

Press release

Centris Residential Sales Statistics – January 2022
Montreal Census Metropolitan Area (CMA)

Window on the Real Estate Market for the Montreal CMA:
**Lack of listings and experienced buyers on the market
push prices to new highs in January.**

L'Île-des-Sœurs, February 4, 2022 – 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)** for the month of January, based on the real estate brokers' Centris provincial database.

"The combination of the return of tighter health restrictions due to the Omicron wave, the expected upward movement in interest rates which are already seen in 5-year fixed mortgage rates, and the arrival of new opportunities at the start of the year has once again made the acquisition of a new property a priority for experienced buyers and investors" says Charles Brant, QPAREB Director of Market Analysis. "This renewed interest is particularly evident in the Island of Montreal's peripheral areas. With rising sales in higher-price segments while down in others, we are noticing a further acceleration in prices, particularly on the North Shore, the South Shore, Vaudreuil-Soulanges and Saint-Jean-sur-Richelieu," he points out.

January highlights

- Sales in Montreal (2,836) are down sharply for this time of year. You would have to go back to 2018 to find a lower level of sales.
- This decline contrasts with properties selling for over \$700,000 which accounted for 22 per cent of the market in January 2022, 8 per cent greater than in 2021 and which is experiencing an 11 per cent increase in sales. This implies that first-time home buyers continue to be less active in the market, particularly in the periphery, which has also contributed to lower overall sales.
- The most significant decreases were recorded for several peripheral markets, notably Vaudreuil-Soulanges (-40 per cent), the North Shore (-33 per cent), and the South Shore (-30 per cent).
- The drop in sales is slightly less significant in Laval (-26 per cent), Saint-Jean-sur-Richelieu (-24 per cent) and on the Island of Montreal (-21 per cent). These sharp declines are primarily due to a shortage of properties coming to market and a particularly high level of activity at the same time of year in 2021.
- The slowdown in sales across the CMA was most significant for single-family homes (-32 per cent), small income properties (-23 per cent) and condominiums (-22 per cent).
- Active listings in the Montreal CMA continue to decline, although at a more moderate rate (-15 per cent), which is attributable to the approach of a floor.

- Several factors explain this new acceleration in prices:
 - Extreme market conditions, still to the advantage of sellers.
 - The effect of a greater share of properties selling in the higher price ranges.
 - A context in which overbidding is involved in one out of two sales in the peripheral areas of the Island of Montreal.
- The result is record median price increases and levels in January. Single-family homes reached \$541,000 (+25 per cent) and condominiums reached \$381,000 (+19 per cent). Prices for plexes also reached a new price record for this period of the year at \$712,500 (+9 per cent). However, the percentage increase is not a record.

Montreal Area Real Estate Market

January 2022



Residential: Summary of Centris Activity

	January			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Total sales	2,836	3,905	↓ -27%	2,836	3,905	↓ -27%
Active listings	9,242	10,872	↓ -15%	9,242	10,872	↓ -15%
New listings	4,899	4,928	↓ -1%	4,899	4,928	↓ -1%
Sales volume	\$1,586,928,297	\$1,885,986,544	↓ -16%	\$1,586,928,297	\$1,885,986,544	↓ -16%

Detailed Statistics by Property Category

	January			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Single-family home						
Sales	1,309	1,938	↓ -32%	1,309	1,938	↓ -32%
Active listings	3,508	3,898	↓ -10%	3,508	3,898	↓ -10%
Median price	\$541,000	\$432,250	↑ 25%	\$541,000	\$432,250	↑ 25%
Average selling time (days)	39	45	↓ -6	39	45	↓ -6
Condominium						
Sales	1,193	1,534	↓ -22%	1,193	1,534	↓ -22%
Active listings	3,955	5,224	↓ -24%	3,955	5,224	↓ -24%
Median price	\$381,000	\$320,900	↑ 19%	\$381,000	\$320,900	↑ 19%
Average selling time (days)	53	53	0	53	53	0
Plex (2-5 units)						
Sales	333	430	↓ -23%	333	430	↓ -23%
Active listings	1,405	1,390	↑ 1%	1,405	1,390	↑ 1%
Median price	\$712,500	\$653,000	↑ 9%	\$712,500	\$653,000	↑ 9%
Average selling time (days)	63	57	↑ 6	63	57	↑ 6



** Number of transactions too low to produce reliable statistics.

Variations are calculated in relation to the same period of the previous year.

Source: QPAREB by the Centris System

Additional information:

[Detailed and cumulative 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 13,300 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](#).

The QPAREB released an important study on real estate overheating on September 13, 2021. This brief was presented to the Quebec Minister of Finance as part of the consultation on the supervision of real estate brokers in the context of an overheated market. [Click here](#) to read this analysis (in French).

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.

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