

**Press Release**

**Centris Residential Sales Statistics – May 2023  
Quebec City Census Metropolitan Area (CMA)**

**One of the Best Months of May for Residential Sales**

**Quebec City Census Metropolitan Area (CMA)**

- May 2023 sales rank third highest on record for this period of the year in Quebec City.
- Slowdown in the accumulation of properties on the market.
- Condominium sales and prices continue to rise on the South Shore.

**Quebec City, June 5, 2023** – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its residential real estate market statistics for the month of May 2023. The most recent market statistics for the **Quebec City Census Metropolitan Area (CMA)** are based on the real estate brokers' Centris provincial database.

The Quebec City CMA posted 865 residential sales during the month of May 2023. This represents a drop of 14 transactions, a decrease of only 2 per cent compared to the same period in 2022. Despite the decline, the level of sales is once again well above the historical average for a month of May.

"The Quebec City market experienced an intensification of its transactional activity in May. Buyers continue to be encouraged by the good performance of the market and its upturn outlook which seem unstoppable," notes Charles Brant, QPAREB Market Analysis Director. "It is also interesting to see that the number of new listings is developing favourably, making it easier for buyers to find a property. The Quebec City market should continue to inspire confidence in both buyers and sellers in a context where mortgage interest rates are more in line with historical averages and prices, although constantly rising, remain competitive."

## May highlights

- The main metropolitan areas of the Agglomeration of Quebec City (598 sales) and the Northern Periphery (104 sales) recorded annual declines of 4 per cent and 2 per cent, respectively. With 163 sales in May 2023, the South Shore of Quebec City stands out with sales growing by 10 per cent compared to the same period a year ago.
- Condominium sales posted the strongest annual decline for this period. With 247 transactions, the drop was 10 per cent. Small income properties (64 sales) follow with a decline of 3 per cent. Single-family homes, with 553 sales, stand out for their part with an increase of 3 per cent for the period.
- In the Quebec City CMA, there was an average of 2,938 active listings in May 2023, an increase of 24 per cent compared to last year. Nevertheless, there were notable differences between the three types of properties. The number of single-family listings climbed by 39 per cent to reach 1,788 listings, while condominium listings (816) increased by 16 per cent. Finally, listings of plexes (323) varied by -11 per cent compared to the same month last year.
- Selling times changed little when compared to last year. Single-family homes saw their selling time increase by 5 days to reach 47 days and condominiums saw this number increase by 4 days to reach an average selling time of 59 days. On the other hand, small income properties sold on average 3 days faster than last year for a selling time of 60 days in May 2023. All these times are well below the historical average for this period of the year.
- On an annual basis, median prices in the Quebec City CMA are relatively stable compared to the same period last year. The median prices of condominiums and small income properties varied very little, 0 per cent and -1 per cent, respectively. The median price of condominiums was \$235,000 and that of small income properties was \$375,000. The single-family home market saw an increase in its median price to reach \$355,695, an annual gain of 2 per cent.
- On an annual basis, median prices for single-family homes are stable or on the rise in all of the main metropolitan areas of the Quebec City CMA. With a difference of only \$1,000 between May 2022 and May 2023, the variation in the median price is considered to be nil in the Agglomeration of Quebec City. The Northern Periphery of Quebec City recorded a modest increase of 2 per cent. The South Shore experienced a 4 per cent increase compared to the same period in 2022.

**Sales**

**-2%**

Variation in total residential sales compared to May 2022

**Listings**

**+24%**

Variation in active listings compared May 2022

**Price**

**2%**

Variation in the median price of single-family homes compared to May 2022

**Résidentiel : Sommaire de l'activité Centris**

	Mai			Cumul annuel		
	2023	2022	Variation	2023	2022	Variation
Ventes totales	865	879	↓ -2 %	3,857	4,736	↓ -19 %
Inscriptions en vigueur	2,938	2,360	↑ 24 %	3,020	2,421	↑ 25 %
Nouvelles inscriptions	1,013	1,085	↓ -7 %	4,918	5,410	↓ -9 %
Volume des ventes	\$ 316,670,184.00	\$ 306,201,706.00	↑ 3 %	\$ 1,371,955,131.00	\$ 1,634,454,838.00	↓ -16 %

**Statistiques détaillées par catégorie de propriétés**

	Mai			Cumul annuel		
	2023	2022	Variation	2023	2022	Variation
<b>Unifamiliale</b>						
Ventes	553	539	↑ 3 %	2,409	2,843	↓ -15 %
Inscriptions en vigueur	1,788	1,283	↑ 39 %	1,838	1,283	↑ 43 %
Prix médian	\$ 355,695.00	\$ 350,000.00	↑ 2 %	\$ 344,000.00	\$ 340,000.00	↑ 1 %
Délai de vente moyen (jours)	47	41	↑ 6	50	48	↑ 2
<b>Copropriété</b>						
Ventes	247	274	↓ -10 %	1,173	1,515	↓ -23 %
Inscriptions en vigueur	816	706	↑ 16 %	846	797	↑ 6 %
Prix médian	\$ 235,000.00	\$ 234,250.00	± 0 %	\$ 235,000.00	\$ 228,000.00	↑ 3 %
Délai de vente moyen (jours)	59	55	↑ 4	59	77	↓ -18
<b>Plex (2-5 logements)</b>						
Ventes	64	66	↓ -3 %	270	376	↓ -28 %
Inscriptions en vigueur	323	364	↓ -11 %	326	335	↓ -3 %
Prix médian	\$ 375,000.00	\$ 377,000.00	↓ -1 %	\$ 389,500.00	\$ 385,750.00	↑ 1 %
Délai de vente moyen (jours)	60	63	↓ -3	71	69	↑ 2

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](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.

For more information:

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