



Quebec
Professional
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Brokers



Unveiling of the Results of a Survey on the Buying and Selling Intentions in Quebec's Real Estate Sector

Montréal, February 25, 2025 — The Quebec Professional Association of Real Estate Brokers (QPAREB), the Société d'habitation du Québec (SHQ) and the Fonds immobilier de solidarité FTQ today released the results of the 2024 edition of their survey on the buying, selling, and renting intentions in Quebec's real estate sector. Conducted by Léger among 4,180 respondents during the fourth quarter of 2024, this study highlights the challenges and opportunities for stakeholders in the residential real estate market while exploring evolving behaviours in a demanding economic context.

In addition to buying and selling intentions, the survey also examines underlying themes such as the perception of the environmental impact of housing choices and the effect of homeownership measures.

Buying intentions

Young adults lead the way in buying intentions

Quebec's 18–34 age group dominates buying intentions with 45 per cent intending to purchase a residential property within the next five years. This figure significantly surpasses the 24 per cent of 35–54-year-olds and the 9 per cent of the 55+ age group, confirming that homeownership remains a priority for young adults despite the economic challenges.

Notably, more than half (52 per cent) of 18-34-year-olds intending to buy within the next five years would be first-time homebuyers, highlighting the importance of homeownership initiatives.

However, despite their strong buying intentions, the 18–34 age group still faces significant hurdles. Among those having no intention to buy, the main barriers cited are their current financial situation (32 per cent), the unfavourable economic climate (29 per cent), high property prices (25 per cent), and the lack of a sufficient down payment (24 per cent). These findings underscore that for young Quebecers, the path to homeownership remains challenging.

Despite rising prices, Quebecers remain committed to buying a principal residence

The average price prospective homebuyers expect to pay for a principal residence has now reached \$457,000, a 4 per cent increase from 2023 (\$439,800).

“For the first time since 2020, the difference between the actual and expected purchase prices has narrowed, indicating a better understanding of market realities—still strongly favouring sellers—and a certain degree of resignation. The slowdown in inflation and the recent drop in mortgage interest rates have certainly played a role in this shift. In fact, 75 per cent of potential buyers say that lower interest rates have positively influenced their buying intentions. The prospect of further rate cuts could help create new opportunities in the real estate market, as it encourages potential sellers to take action—especially considering that one third of mortgages will be up for renewal in the next 24 months,” explains Charles Brant, QPAREB Market Analysis Director.

On average, it takes prospective homebuyers four years to save for a down payment. The First Home Savings Account (FHSA) is becoming increasingly popular, with 58 per cent of first-time homebuyers relying on it for their down payment, up from 46 per cent in 2023.

Measures aimed at promoting first-time homeownership are generally well received. A total of 62 per cent of renters wishing to become a first-time homeowner believe that increasing the Home Buyers' Plan (HBP) withdrawal limit could encourage them to take the plunge, and 61 per cent are of the opinion that extending the mortgage amortization period to 30 years would make the homeownership process easier.

However, raising the price cap for insured mortgages is less popular, with only 40 per cent of respondents viewing it positively.

A preference for existing properties

Nearly two thirds (65 per cent) of prospective buyers intend to purchase an existing property, a choice motivated by affordability (50 per cent), particularly among 18-34-year-olds (63 per cent), and by strategic location (35 per cent) which is a key factor for 51 per cent of home buyers aged 55 and over.

Just over half (51 per cent) of Quebecers intending to buy a principal residence in the next five years are planning to carry out renovations, for an average amount estimated at just over \$15,800. This trend reflects a desire to customize their home to suit their needs while enhancing its long-term value.

Quebecers open to considering the environmental impact of their housing choices, but lack the assessment tools

As in 2022, more than four in ten Quebecers believe that their current real estate choices have no impact on the environment (43 per cent). It should be noted that 20 per cent stated that they do not know the environmental impact of their housing choices—a proportion that has risen since 2022.

Despite this, more than half of Quebecers consider this issue to be important when choosing a property and its location (56 per cent). Energy consumption is the main factor used to assess the environmental impact of a home or dwelling (55 per cent), followed by the sustainability of building materials (36 per cent) and proximity to active transportation options (27 per cent).



“Although the majority of Quebecers consider that the information available on environmental issues related to real estate is sufficient (56%), there is still room for improvement in terms of helping them make informed choices. This is our commitment to playing an influential role in building more sustainable living environments, at a time when the supply of housing needs to be rapidly increased,” says Martin Raymond, President and CEO, Fonds immobilier de solidarité FTQ.

Selling intentions

A resale market defined by stability and strategic decisions

Home selling intentions in Quebec remained relatively stable in 2024, with 14 per cent of homeowners intending to sell within the next five years—a trend similar to the previous year.

