

Press release

Centris Residential Sales Statistics – 4th quarter 2020

Montreal Real Estate: Record Sales Growth and Accelerated Price Increases in 2020, Despite the Impact of the Pandemic

L'Île-des-Sœurs, January 15, 2021 – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its residential real estate market statistics for the [Montreal Census Metropolitan Area \(CMA\)](#), based on the real estate brokers' Centris provincial database.

In total, 55,609 residential sales transactions were concluded in 2020 in the Montreal CMA, an 8 per cent increase compared to 2019. This was the sixth consecutive annual increase of more than 5 per cent, bringing the average annualized increase to 7 per cent since 2015.

"Despite the condominium market being weakened by the health crisis on the Island of Montreal in the second quarter, the residential real estate market in the Montreal CMA experienced a very active fourth quarter, in line with the third quarter. As a result, a new sales record was set in 2020, beating out 2019 which was already a record year," noted Charles Brant, director of market analysis at the QPAREB. "While peripheral markets contributed strongly to this performance, the fourth quarter indicates that activity on the Island of Montreal has regained some strength, helped by the return of properties to the market," he added.

Here are some of the highlights of 2020.

Sales

- All three main property categories registered an increase in sales in 2020: +10 per cent for single-family homes, and +7 per cent for condominiums and plexes (2 to 5 dwellings).
- Sales on the [Island of Montreal](#) remained virtually unchanged compared to 2019 (+1 per cent).
- The main areas on the periphery of the Island of Montreal posted significant increases in sales, ranging from +8 per cent on the [South Shore](#) to +20 per cent on the [North Shore](#).
- Sales of properties at more than \$1 million jumped by 62 per cent compared to 2019.

Prices

- The median price of single-family homes (\$400,000) jumped by 18 per cent compared to 2019, the largest increase since Centris began compiling statistics in the year 2000.
- The median price of condominiums stood at \$305,000 (+14 per cent), while that of plexes reached \$615,000 (+12 per cent). The last time these two property categories registered greater price increases was back in 2003 and 2004, respectively.

Active listings and market conditions

- The number of properties for sale decreased for a fifth consecutive year, with 13,590 listings on the real estate brokers' Centris system (-26 per cent).
- Across the CMA, market conditions gave sellers a very clear advantage over buyers, and this applied to all three property categories (single-family homes, condominiums and plexes).

Selling times

- It took 52 days on average to sell a residential property in the Montreal CMA in 2020, which is 19 days less than in 2019. This represents the shortest selling time among the province's six CMAs and the shortest selling time on record.

For more detailed statistics for the province, [click here](#).

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 13,000 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 is headquartered in Quebec City and has its administrative offices in Montreal. It has two subsidiaries: Centris Inc. and the Collège de l'immobilier du Québec. Follow its activities at qpareb.ca or via its social media pages: [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#).

About Centris

Société Centris provides real estate industry stakeholders with access to real estate data and a wide range of technology tools. Centris tools are used by close to 14,000 real estate brokers, as well as other industry professionals. Centris also operates Centris.ca, the most visited real estate website in Quebec.

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For more information:

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