

Press release

Centris Residential Sales Statistics – December 2022 Quebec City Census Metropolitan Area (CMA)

Window on the Real Estate Market for the Quebec City CMA: Quebec City's Activity Continues to Normalize and Listings Only Increase Moderately in December

Quebec City, January 5, 2023 – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its residential real estate market statistics for the month of December 2022. The most recent market statistics for the **Quebec City Census Metropolitan Area (CMA)** are based on the real estate brokers' Centris provincial database.

The Quebec City CMA recorded 461 residential sales in its area during the month of December 2022. This represents a decrease of 282 transactions or 38 per cent compared to 2021. This is a level of sales that is barely below the historical average for the month of December.

"In Quebec City, even though December is not the most representative month for real estate market dynamics, we can see that weaker sales are not solely due to rising interest rates. Properties are not coming onto the market at the same pace as they are in most other CMAs and agglomerations," said Charles Brant, Director of the QPAREB's Market Analysis Department. "Activity still seems to be limited, in part, by the lack of available properties on the market. The normalization of the market is therefore only partially complete for the moment and the process of rebalancing between supply and demand is very gradual. The result is continued price stability."

December Highlights

- The major sectors of the Quebec City CMA did not escape the annual downward trend in sales. The major sector of the Northern Periphery of Quebec City, with 35 transactions, stood out with a notable decrease of -65 per cent compared to the same period last year. The other two major sectors, the Agglomeration of Quebec City and the South Shore of Quebec City, with 334 sales and 92 sales, respectively, registered a 34 per cent decrease in sales.
- Condominium and single-family home sales registered the largest annual decrease for the current period. With 123 and 289 transactions, respectively, the decreases amounted to -43 per cent and -37 per cent. Small income properties, with 47 transactions, registered a decline that was smaller than the CMA average, at -30 per cent.
- After seven consecutive months of growth, active listings were down in the Quebec City CMA in December, a customary phenomenon for this time of year. With a total of 2,948 listings, this was a 5 per cent decrease compared to the previous month. Despite this decrease, active listings are higher than the level recorded at the same time last year (December 2021).

- On an annual basis, median prices remained relatively stable in the Quebec City CMA. Single-family homes and plexes registered increases of +3 per cent and +4 per cent, respectively. The median price of single-family homes was \$328,000 and that of plexes was \$364,000. The median price of condominiums reached \$222,500, a slight decrease of -1 per cent or \$2,500 compared to the same period one year ago.



Quebec City Real Estate Market Monthly statistics December 2022



Residential: Summary of Centris Activity

	December			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Total sales	461	743	↓ -38%	8,940	10,311	↓ -13%
Active listings	2,948	2,464	↑ 20%	2,638	3,220	↓ -18%
New listings	504	547	↓ -8%	11,559	11,651	↓ -1%
Sales volume	\$160,348,557	\$248,551,648	↓ -35%	\$3,136,983,577	\$3,335,295,965	↓ -6%

Detailed Statistics by Property Category

	December			Year-to-date		
	2022	2021	Variation	2022	2021	Variation
Single-family home						
Sales	289	460	↓ -37%	5,526	6,256	↓ -12%
Active listings	1,735	1,266	↑ 37%	1,485	1,610	↓ -8%
Median price	\$328,000	\$317,250	↑ 3%	\$340,400	\$310,000	↑ 10%
Average selling time (days)	49	49	↔ 0	43	59	↓ -16
Condominium						
Sales	123	214	↓ -43%	2,658	3,175	↓ -16%
Active listings	827	871	↓ -5%	785	1,241	↓ -37%
Median price	\$222,500	\$225,000	↓ -1%	\$230,000	\$210,000	↑ 10%
Average selling time (days)	63	92	↓ -29	70	105	↓ -35
Plex (2-5 units)						
Sales	47	67	↓ -30%	750	869	↓ -14%
Active listings	373	323	↑ 15%	361	363	↔ 0%
Median price	\$364,000	\$350,000	↑ 4%	\$385,000	\$350,000	↑ 10%
Average selling time (days)	73	79	↓ -6	63	76	↓ -13



** 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 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 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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