

**Press release**

**Centris Residential Sales Statistics – 1st quarter 2021**

## **Strong start to the year for Quebec City's residential real estate market with record-setting sales in the first quarter**

**Quebec City, April 19, 2021** – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its quarterly residential real estate market statistics for the [Quebec City Census Metropolitan Area \(CMA\)](#), based on the real estate brokers' Centris provincial database.

In total, 3,328 residential sales transactions were concluded in the first quarter of 2021 in the Quebec City CMA, which is a 13 per cent increase compared to the first quarter of last year. This is also a new record in terms of number of transactions, all quarters combined, since the Centris system began compiling data in the year 2000.

"In the span of 12 months, market conditions in Quebec City have tightened dramatically in favour of sellers. This applies to all three property categories and most geographic areas, especially for single-family homes," said Charles Brant, director of market analysis at the QPAREB. "The 59 per cent decrease in the inventory of single-family homes in the first quarter explains the slowdown in sales for this property category in favour of condominiums. Market conditions that are very advantageous for sellers of single-family homes may lead more seniors to sell their properties in favour of condominiums or rental apartments," he added.

Here are the highlights of the first quarter of 2021.

### **Sales**

- Of the three main property categories, condominiums posted the strongest sales growth, with a total of 1,088 units sold (+61 per cent).
- Plex sales also increased significantly (+40 per cent), as 250 buildings with two to five units changed hands in the first quarter of the year.
- As for single-family homes, the number of transactions fell by 5 per cent, with 1,987 sales.
- Each of the main areas of the CMA registered an increase in sales compared to the first quarter of last year, all property categories combined. The Northern Periphery led the way with a 38 per cent jump in sales. Sales in the Agglomeration of Quebec City rose by 11 per cent, while a 7 per cent increase was observed on the South Shore.

### **Prices**

- The median price of single-family homes in the Quebec City CMA increased significantly (+15 per cent) in the first quarter, reaching \$300,000. The last time that a quarterly price increase of this magnitude was registered was back in 2010.
- The median price of condominiums increased by 4 per cent to reach \$200,000.
- The median price of plexes rose by 10 per cent to reach \$350,000.

## Active listings and market conditions

- From January to March, there was an average of 3,677 properties for sale across the CMA on the real estate brokers' Centris system. This represents a drop of 49 per cent compared to the first quarter of last year.
- It is now a seller's market for all three property categories in the Quebec City CMA. The inventory of single-family homes represents 4.3 months of sales, while that of condominiums has reached 7 months and that of plexes has reached 5.6 months.

## Selling times

- Selling times continued to decrease significantly in the first quarter of 2021. It took an average of 87 days to sell a residential property in the Quebec City CMA, which is 40 days less than in 2020.

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](http://qpareb.ca) or via its social media pages: [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#).

## About Centris

Centris is a dynamic and innovative technology company in the real estate sector. It collects data and offers solutions that are highly adapted to the needs of professionals. Among these solutions is [Centris.ca](http://Centris.ca), the most visited real estate website in Quebec.

- 30 -

For more information:

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