

Press Release

Centris Residential Sales Statistics – Second Quarter 2024

Quebec's Solid Market Recovery Continues into Second Quarter

L'Île-des-Sœurs, July 12, 2024 – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its quarterly residential real estate market statistics for the [province of Quebec](#), based on the real estate brokers' Centris provincial database.

Across the province, 26,166 residential sales were posted in the 2024 second quarter, a 12 per cent jump compared to the equivalent period in 2023. This level of transactional activity is higher than the average recorded for this time of year since Centris began compiling market data in 2000.

"The momentum of the first quarter continued in most Quebec regions with an increase in sales and prices in the second quarter. Although the peak spring season lived up to expectations in terms of sales, it may have disappointed many buyers who anticipated benefiting from both an increase in property inventory and the first drop in the key interest rate in four years. In reality, only those looking for a property in a recreational market benefited from more choice. This is particularly the case in Estrie, Laurentides and Lanaudière. Generally speaking, properties sold less quickly in these markets, particularly less desirable homes with less desirable features or those in flood zones," notes Charles Brant, QPAREB Market Analysis Director.

"Overall, the rise in active listings has remained limited with market conditions continuing to favour sellers, including plexes. This property category experienced particular popularity due to the home ownership strategy of first-time homebuyers, as well as the interest of investors in more attractive rental income. Even if the lack of properties on the market continues in a number of sectors in the Montreal region, it is especially proving problematic in the Quebec City region and leading to new price peaks, all categories combined."

Quarterly Highlights for the Province

Sales

- Growth in transactional activity by property category varied between +10 per cent and +21 per cent between the second quarter of 2023 and that of 2024. Plexes, with 2,414 transactions, stand out with a 21 per cent increase. Single-family homes (17,042 sales) and condominiums (6,630 sales) followed with respective increases of 11 per cent and 10 per cent.
- Among census metropolitan areas (CMAs), the rise in sales was most pronounced in the [Drummondville](#) CMA (+19 per cent). Transactions in the CMAs of [Sherbrooke](#) (+13 per cent), [Gatineau](#) (+11 per cent), [Montreal](#) (+11 per cent) and [Quebec City](#) (+8 per cent) also progressed well, but at a slower pace. Finally, the CMAs of [Trois-Rivières](#) and [Saguenay](#) both recorded a slight decline in sales of 3 per cent.

- With regard to urban centres, a number of localities stood out, recording transaction levels almost twice as high as those of their counterparts between the second quarter of 2023 and that of 2024, including Lachute (+43 per cent), Rawdon (+42 per cent), Sainte-Agathe-des-Monts (+40 per cent) and Salaberry-de-Valleyfield (+40 per cent). Other markets, including Cowansville (+26 per cent), Alma (+24 per cent), Sorel-Tracy (+23 per cent) and Granby (+20 per cent), also performed very well.
- The markets of [Saint-Sauveur](#) (-1 per cent), Matane (0 per cent) and Charlevoix (0 per cent) were more stable, while in [Baie-Comeau](#), sales declined by 16 per cent.

Active Listings

- The number of available properties across Quebec continued to grow in the 2024 second quarter, reaching 38,333 active listings, a jump of 22 per cent compared to the 2023 second quarter. Even so, the level still remained well below the historical average of 49,330 listings.

Median Prices

- In the 2024 second quarter, the single-family home median price across Quebec grew by 5 per cent compared to the equivalent period last year to reach \$452,500.
- The median price of condominiums rose by 3 per cent to \$379,000 compared to the same period last year.
- Small income properties, with a median price of \$603,500, experienced a more sustained increase of 10 per cent between the second quarter of 2023 and that of 2024.

Market Conditions

- Across the province, the number of months required to sell the inventory of residential properties on the market continued to favour sellers in the second quarter despite the increase from the same period last year. The number of months needed to sell the inventory during this period, all categories combined, rose from 4.8 months to 5.2 months.

Selling Times

- The average selling time for single-family homes in Quebec reached 58 days in the 2024 second quarter, 6 days more than the 2023 second quarter. Condominiums and small income properties followed at 56 days (+2 days) and 77 days (+1 day) respectively.

