

## Press Release

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

## Montreal Sales Explode in November

- Montreal CMA sales of existing properties returned to growth in November, with a substantial rebound of 47 per cent compared to last year. This increase follows three consecutive years of declines in the month of November. It marks the second-largest increase recorded for this period of the year since Centris began compiling data in 2000.
- This surge in transactional activity was driven by plexes (+61 per cent) and single-family homes (+49 per cent), which recorded their strongest growth for a November in 25 years. Condominiums also performed well, posting growth of 41 per cent, the second highest since 2000.
- The supply of properties for sale in the Montreal metropolitan area saw very modest growth (+2 per cent). Only condominiums posted an increase (+9 per cent). Single-family home listings declined slightly (-1 per cent) while plexes experienced a sharp drop (-10 per cent).
- Market conditions remained virtually unchanged across all three market categories due to strong demand, combined with a limited supply of properties for sale. Negotiating power thus remained in favour of sellers, resulting in price growth and new record highs.

**L'Île-des-Sœurs, 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 **Montreal Census Metropolitan Area (CMA)** are based on the real estate brokers' Centris provincial database.

Residential sales in the Montreal CMA totalled 3,897 transactions in November 2024, a significant gain of 47 per cent compared to the same period last year. Transactional activity levels also exceeded the historical average for this month of the year by 19 per cent. This November ranks as the second most active November since Centris began compiling market data in 2000.

"The cumulative effects of the rapid decline in interest rates since last June, in addition to the new government measures to facilitate homeownership, have created an environment that has, over the months, allowed the significant pent-up demand to express itself with greater intensity. The reduced monetary burden of financing the purchase of a property has significantly strengthened transactional activity, which has practically shattered the record set 15 years earlier," points out Chantal Routhier, Assistant Director, Data Analysis and Management, QPAREB Market Analysis Department. "In this context, the new record-high prices present significant affordability challenges for many households, while the limited supply on the market further restricts the choices that meet their needs."



# Montreal Area Real Estate Market

## Monthly statistics

November 2024



### Residential: Summary of Centris Activity

	November			Year-to-date		
	2024	2023	Variation	2024	2023	Variation
<b>Total sales</b>	3,897	2,651	↑ 47%	40,549	34,249	↑ 18%
<b>Active listings</b>	17,310	17,046	↑ 2%	17,582	15,532	↑ 13%
<b>New listings</b>	4,909	4,638	↑ 6%	64,409	57,357	↑ 12%
<b>Sales volume</b>	\$2,501,989,571	\$1,529,396,902	↑ 64%	\$24,713,339,048	\$19,669,547,703	↑ 26%

### Detailed Statistics by Property Category

	November			Year-to-date		
	2024	2023	Variation	2024	2023	Variation
<b>Single-family home</b>						
Sales	1,966	1,321	↑ 49%	20,815	17,724	↑ 17%
Active listings	7,208	7,315	↓ -1%	7,415	6,625	↑ 12%
Median price	\$600,000	\$539,700	↑ 11%	\$577,000	\$542,500	↑ 6%
Average selling time (days)	52	47	↑ 5	54	49	↑ 5
<b>Condominium</b>						
Sales	1,473	1,046	↑ 41%	15,808	13,327	↑ 19%
Active listings	7,753	7,141	↑ 9%	7,697	6,587	↑ 17%
Median price	\$425,000	\$395,000	↑ 8%	\$407,000	\$390,000	↑ 4%
Average selling time (days)	60	59	↑ 1	60	57	↑ 3
<b>Plex (2-5 units)</b>						
Sales	455	282	↑ 61%	3,903	3,169	↑ 23%
Active listings	2,281	2,547	↓ -10%	2,423	2,282	↑ 6%
Median price	\$770,000	\$731,250	↑ 5%	\$766,500	\$725,000	↑ 6%
Average selling time (days)	71	64	↑ 7	76	72	↑ 4



\*\* Number of transactions too low to produce reliable statistics.

Variations are calculated in relation to the same period of the previous year.

Source: QPAREB by the Centris System

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](#), [X](#) and [Instagram](#)..

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