5 per cent, 7 per cent and 10 per cent respectively, when compared to September 2021. Despite these annual increases, we are seeing slight decreases for all three categories compared to August 2022, as the median price for single-family homes was \$335,000, for condominiums it was \$241,000, and for small income properties it was \$402,500 in August.



Quebec City Real Estate Market Monthly statistics September 2022



Residential: Summary of Centris Activity

	September			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Total sales	583	684	↓ -15%	7,075	7,815	↓ -9%
Active listings	2,884	2,992	↓ -4%	2,487	3,303	↓ -25%
New listings	1,048	979	↑ 7%	9,062	9,098	↔ 0%
Sales volume	\$203,516,906	\$229,674,245	↓ -11%	\$2,477,049,839	\$2,521,468,546	↓ -2%

Detailed Statistics by Property Category

	September			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Single-family home						
Sales	368	400	↓ -8%	4,296	4,718	↓ -9%
Active listings	1,709	1,489	↑ 15%	1,357	1,617	↓ -16%
Median price	\$330,000	\$315,000	↑ 5%	\$341,999	\$310,000	↑ 10%
Average selling time (days)	36	49	↓ -13	42	61	↓ -19
Condominium						
Sales	160	211	↓ -24%	2,182	2,428	↓ -10%
Active listings	772	1,143	↓ -32%	771	1,314	↓ -41%
Median price	\$240,000	\$225,000	↑ 7%	\$232,000	\$208,000	↑ 12%
Average selling time (days)	68	106	↓ -38	73	108	↓ -35
Plex (2-5 units)						
Sales	55	73	↓ -25%	594	662	↓ -10%
Active listings	392	356	↑ 10%	353	367	↓ -4%
Median price	\$384,500	\$335,500	↑ 15%	\$386,500	\$350,000	↑ 10%
Average selling time (days)	53	102	↓ -49	61	76	↓ -15



** 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.

- 30 -

For more information:

Marie-Rose Desautels

Morin Relations Publiques
media@qpareb.ca

[Image bank](#) (credit QPAREB) available free of charge.