Quarterly Highlights for the Regions

Montreal CMA

- Residential sales in the Montreal CMA territory totalled 13,053 in the second quarter of 2024, up 11 per cent compared to the equivalent period last year. This number of sales is higher than the historical average for this time of year.
- Active listings in the Montreal CMA rose by 20 per cent compared to the same quarter of 2023. This relatively moderate increase was observed across all property categories. Finally, the number of months required to sell the inventory increased slightly to reach 5.1 months (all categories combined).
- Between the second quarter of 2023 and that of 2024, median prices in the different property categories in the Montreal CMA rose by between 3 per cent and 6 per cent. With a median price of \$576,000, the gain in the single-family home category reached 5 per cent. The condominium median price reached \$405,000 (+3 per cent), while plexes sold at a median price of \$769,900 (+6 per cent).

Quebec City CMA

- The Quebec City CMA recorded 2,612 residential sales in its territory during the second quarter of 2024, an increase of 8 per cent compared to the same period in 2023. Sales are somewhat higher than the historical average for a second quarter.
- Active listings in the Quebec City CMA fell by 10 per cent during this period. This decline was primarily driven by single-family home and condominium listings which dropped respectively by 12 per cent and 10 per cent. As for plexes, a slight drop of 3 per cent was observed. In this context, the number of months required to sell the inventory, all categories combined, has dropped to 3.7 months.
- The single-family home median price rose to \$380,000, growing by 8 per cent compared to the same period a year ago. With a median price of \$272,000, the condominium category recorded a 16 per cent increase. Small income properties, for their part, posted a median price of \$450,000, up 15 per cent, the largest increase for this time of the year since 2021.

Gatineau CMA

- The Gatineau CMA reported 1,418 residential sales in its territory during the second quarter of 2024, rising by 11 per cent compared to the equivalent period last year. This level of activity is comparable to the historical average for a second quarter.
- Active listings jumped 44 per cent in the Gatineau CMA during the second quarter compared to that of 2023. This is the largest increase recorded since 2014 for this period of the year, primarily due to the significant jump in listings of single-family homes. Finally, even if the number of months required to sell the inventory (all categories combined) has reached 3.9 months, nevertheless it has remained low when compared to its historical average (Q2 average of 6.7 months, 2000 to 2023).
- The median price for single-family homes was \$478,278 and that of condominiums was \$319,000 in the 2024 second quarter, both categories up 4 per cent compared to the same period a year ago. Small income properties posted a median price of \$518,000, a very modest variation of 1 per cent.

Sherbrooke CMA

- Residential sales in the Sherbrooke CMA territory reached 571 transactions in the 2024 second quarter, an increase of 13 per cent compared to the same period of 2023. This level of activity is above the historical average for this time of year.
- Active listings in the Sherbrooke CMA grew by 36 per cent compared to the 2023 second quarter. This growth is the highest observed since 2000 for this period of the year and is due to a significant increase in listings in all three property categories. Finally, the number of months required to sell the inventory increased to 4.5 months (all categories combined), almost half its historical average.
- Between the second quarter of 2023 and that of 2024, median prices in the different categories in the Sherbrooke CMA varied between +3 per cent and +14 per cent. The single-family home median price reached \$413,000, up 5 per cent compared to the same period a year ago. With a median price of \$275,750, the condominium category recorded a 3 per cent increase. Small income properties posted a median price of \$467,500, up 14 per cent.

Trois-Rivières CMA

- The Trois-Rivières CMA recorded 408 residential sales in its territory during the second quarter of 2024, a decrease of 3 per cent compared to the same period in 2023. Despite this decline, sales remained at a level above the historical average for a second quarter.

- Active listings in the Trois-Rivières CMA grew by only 11 per cent compared to the same quarter of last year. This growth was driven by all residential property categories. Finally, the number of months required to sell the inventory remained stable at 2.5 months (all categories combined).
- The median price for single-family homes jumped 12 per cent to \$335,000 in the second quarter of 2024, while that of condominiums increased 8 per cent to reach \$263,000 in the second quarter. The median price of small income properties rose 14 per cent to reach \$336,000.

