

Press release

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

Window on the Real Estate Market for the Montreal CMA:
**Sales Continue to Decline Reaching Levels Comparable to 2017
in the Greater Montreal Area**

L'Île-des-Sœurs, May 4, 2022 – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its residential real estate market statistics for the month of April. The most recent market statistics for the **Montreal Census Metropolitan Area (CMA)** are based on the real estate brokers' Centris provincial database.

"Sales continue to drop significantly in the Greater Montreal area, making it the least active month of April since 2017. Considering that 2017 references the most subdued year of activity in the last five years, this step backwards is indicative of a significant slowdown. This is particularly true for single-family homes, where, to find a month of April that is comparable, you must go back to 2014, which was one of the least active years of the last 20 years. This category weighs heavily on the scale, as sales remain at a sustained level for condominiums and plexes," noted Charles Brant, Director of the QPAREB's Market Analysis Department. "If this situation can be explained primarily by a lack of single-family homes available on the market, we must face the facts: the current pricing level is crowding out a sizable portion of potential buyers for this property category. The most determined buyers who remain unimpressed by market conditions are flocking to the more affordable condominiums faster than ever. These buyers are no doubt being pressured by the prospect of interest rates escalating faster than expected in the face of the current inflationary environment or by the need to find a property that meets their priorities."

April Highlights

- The CMA's slowdown in sales (5,124) continued in April, with a 17 per cent decrease compared to April 2021, a level of activity that was only slightly higher than in 2017.
- The northern sectors of the CMA experienced larger declines in sales than the others, with a 21 per cent decline in Laval and a 20 per cent decline on the North Shore. The Island of Montreal also experienced a significant decline, falling by 17 per cent compared to April 2021. The activity slowdown also affected the other areas of the CMA, but with less substantial declines; -14 per cent for Vaudreuil-Soulanges and the South Shore, and -10 per cent for Saint-Jean-sur-Richelieu.
- All of the CMA's residential categories continued to experience decreases in activity. Small income properties experienced the most significant decrease, with a 19 per cent decline. This is followed by single-family homes, at -17 per cent, and condominiums, at -16 per cent.
- The trend of moderation in active listings continued into April, with an 8 per cent decrease compared to the same period last year. This follows an 11 per cent decline in March. Active listings rose to 10,454 in the CMA, a slight increase compared to March, which represented the 4th consecutive month of residential listings increases, a situation that has not been seen since 2013.

- Median prices have continued to grow significantly in April, a trend that is expected to fade in the near future, given weakening sales and a stabilizing process in active listings. Median prices for single-family homes rose 16 per cent from April 2021 to \$580,000. This price had hit \$566,000 in March 2022. Prices for condominiums and small income properties had a similar increase. Condominiums gained 15 per cent to reach \$410,000, while small income properties gained 14 per cent to reach \$780,000.



Montreal Area Real Estate Market Monthly statistics April 2022



Residential: Summary of Centris Activity

	April			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Total sales	5,124	6,164	↓ -17%	17,820	21,375	↓ -17%
Active listings	10,459	11,343	↓ -8%	9,888	11,242	↓ -12%
New listings	6,300	7,027	↓ -10%	24,158	26,004	↓ -7%
Sales volume	\$3,116,749,646	\$3,289,925,491	↓ -5%	\$10,480,042,258	\$10,884,708,767	↓ -4%

Detailed Statistics by Property Category

	April			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Single-family home						
Sales	2,536	3,053	↓ -17%	8,605	10,505	↓ -18%
Active listings	4,241	4,110	↑ 3%	3,890	4,096	↓ -5%
Median price	\$580,000	\$500,000	↑ 16%	\$562,500	\$472,000	↑ 19%
Average selling time (days)	25	28	↓ -3	30	35	↓ -5
Condominium						
Sales	2,061	2,460	↓ -16%	7,382	8,675	↓ -15%
Active listings	4,289	5,210	↓ -18%	4,198	5,293	↓ -21%
Median price	\$410,000	\$357,000	↑ 15%	\$400,000	\$345,000	↑ 16%
Average selling time (days)	32	42	↓ -10	39	46	↓ -7
Plex (2-5 units)						
Sales	522	645	↓ -19%	1,815	2,174	↓ -17%
Active listings	1,737	1,814	↓ -4%	1,563	1,587	↓ -1%
Median price	\$780,000	\$682,000	↑ 14%	\$760,000	\$665,000	↑ 14%
Average selling time (days)	44	43	↑ 1	53	52	↑ 1



** 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 14,000 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

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, the most visited real estate website in Quebec.

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