

## Press Release

### Centris Residential Sales Statistics – 2024 Fourth Quarter and Year in Review

## 2024 Sales Rebound to Pre-Pandemic Levels, Propelled by a Buoyant Fourth Quarter

**L'Île-des-Sœurs, January 14, 2025** – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its residential real estate market statistics for the [province of Quebec](#), based on the real estate brokers' Centris provincial database.

Residential sales in Quebec reached 90,369 in 2024, a jump of 19 per cent, or 14,460 transactions, compared to 2023. Note that this level of transactional activity is significantly higher than the historical average and comparable to the levels reached in 2018 and 2019.

“The resale real estate market experienced a rebound in 2024, primarily due to repeat buyers who had waited for the first sign of a downward movement in interest rates. These buyers, including investors, were particularly active in the early months of the year. In the fall, first-time homebuyers took advantage of lower interest rates and the greater number of listings on the market to further boost activity,” notes Charles Brant, QPAREB Market Analysis Director.

“The fourth quarter of 2024 thus reflected the market's growing momentum, with sales sharply rising at the end of the quarter. This upsurge coincided with an accelerated pace in key interest rate cuts since October, coupled with the coming into force in December of a measure extending the amortization period of insured mortgages to 30 years. As a result, most markets in Quebec saw strong sales growth during this period of the year. Concurrently, market conditions continued to stabilize, yet remaining solidly in favour of sellers and supporting a steady rise in prices, which reached new all-time highs.”

## Annual Highlights for the Province

### Sales

- Across the province, the surge in transactional activity was observed across all property categories, with variations ranging from 18 per cent to 24 per cent. Plexes of two to five units stood out with a more marked increase in sales (24 per cent in one year). Condominiums and single-family homes recorded respective increases of 19 per cent and 18 per cent.
- In metropolitan regions, the CMAs of Sherbrooke, Drummondville, and Montreal posted the strongest sales gains, at 26 per cent, 21 per cent, and 20 per cent, respectively. Sales were also up in the other CMAs, including Quebec City (19 per cent), Gatineau (14 per cent), Saguenay (14 per cent), and Trois-Rivières (5 per cent).

- Among the agglomerations, certain localities lead the way with a more significant growth in sales between 2023 and 2024. Salaberry-de-Valleyfield posted the largest increase in sales in 2024, up by 37 per cent. Lachute (37 per cent), Sainte-Marie (28 per cent), Saint-Georges (28 per cent), and Saint-Hyacinthe (25 per cent) also saw very strong gains. Victoriaville (6 per cent) and Baie-Comeau (0 per cent) were among the markets that saw minimal growth or remained stable. In contrast, the markets of Rivière-du-Loup (-2 per cent), Matane (-2 per cent), and Amos (-11 per cent) posted a decline in sales.
- The markets of La Tuque and Montmagny recorded the highest growth rate in sales, at 39 per cent and 34 per cent, respectively. Charlevoix (25 per cent), Saint-Sauveur (22 per cent), Rawdon (16 per cent), Mont-Tremblant (5 per cent), and Sainte-Adèle (4 per cent) also posted increases in 2024. However, the market of Mont-Laurier was down by 4 per cent.

### Active Listings

- The inventory of available properties shrank slightly in 2024 due to a higher absorption rate driven by intensified sales activity. The number of active listings stood at 36,230 across Quebec, representing a 14 per cent increase compared to 2023 but still well below the historical average.

### Median Prices

- Across Quebec, the median price of single-family homes reached \$450,000, representing a positive variation of 8 per cent compared to 2023.
- The condominium median price stood at \$378,000, up by 5 per cent from 2023.
- Small income properties, with a median price of \$585,000, saw their median price increase slightly from 2023, rising by 12 per cent.

### Market Conditions

- With the evolution of transactional activity, the number of months required to sell the inventory of residential properties on the market continued to favour sellers in the province. The rebound in sales has notably led to a reduction in property inventory. As a result, the number of months required to sell the inventory fell to 4.8 months (all categories combined).

### Selling Times

- The average time to sell a single-family home in Quebec was 60 days in 2024, 6 days more than in 2023. Condominiums and small income properties followed at 60 days and 78 days, respectively. This represents an increase of 2 days for these two property categories.

## Annual Highlights for Metropolitan Areas

### Montreal CMA

- Residential sales in the Montreal CMA territory totalled 43,742 in 2024, marking a significant increase of 7,421 transactions, or 20 per cent over last year. This brings activity back to a level comparable to the historical average.
- Active listings in the Montreal CMA grew by 12 per cent compared to the previous year, reaching 17,312 in 2024. The increase was driven primarily by condominium and single-family home listings, which rose by 16 per cent and 10 per cent, respectively. Small income properties posted a 5 per cent increase. However, the number of months required to sell the inventory dropped to 4.7 months (all categories combined).

- Median prices rose across all three property categories in the Montreal CMA. The median price for single-family homes (\$578,000) and small income properties (\$770,000) rose by 7 per cent, while condominiums reached a median price of \$408,000 in 2024, up 5 per cent from last year.

