

## Press Release

### Centris Residential Sales Statistics – October 2024 Montreal Census Metropolitan Area (CMA)

#### Montreal Property Sales Jump in October

- Transactional activity jumped by 44 per cent in the Montreal CMA in October, marking the greatest increase in sales for this time of year since data began being compiled by Centris in 2000.
- Sales rose by 47 per cent for condominiums, 44 per cent for single-family homes, and 34 per cent for plexes. All three property categories have thus returned to pre-pandemic transaction levels.
- Properties on the market continued to climb in the Montreal CMA, bringing the supply of condominiums and plexes close to their respective historical averages. However, the inventory of single-family homes remains significantly below average.
- Market conditions, which have fluctuated little for single-family homes and condominiums, have remained largely favourable to sellers. Although conditions still favour sellers, plexes are now closer to more balanced conditions. In this context, prices have continued to rise with the rate of increase remaining relatively steady compared to the same period a year earlier.

**L'Île-des-Sœurs, November 6, 2024** – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its residential real estate market statistics for the month of October 2024. The most recent market statistics for the Montreal Census Metropolitan Area (CMA) are based on the real estate brokers' Centris provincial database.

Residential sales in the Montreal CMA territory reached 3,824 transactions in October 2024, representing a 44 per cent increase over the same period last year. Note that this level of transactional activity is significantly higher than the historical average for this month of the year since Centris began compiling market data in 2000. This October ranks as the 4th most active October on record.

“Activity is taking off in the Montreal area, supported by improved market fluidity. The return of more favourable and sustainable financing conditions is encouraging both sellers and potential buyers to take action, and has increased the pool of households qualifying for a mortgage,” notes Charles Brant, QPAREB Market Analysis Director.

“On one hand, the scenario of a rapid drop in interest rates is materializing, strengthening the confidence of buyers and, at the same time, of sellers. In a context where the declines in fixed mortgage rates appear to be ending, many buyers are choosing to commit immediately, before competition and prices rise further. On the other hand, with the latest additional half-percentage-point reduction in the key interest rate, approximately 12.5 per cent of the pool of buyers who couldn't qualify at the beginning of the year are now able to do so, especially first-time homebuyers. Under these circumstances, it's not surprising to see a particularly strong surge in condominium sales—typically the property category for first-time homebuyers and one that currently offers greater availability on the market.”



**Residential: Summary of Centris Activity**

	October			Year-to-date		
	2024	2023	Variation	2024	2023	Variation
Total sales	3,824	2,659	↑ 44%	36,705	31,598	↑ 16%
Active listings	18,201	16,849	↑ 8%	17,660	15,381	↑ 15%
New listings	6,258	5,654	↑ 11%	59,756	52,723	↑ 13%
Sales volume	\$2,409,361,538	\$1,537,551,100	↑ 57%	\$22,244,032,322	\$18,140,150,801	↑ 23%

**Detailed Statistics by Property Category**

	October			Year-to-date		
	2024	2023	Variation	2024	2023	Variation
<b>Single-family home</b>						
Sales	1,925	1,340	↑ 44%	18,878	16,403	↑ 15%
Active listings	7,665	7,245	↑ 6%	7,461	6,557	↑ 14%
Median price	\$589,000	\$545,000	↑ 8%	\$575,000	\$544,000	↑ 6%
Average selling time (days)	51	43	↑ 8	54	50	↑ 4
<b>Condominium</b>						
Sales	1,493	1,014	↑ 47%	14,352	12,281	↑ 17%
Active listings	8,004	7,130	↑ 12%	7,707	6,532	↑ 18%
Median price	\$414,250	\$390,000	↑ 6%	\$405,000	\$390,000	↑ 4%
Average selling time (days)	58	53	↑ 5	60	56	↑ 4
<b>Plex (2-5 units)</b>						
Sales	404	302	↑ 34%	3,455	2,887	↑ 20%
Active listings	2,464	2,432	↑ 1%	2,446	2,256	↑ 8%
Median price	\$789,500	\$737,000	↑ 7%	\$765,000	\$725,000	↑ 6%
Average selling time (days)	71	61	↑ 10	76	72	↑ 4

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 15,000 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 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](http://qpareb.ca) or via its social media pages: [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#)..

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