However, behind this apparent stability lay diverse motivations deeply rooted in the financial and personal realities of sellers.

Age is a key factor in the decision to sell. Among 18-34-year-olds, the decision to sell is motivated more by the desire to find a larger home to accommodate a growing family (19 per cent) or simply to enjoy a newer or more spacious property (23 per cent and 35 per cent respectively).

In contrast, homeowners aged 55 and over are transitioning to a more simplified lifestyle, with 58 per cent intending to sell in anticipation of their retirement or given their advancing age. Their top priorities include less maintenance (45 per cent) and downsizing (27 per cent), either to lighten their responsibilities or free up capital for future projects.

Beyond personal considerations, selling a principal residence is often a strategic financial decision

Among potential sellers: 24 per cent want to profit from the financial gain on their real estate investment.

Unsurprisingly, 53 per cent of potential sellers would delay selling if they could not find a suitable new home, and 28 per cent would reconsider selling if market prices dropped significantly.

To maximize their return on their investment, most homeowners plan to renovate before selling: 61 per cent intend to make upgrades before listing their property, with an average renovation budget of \$17,750.

Rental market

A temporary choice for young adults, a permanent solution for seniors

Rental housing is viewed differently depending on the age of the renter. More than half of renters (51 per cent) believe it is likely they will move within the next five years, a figure that rises to 79 per cent among 18-34-year-olds who are primarily driven by the desire to become homeowners (48 per cent). In contrast, 60 per cent of those aged 55 and over prefer to remain in their current rental housing, as they value the stability and simplicity that renting offers.

Given the appeal of renting for this age group, homeowners aged 55 and over who are considering selling their principal residence are more likely to return to renting (31 per cent), reflecting a shift in priorities toward reducing the responsibility of maintaining a home.

Well-defined selection criteria

When it comes to the location of future rental housing, price, neighbourhood safety, and proximity to services remain the top three determining factors, as was the case in 2023. However, the expectations of renters go beyond the location:

- Key priorities as regards the building include an efficient ventilation system, designated storage space, and an access control security system.
- The most sought-after features of rental units include good soundproofing, a private balcony, and low energy consumption.

“The survey results show that price is one of the top criteria when it comes to choosing rental housing,” states Jean Martel, SHQ President and CEO. “At the SHQ, we are intensifying our efforts to rapidly increase the supply of affordable rental housing to meet the needs of many Quebec households, for whom affordability is a major issue. With low vacancy rates virtually throughout Quebec, renters intending to move this year need to start looking early and, above all, find new rental housing before terminating their current lease. The SHQ is currently running an information campaign to help with this important step. Renters who need help in their search are encouraged to visit the website: [Looking for Housing – Société d’habitation du Québec](#) and contact the housing search assistance service at their local housing office.”

The willingness to pay higher rent in exchange for additional amenities is also very strong: 76 per cent of renters would be prepared to pay a little more for certain benefits, including, in order: a more spacious unit, indoor parking, a larger balcony or an extra room.

Little openness to solutions aimed at reducing housing costs

To lower housing costs, 47 per cent of respondents would consider living in a smaller home, a stable number when compared to 2023. Only 42 per cent would be willing to move from an urban centre, indicating a strong attachment to urban services and amenities.

Sharing a rental unit with a co-tenant is an unpopular solution: only 13 per cent of respondents would consider this option, reflecting a strong reluctance toward this alternative.

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 Quebec'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 regional offices in Saguenay and Rouyn-Noranda. 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](#).



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About the Société d'habitation du Québec

As a leader in housing, the SHQ's mission is to meet the housing needs of Quebec citizens through its expertise and public services. It does this by providing affordable and low-rent housing and offering a range of assistance programs promoting residential construction and renovation, home adaptation and home ownership. To learn more about its activities, visit www.habitation.gouv.qc.ca/ nglish.

About the Fonds immobilier de solidarité FTQ

The [Fonds immobilier de solidarité FTQ](#) drives economic growth and employment in Québec by strategically investing in profitable and socially responsible real estate projects in partnership with leading industry players. The Fonds immobilier supports projects across Québec in the residential, office, commercial, institutional and industrial sectors, in particular those that consider ESG (environmental, social, governance) factors with a view to developing sustainable properties. As at June 30, 2024, the Fonds immobilier had 31 projects with a combined value of \$5.1 billion in development or construction, 83 portfolio properties under management, 5.0 million square feet of land for industrial development and a cumulative total of \$355 million invested in social and affordable projects. The Fonds immobilier is a member of the Canada Green Building Council — Québec division.

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