### Quebec City CMA

- The Quebec City CMA recorded 9,835 residential sales in its territory in 2024, up 19 per cent compared to 2023. This level of sales is well above the historical average.
- Active listings in the Quebec City CMA declined by 15 per cent compared to last year, with 2,436 listings in 2024. This decrease was observed across all three residential property categories: condominiums, single-family homes, and plexes, with listings dropping by 17 per cent, 15 per cent, and 12 per cent, respectively. The number of months required to sell the inventory was down to 3 months (all categories combined).
- Median prices rose in the Quebec City CMA. The median price of single-family homes reached \$385,000, a 10 per cent rise from a year ago. At \$270,000, the condominium median price posted a significant gain of 13 per cent over 2023. The median price of small income properties jumped 13 per cent to reach \$440,000.

### Gatineau CMA

- Residential sales in the Gatineau CMA territory totalled 4,584 in 2024. This represents an increase of 560 transactions, or 14 per cent, compared to 2023. This level of sales is slightly higher than the historical average.
- In the Gatineau CMA, active listings rose in 2024, up 27 per cent compared to last year. There were 1,444 active listings in 2024. This increase was observed in all three residential property categories: single-family homes (+24 per cent), condominiums (+35 per cent), and plexes (+31 per cent). Lastly, while the number of months required to sell the inventory increased, it remained very low at 3.8 months (all categories combined).
- The median price of the three property categories rose in 2024: \$465,000 for single-family homes (+6 per cent), \$310,000 for condominiums (+3 per cent), and \$537,080 for plexes (+9 per cent).

### Sherbrooke CMA

- Residential sales in the Sherbrooke CMA (Census Metropolitan Area) totalled 2,173 in 2024. This represents an increase of 442 transactions, or 26 per cent compared to last year, and exceeds the historical average.
- In 2024, active listings reached 759 properties, up 24 per cent from a year ago. Single-family homes, followed by condominiums, posted the most significant increases in properties listed for sale, rising respectively by 29 per cent and 21 per cent. The number of small income properties available (+9 per cent) grew at a slower pace. Lastly, the number of months required to sell the inventory fell slightly to 4.2 months (all categories combined).
- Median prices rose in the Sherbrooke CMA. The median price for single-family homes was \$420,000, an 11 per cent increase compared to a year ago. The condominium median price reached \$299,000, a 9 per cent gain compared to 2023. The median price of small income properties jumped 19 per cent to reach \$474,000.

### Trois-Rivières CMA

- The Trois-Rivières CMA recorded 1,425 residential sales in 2024, up by 5 per cent compared to 2023. Despite this relatively modest increase, sales were well above the historical average.
- Active listings in the Trois-Rivières CMA increased over the past year, rising by 10 per cent compared to 2023. There were 300 active listings in 2024. Single-family homes and plexes saw increases in the number of properties for sale, with respective rises of 10 per cent and 15 per cent. Condominiums, on the other hand, recorded a slight decline of 1 per cent. The number of months required to sell the inventory remained extremely tight at a low of 2.5 months (all categories combined).
- The Trois-Rivières CMA reported higher median prices. The median price for a single-family home reached \$343,000, up 14 per cent compared to a year ago. The condominium median price was \$260,000, an 8 per cent gain compared to 2023. The median price for small income properties was \$315,000, a 12 per cent increase.

### Saguenay CMA

- The Saguenay CMA recorded 1,400 residential sales in 2024, representing a 14 per cent increase compared to 2023. This level of sales is slightly above the historical average.
- Active listings in the Saguenay CMA decreased by 6 per cent compared to 2023. This decline in listings was observed across all three property categories, with single-family homes, condominiums, and small income properties recording decreases of 3 per cent, 12 per cent, and 15 per cent, respectively. The number of months required to sell the inventory also dropped to 3.8 months, remaining firmly entrenched in sellers' territory (all categories combined).
- Median prices were up in the Saguenay CMA. The median price for single-family homes reached \$295,500 in 2024, a 14 per cent rise compared to 2023. Condominiums had a median price of \$240,000, reflecting a 9 per cent increase, while plexes recorded a median price of \$272,500, also up by 9 per cent.

### Drummondville CMA

- The Drummondville CMA recorded 887 residential sales in its territory in 2024, an increase of 154 transactions (+21 per cent) compared to 2023. This marks the highest level ever recorded since Centris began tracking market data.
- Active listings in the Drummondville CMA increased by 14 per cent over the past year, reaching 355 listings in 2024. This increase is attributable to increases in plexes (+19 per cent) and single-family homes (+15 per cent). Lastly, the number of months required to sell the inventory fell slightly to 4.8 months (all categories combined).
- The median price for single-family homes in the Drummondville CMA reached \$357,250 in 2024, a 7 per cent increase compared to 2023. The median price for plexes remained stable at \$380,000, reflecting no change from the previous year.

### **Fourth Quarter 2024 Data**

Please consult the [Barometer – Residential Market](#) to view Q4 2024 data.

### **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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