

Press Release

Centris Residential Sales Statistics – November 2024

Quebec City Census Metropolitan Area (CMA)

Quebec City CMA: November Sales Reach New Highs While Inventory Continues to Fall

- Transactional activity posted a significant increase of 46 per cent in November. For the fifth consecutive month, this represents the second-highest level in 25 years.
- All three property categories contributed to this surge, with notable jumps in single-family homes (+44 per cent) and condominiums (+53 per cent) and, to a lesser extent, plexes (+35 per cent). Sales in these three categories all surpassed their pre-pandemic levels for a month of November.
- Active listings fell 28 per cent from November 2023, reaching their lowest level on record. This was particularly true for single-family homes. Likewise, the inventory of condominium and plex properties was significantly lower than their historical averages, posting differences of 57 per cent and 35 per cent, respectively.
- Market conditions tightened, and a new record threshold was reached. In this dynamic, negotiating power has firmly remained in favour of sellers, with overbidding remaining relatively strong. This has once again put upward pressure on prices across all three market categories.
- Thus, market overheating has pushed the median price of single-family homes above the \$400,000 mark for the second consecutive month in 2024.

Quebec City, December 5, 2024 – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its residential real estate market statistics for the month of November 2024. The most recent market statistics for the **Quebec City Census Metropolitan Area (CMA)** are based on the real estate brokers' Centris provincial database.

Residential sales in the Quebec City CMA totalled 920 transactions in November 2024, representing a significant rebound of 46 per cent, or 288 transactions, compared to the same period last year. It is worth noting that this is the second-highest level of residential sales observed for this time of year since Centris began compiling market data in 2000.

“In the wake of successive interest rate reductions, the increase in November's transactional activity in the Quebec City CMA proved particularly significant. This aligns with the favourable rise in the Consumer Confidence Index, which measures the inclination of Quebec households to make major purchases, including property. This strong transactional activity was, however, limited by a pool of active listings at historically low levels and November was no exception,” notes Chantal Routhier, Assistant Director, Data Analysis and Management, QPAREB Market Analysis Department. “Nevertheless, there is a downside to the CMA's booming resale market that cannot be overlooked: the ongoing tightening of affordability in a market that, not so long ago, provided first-time homebuyers with numerous opportunities.”



Residential: Summary of Centris Activity

	November			Year-to-date		
	2024	2023	Variation	2024	2023	Variation
Total sales	920	632	↑ 46%	9,039	7,767	↑ 16%
Active listings	2,250	3,114	↓ -28%	2,504	2,886	↓ -13%
New listings	998	953	↑ 5%	10,654	10,184	↑ 5%
Sales volume	\$385,638,616	\$238,334,086	↑ 62%	\$3,632,814,737	\$2,829,946,096	↑ 28%

Detailed Statistics by Property Category

	November			Year-to-date		
	2024	2023	Variation	2024	2023	Variation
Single-family home						
Sales	580	403	↑ 44%	5,589	4,837	↑ 16%
Active listings	1,387	1,905	↓ -27%	1,525	1,761	↓ -13%
Median price	\$405,000	\$361,000	↑ 12%	\$383,000	\$349,950	↑ 9%
Average selling time (days)	45	41	↑ 4	50	48	↑ 2
Condominium						
Sales	263	172	↑ 53%	2,682	2,326	↑ 15%
Active listings	572	829	↓ -31%	684	803	↓ -15%
Median price	\$275,000	\$258,500	↑ 6%	\$270,000	\$240,000	↑ 13%
Average selling time (days)	61	51	↑ 10	53	59	↓ -6
Plex (2-5 units)						
Sales	77	57	↑ 35%	766	598	↑ 28%
Active listings	279	375	↓ -26%	289	319	↓ -10%
Median price	\$450,000	\$389,000	↑ 16%	\$434,750	\$387,500	↑ 12%
Average selling time (days)	49	50	↓ -1	65	68	↓ -3

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 close to 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 or via its social media pages: [Facebook](#), [LinkedIn](#), [X](#) and [Instagram](#).

For more information:

Ariane Boulé

Morin Relations Publiques
media@qpareb.ca

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