

PRESS RELEASE
For immediate release

Housing Market Holding Steady in Québec City

- After a supercharged year, buying and selling intentions are stable compared to 2021
- The majority of homeowners and renters say they don't have enough information to assess the impact of a property on the environment
- Teleworking is widespread and remains popular

Montréal, December 9, 2022 — The [Fonds immobilier de solidarité FTQ](#), the [Société d'habitation du Québec](#), the [Quebec Professional Association of Real Estate Brokers \(QPAREB\)](#) and the [Service de l'habitation de la Ville de Montréal](#) unveiled today the results of a vast survey on residential real estate in Québec. Conducted by Léger in the fall, the web-based survey polled 6,755 people on their home buying and selling intentions in the next five years. A similar study was conducted in 2021. The 2022 edition was designed to gauge whether the pandemic is having a lasting impact on consumers' housing choices and to find out to what extent environmental factors play into these choices.

HOME-BUYING INTENTIONS

After strong sales since the start of the pandemic, buying intentions are stable.

In the Québec City CMA, buying and selling intentions remained stable in 2022 after three years of exceptional activity. **As was the case last year, 20% of households intend to buy a property. Eighty-one percent will look for a principal residence, which will take the form of a single-family home in 79% of cases.** Just 16% are citing condominiums. As for the intention to sell, 11% plan to put their property on the market, down from 13% in 2021.

“After a very active 2021 in the Québec City CMA, property sales fell just 9% from January to October 2022 year-over-year, compared to 17% at the provincial level. Such vitality amid sharply rising interest rates can be explained by the excellent financial capacity of households, including young people, combined with the desire to become homeowners for 48% of respondents, a significant increase from 2021 and well above the provincial average. It's worth mentioning that while most buyers manage to raise the required down payment in less than a year, it's because they are able to obtain a mortgage more easily despite a down payment that is most often less than 10%. This suggests that buyers and lenders are more confident given the stable job market and local economy.”

Charles Brant,
Director of the QPAREB's Market Analysis Department

As well, renters in the Québec City CMA express the strongest intention to move within the next five years (58% compared to a provincial average of 50%). This mobility is confirmed when we look at the number of years spent in the same dwelling. Fifty-four per cent of households say they have stayed at the same address for three years or less.

“The data reported in this survey, combined with the low vacancy rates in several regions, underscore the importance of considering these facts before deciding to end a lease or move. People need to consider and analyze different residential options in order to make more informed decisions in this regard.”

Claude Foster,
President and CEO, Société d'habitation du Québec

ENVIRONMENTAL IMPACT OF A HOME

Residents of the Québec CMA see less of link between the environment and real estate.

Forty-five percent of households in the Québec CMA felt that their housing choices have no impact on the environment. Forty-three percent of homeowners and 48% of renters said that environmental impact is not an important factor when choosing a place to live. These two figures are significantly lower than the Québec average. Sixty percent of owners and 72% of renters considered that they don't have enough information to assess the impact of a property on the environment. Homeowners and future buyers are less inclined to pay a premium for a greener home. Renters, however, are more willing to pay a premium, mirroring Québec as a whole, with 55% prepared to pay a higher rent if other savings offset the extra cost.

Energy performance

Homeowners and renters in the Québec City CMA echo other Quebecers in tying a home's energy performance to its environmental impact.

This is the top environmental assessment criterion for both renters and owners. Those who rent place more importance on a location that encourages active transportation. Owners cite the quality of materials as the second most important factor. Among 12 environmental impact assessment criteria, the protection of wetlands, woodlands or agricultural areas comes in 6th place for owners and 7th place for renters.

"This was the first time the survey delved into people's perceptions of real estate and the environment. There is no right or wrong answer. The survey does, however, confirm that people need more information to make better environmental decisions when buying or renting a home. The Fonds immobilier de solidarité FTQ is committed to ESG (environmental, social and governance) in order to promote environmentally responsible projects and reduce the environmental impact of real estate development. We all have an influential role to play in the real estate sector to demonstrate the benefits of sustainable buildings. With the right tools, people can make informed decisions that will benefit the environment, our communities and future generations."

Martin Raymond,

Senior Vice-President, Real Estate Investments, Fonds immobilier de solidarité FTQ

REMOTE WORK

Telecommuting is still popular

The Québec City CMA continues to be the most popular area for telecommuting, with 42% of respondents reporting working this way since the beginning of the pandemic. This proportion is unchanged from to last year. This arrangement is viewed positively by 90% of teleworkers, with 87% citing reduced commuting time and savings of \$118/month on average.

The hybrid formula of two days in the office and three at home is the preferred arrangement by workers in the Québec City CMA. Only 33% of workers would like to work full-time from home, compared to 38% for the province as a whole.

A growing number of homebuyers and renters (41%) say that telecommuting will play a role when selecting their next home. People now say they have less need to move close to work and that telecommuting will allow them to move to a cheaper location.

SOUNDPROOFING

This year's survey sought to gauge the importance of soundproofing in the selection criteria for housing and condominiums. This criterion topped the list for both renters and condominium buyers, ahead of a balcony and a good ventilation system. Of note, according to future homebuyers, soundproofing is the second most important selection criterion after a yard.

About the Service de l'habitation de la Ville de Montréal

Ville de Montréal's Service de l'habitation (Housing Department) promotes balanced residential development in Montréal. It oversees the creation of social and community housing, renovation programs and AccèsLogis. It also carries out inspections to ensure the city's housing stock is fit for occupation. The mission of the Service de l'habitation is to support and accelerate balanced residential development in Montréal, improve the habitat and respond to urban issues by taking strategic action around built heritage and territory.

About the Fonds immobilier de solidarité FTQ

The [Fonds immobilier de solidarité FTQ](#) has been helping to drive economic growth and employment in Québec for over 30 years by strategically investing in profitable and socially responsible real estate projects in partnership with other industry leaders. It backs residential, office, commercial, institutional and industrial projects of all sizes across Québec. As of June 30, 2022, the Fonds immobilier had 47 projects worth \$4.9 billion in development or construction of which the latter will ultimately create 29,000 jobs, 65 portfolio properties under management, 1.8 million square feet of land for development and a cumulative total of \$181 million invested in affordable, social and community housing. The Fonds immobilier is a member of the Canada Green Building Council — Québec division.

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. Its mission is to promote, represent, support and develop the practice of real estate brokerage. The QPAREB is also an important player in many real estate dossiers, including the implementation of measures that promote homeownership. The Association reports on Québec's residential real estate market statistics, provides training, tools and services relating to real estate, and facilitates the collection, dissemination and exchange of information. Headquartered in Québec City, the QPAREB has administrative offices in Montréal and a regional office in Saguenay. It has two subsidiaries: Centris Inc. and the Collège de l'immobilier du Québec. Follow its activities at apciq.ca or via its social media pages: [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#).

About the Société d'habitation du Québec

As a leader in housing, the Société d'habitation du Québec (SHQ) works to meet the housing needs of Québec citizens. To do so, it offers affordable and low-rent housing and provides a range of assistance programs to encourage the construction, renovation and adaptation of homes, as well as access to homeownership. In November 2022, the SHQ was assigned responsibility for ensuring the coherence of the government's action in housing. It works in collaboration with the Ministère des Affaires municipales et de l'Habitation, the partners and the public organizations already active in the housing sector to meet the needs of the population. To learn more about its activities, visit habitation.gouv.qc.ca.

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