

## PRESS RELEASE

*For immediate release*

# The Quebec Real Estate Market: Solid but More Moderate Activity in 2026

**L'Île-des-Sœurs, January 27, 2026** — After a period of exceptional activity, the Quebec residential real estate market is expected to enter a more moderate phase in 2026, yet remaining at historically sustained levels, according to the most recent forecast from the Quebec Professional Association of Real Estate Brokers (QPAREB).

### Highlights – 2026 Quebec Real Estate Market

- **Slight decline in sales:** approximately 95,700 transactions are forecast for 2026 (-2 per cent) as slower population growth, affordability challenges and/or lack of inventory in several markets moderate activity.
- **Prices remain under pressure as imbalanced market conditions continue to favour sellers:** +6 per cent for single-family homes and +3 per cent for condominiums across the province.
- **More stable interest rates:** a more predictable environment for buyers and homeowners renewing their mortgages.
- **Contrasting regional trends:** more moderate activity in Montreal, while the persistent scarcity and an increased upward pressure on prices will continue in the Quebec City area.

### Provincial portrait

Resale activity is expected to shrink by 2 per cent in 2026, down to approximately 95,700 transactions across the province. This trend reflects a convergence of factors, including a marked slowdown in population growth, high unaffordability in certain markets, and a supply of properties for sale that remains insufficient to fully meet demand.

In this context, the stability of mortgage interest rates, now well below the peaks reached in 2023, represents a positive factor for the 2026 market. This greater predictability will allow households to approach their real estate plans in a more measured manner.

"The Quebec real estate market is not tipping into a sharp slowdown. Rather, it is entering a transition phase, with activity normalizing after reaching historical peaks. The market will remain strong compared with the historical average," explains Charles Brant, QPAREB Market Analysis Director.

### **Stable interest rates and mortgage renewals: a gradual adjustment**

After several consecutive interest rate cuts in 2024 and 2025, monetary policy has now entered a stabilization phase. While this situation supports buyer confidence and reduces wait-and-see behaviour, 2026 will also mark a period of adjustment for many Quebec homeowners who will be renewing their mortgages under less favourable conditions than those seen during the pandemic.

However, available data suggests that homeowners are approaching this transition with notable financial resilience, supported by the significant appreciation in property values in recent years and by historically low mortgage delinquency rates.

### **Prices will grow, but at a more modest pace**

Even though transactional activity is expected to level off slightly, the sharp increase in residential construction costs and the persistent scarcity of supply, particularly in the single-family segment, will continue to exert upward pressure on resale prices in many regions.

However, price growth should be more moderate and divergent, as unaffordability will increasingly act as a natural brake in the more expensive markets. At the provincial level, the median price of single-family homes is expected to reach \$520,200 (+6 per cent), while the median price of condominiums is forecast at \$408,000 (+3 per cent).

### **Montreal and Quebec City: contrasting dynamics**

In the **Montreal CMA**, activity is expected to decline by 3 per cent in 2026. The single-family home market will remain under pressure due to limited inventory and high price levels, prompting many buyers to act with greater caution and selectivity. In the condominium segment, rising inventory levels and condo fees, particularly in the smaller high-end new builds, which are overrepresented on the market and less aligned with current demand, will continue to drive market rebalancing. This will provide buyers with greater negotiating leverage and contribute to a stabilization of prices.

By contrast, the **Quebec City CMA** will continue to operate in a context of pronounced scarcity across all property categories. This structural imbalance between supply and demand will remain the main factor supporting sustained price growth, despite the anticipated slight easing back in the number of transactions.

### **Rest of Quebec: the key factor is affordability**

In several regions, activity will remain constrained by inventory levels below historical norms. However, more affordable markets could continue to see increases above the provincial average, supported by demand from first-time homebuyers, repeat buyers in search of less

expensive markets, and the continued appeal of plex properties in a rental market under pressure.

"Regional markets will evolve differently in 2026. Where supply remains extremely limited, an upward pressure on prices will remain strong, even in a context of moderating demand," notes Camille Laberge, QPAREB Assistant Director and Senior Economist.

### Approach of the peak season

As winter draws to a close, the QPAREB anticipates an active market, but one characterized by less urgency and more deliberate decision-making on the part of buyers who have become more cautious due to the economic and geopolitical context.

"Nonetheless, real estate is increasingly viewed as a safe haven as the Quebec market continues to demonstrate enviable stability. Overbidding should continue to gradually subside without disappearing entirely, particularly in segments and areas where supply remains very limited," notes Charles Brant.

### 2026 forecast in figures

	Province	Montreal CMA	Quebec City CMA
<b>Sales</b>	95,700 (-2%)	45,610 (-3%)	10,080 (-2%)
<b>Median Price, Single-Family Homes</b>	\$520,200 (+6%)	\$645,000 (+4%)	\$486,300 (+8%)
<b>Median Price, Condominiums</b>	\$408,000 (+3%)	\$425,100 (0%)	\$336,000 (+8%)

### 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 an important 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 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](#) and [Instagram](#).

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