

Press Release

Centris Residential Sales Statistics – June 2023

Quebec City Census Metropolitan Area (CMA)

Strong yet Serene Start to the Summer for the Quebec City Market

Quebec City Census Metropolitan Area (CMA)

- **Sales remain strong, still well above the historical average for a month of June.**
- **The number of properties available for sale remains at historically low levels, particularly for condominiums.**
- **Single-family home prices are stabilizing, posting their smallest increase for a month of June since 2017.**

Quebec City, July 6, 2023 – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its residential real estate market statistics for the month of June 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 744 residential sales during the month of June 2023. This represents a drop of 17 transactions, a decrease of only 2 per cent compared to the same period in 2022. Despite the decline, the level of sales remains well above the historical average for a month of June.

“The Quebec City market continues to behave predictably in the face of the latest interest rate hike, i.e., with relative insensitivity, unlike other markets in the province which have been more exposed to a significant inflation in property prices in recent years,” notes Charles Brant, QPAREB Market Analysis Director. “The number of sales is still comparable to the best years for a month of June, which translates into an excellent absorption of the inventory of properties for sale and the maintenance of market conditions favourable to sellers. Despite everything, prices in the Quebec City CMA are tending to stabilize, remaining at competitive levels, especially for first-time homebuyers, with the exception of the Northern Periphery. This more linear price trend is helping to stimulate sales and is proving to be a sign of buyer confidence in this market in all property categories.”

June highlights

- Transaction activity is stable in the main metropolitan areas of the Quebec City CMA compared to a year ago. The Agglomeration of Quebec City posted 508 sales in June, a 3 per cent decrease compared to June 2022. There was virtually no change for the Northern Periphery and South Shore of Quebec City which saw 90 and 146 sales respectively, a variation of -1 per cent and 0 per cent.
- The decline in sales varies by property category. With 60 transactions, sales of small income properties fell by 34 per cent compared to the same period last year. This is actually the only category to record a decline in June 2023. Single-family homes and condominiums experienced a resurgence in sales to reach 471 and 213 sales respectively, rising by 3 per cent and 1 per cent.
- Active listings reached 2,832 in June 2023, growing by only 19 per cent compared to last year. The increase in active listings was more significant for single-family homes (31 per cent). An increase in inventory was also observed for condominiums (9 per cent). Note, however, an 8 per cent decline in listings of plexes.
- The average selling time in the three property categories is higher than that observed a year ago in the Quebec City CMA market. Single-family homes with a 59-day selling time and small income properties with a 71-day selling time saw increases of 28 and 26 days, respectively. The selling time for condominiums (63 days) was similar to that of last June. The variation for this property category rose slightly by 1 day. All these times are well below the historical average for this period of the year.
- The median price of plexes stood at \$405,000 in June 2023, an increase of 7 per cent compared to the same period last year. The condominium category, with a median price of \$245,000, follows with a 2 per cent increase. Finally, the median price of single-family homes remained stable at \$350,000, a 1 per cent variation.
- On a monthly basis, the condominium and small income property categories recorded respective increases of 4 per cent and 8 per cent. The single-family home category recorded a drop in its median price (-2 per cent).

Sales

-2%

Variation in total residential sales compared to June 2022

Listings

+19%

Variation in active listings compared June 2022

Price

+1%

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

Residential: Summary of Centris Activity

	June			Year-to-date		
	2023	2022	Variation	2023	2022	Variation
Total sales	744	761	↓ -2%	4,598	5,497	↓ -16%
Active listings	2,832	2,382	↑ 19%	2,978	2,414	↑ 23%
New listings	865	1,009	↓ -14%	5,763	6,418	↓ -10%
Sales volume	\$281,697,078	\$276,088,935	↑ 2%	\$1,652,540,209	\$1,910,543,773	↓ -14%

Detailed Statistics by Property Category

	June			Year-to-date		
	2023	2022	Variation	2023	2022	Variation
Single-family home						
Sales	471	457	↑ 3%	2,879	3,300	↓ -13%
Active listings	1,712	1,309	↑ 31%	1,809	1,286	↑ 41%
Median price	\$350,000	\$348,250	↑ 1%	\$345,000	\$340,958	↑ 1%
Average selling time (days)	59	30	↑ 29	51	46	↑ 5
Condominium						
Sales	213	211	↑ 1%	1,385	1,726	↓ -20%
Active listings	799	732	↑ 9%	838	786	↑ 7%
Median price	\$245,000	\$239,900	↑ 2%	\$235,000	\$230,000	↑ 2%
Average selling time (days)	63	62	↑ 1	60	75	↓ -15
Plex (2-5 units)						
Sales	60	91	↓ -34%	329	467	↓ -30%
Active listings	310	336	↓ -8%	322	336	↓ -4%
Median price	\$405,000	\$380,000	↑ 7%	\$390,000	\$385,000	↑ 1%
Average selling time (days)	71	46	↑ 25	71	64	↑ 7

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.

For more information:

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