Saguenay CMA

- The Saguenay CMA recorded 407 residential sales in its territory during the second quarter of 2024, down 3 per cent compared to the same period in 2023. This level of sales is lower than the historical average for a second quarter.
- Active listings in the Saguenay CMA declined by 2 per cent compared to the second quarter of 2023, attributable to the drop in listings in the three residential property categories. The number of months needed to sell the inventory of properties on the market for the period reached 4.4 months (all categories combined).
- The median price of single-family homes increased by 10 per cent to reach \$292,000 in the second quarter of 2024, while that of plexes dropped 4 per cent to \$259,950.

Drummondville CMA

- The Drummondville CMA saw residential sales jump 19 per cent to reach 260 transactions in the second quarter of 2024. This is the highest level of transactional activity for a second quarter since 2000.
- Active listings increased 26 per cent during the second quarter compared to the same quarter last year. This is principally due to the growth observed in single-family home listings (+35 per cent). Listings of small income properties declined 9 per cent. Finally, the number of months required to sell the inventory remained stable at 5 months (all categories combined).
- The median price of single-family homes in the Drummondville CMA stood at \$350,000 in the second quarter, up 6 per cent compared to the 2023 second quarter.

Abitibi-Témiscamingue

- Residential sales in the Abitibi-Témiscamingue territory totalled 382 in the second quarter of 2024, a drop of 5 per cent compared to the same period last year. Sales were above the second-quarter historical average.
- Regional active listings stood at 591 in the 2024 second quarter, a modest 12 per cent increase from the same period in 2023.
- The median price of a single-family home reached \$330,000 in [Rouyn-Noranda](#), a slight increase of 1 per cent compared to the same period in 2023. In [Val-d'Or](#), the median price of single-family homes rose to \$339,750, an 11 per cent increase.

Bas-Saint-Laurent

- Residential sales in the Bas-Saint-Laurent territory totalled 484 in the second quarter of 2024. This is an increase of 9 per cent compared to the same period last year. For a second quarter, the level of sales was higher than the historical average.
- The number of active listings reached 824 region-wide in the 2024 second quarter, jumping by 22 per cent compared to the same period in 2023.

- The single-family home median price rose to \$306,000 in [Rivière-du-Loup](#) and \$327,500 in [Rimouski](#), up 9 per cent from the same period last year in both cases. In Matane, the median price of single-family homes reached \$217,500, an increase of 4 per cent.

Côte-Nord

- Residential sales in the Côte-Nord territory decreased by 3 per cent, down to 163 transactions in the second quarter of 2024. Sales were below the second-quarter historical average.
- The number of active listings stood at 159 region-wide in the second quarter of 2024, a decrease of 4 per cent compared to the same period in 2023.
- The median price of single-family homes stood at \$201,125 in [Baie-Comeau](#), an increase of 12 per cent compared to the equivalent period of 2023. In [Sept-Îles](#), the median price of single-family homes reached \$274,500, an increase of 14 per cent.

Lanaudière

- Residential sales in the Lanaudière territory totalled 2,161 in the 2024 second quarter, up 15 per cent from the same period last year. This level of sales is well above the historical average for a second quarter.
- The number of active listings in the region reached 2,659 in the second quarter of 2024, a significant increase of 36 per cent compared to the same period in 2023.
- In [Joliette](#), the median price of single-family homes reached \$399,000, up 5 per cent compared to the same period in 2023. In Rawdon, the single-family home median price reached \$356,000, down 6 per cent compared to the 2023 second quarter.

Laurentides

- Residential sales in the Laurentides totalled 2,827 transactions in the 2024 second quarter, which corresponds to an increase of 13 per cent compared to the same period last year. For a second quarter, sales were higher than the historical average.
- Active listings totalled 4,823 properties in the second quarter of 2024, jumping by 33 per cent from the same period in 2023.
- The median price of single-family homes reached \$570,000 in [Saint-Sauveur](#), an increase of 4 per cent compared to the same period in 2023. In [Sainte-Adèle](#), the median price of single-family homes rose to \$489,000, a 14 per cent increase. The median price of single-family homes in [Mont-Tremblant](#) stood at \$531,250, up by 12 per cent. The median price of single-family homes remained stable in Lachute at \$375,000, while in Mont-Laurier, it grew by 10 per cent to reach \$322,500.

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Additional information:

[Detailed and cumulative monthly 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 14,500 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 a major 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. 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](#).

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