

**Press Release**

**Centris Residential Sales Statistics – January 2024**

**Quebec City Census Metropolitan Area (CMA)**

**Quebec City Real Estate Market: Demand for Condominiums Up Sharply in January**

**Quebec City Census Metropolitan Area (CMA)**

- **Sales jumped 16 per cent from January 2023 driven by strong activity in the condominium sector which posted its third-best year in 25 years.**
- **The inventory of single-family homes for sale rose while that of condominiums dropped to a level not seen since 2010.**
- **Market conditions remained very favourable to sellers, all categories combined, maintaining a constant pressure on prices.**

**Quebec City, February 6, 2024** – The Quebec Professional Association of Real Estate Brokers (QPAREB) has just released its residential real estate market statistics for the month of January 2024. The most recent market statistics for the **Quebec City Census Metropolitan Area (CMA)** are based on the real estate brokers' Centris provincial database.

Residential sales in the Quebec City CMA totalled 604 in January 2024, a marked increase of 16 per cent, or 83 transactions, compared to the same period last year. Note that this level of transactional activity is above the historical average for this time of year since the Centris system began compiling market data in 2000.

"At first glance, the 16 per cent jump in sales in the Quebec City region is comparable to the provincial average for January. However, it masks a strong performance in the condominium sector, thus continuing the trend that began at the end of 2023," notes Charles Brant, QPAREB Market Analysis Director. "The more marked price growth in single-family homes and the lack of properties in this category continued to drive first-time homebuyers and possibly investors towards the condominium and plex markets. Moreover, plexes are proving to be an interesting alternative as prices remain affordable for buying as a group and as rents in the region continue to rise. It's a sound financial decision considering the rental market is posting a vacancy rate of only 0.9 per cent and interest rates are expected to move downward.

## January highlights

- The South Shore of Quebec City (137 sales) posted a sharp 41 per cent increase in transactions compared to January 2023. The Northern Periphery of Quebec City (70 sales) follows, up significantly by 19 per cent. Finally, with 397 sales, the Agglomeration of Quebec City saw a less marked 9 per cent increase in sales compared to the same period a year ago.
- Transactional activity by property category varied between +6 per cent and +53 per cent for the period. With 345 sales, the number of single-family homes sold was up 6 per cent compared to the same period last year. Condominium sales were up a notable 31 per cent to reach 207 transactions. Small income properties, with 52 sales, jumped sharply by 53 per cent.
- Active listings slightly increased during the month of January, up 2 per cent from a year ago to reach 3,026 listings in the Quebec City CMA. This increase was driven by a rise in the listings of single-family homes and plexes. Note that this level of inventory is lower than the historical average for this time of year since the Centris system began compiling market data in 2000.
- The average selling time for small income properties was 111 days, 36 days longer than the same period a year ago. Single-family homes and condominiums followed at 68 days and 60 days, respectively. This is 6 days more for single-family homes and 4 days less for condominiums.
- All median prices were up when compared to those in effect at the same period last year. The median price of condominiums stood at \$243,000, an increase of 3 per cent. Single-family homes sold at a median price of \$360,000, a significant increase of 11 per cent compared to last year. With a median price of \$383,500, plexes recorded a marked increase of 16 per cent for the period.
- On a consecutive monthly basis, the change in median prices when compared to December 2023 varied between -8 per cent and +3 per cent. Condominiums and single-family homes increased by 3 per cent and 2 per cent respectively compared to the previous month. For their part, small income properties posted a drop in the median price (-8 per cent).
- In the main metropolitan areas of the Quebec City CMA, median prices for single-family homes varied between +8 per cent and +19 per cent. In the Agglomeration of Quebec City, the median price of single-family homes stood at \$350,000, an increase of 8 per cent compared to a year ago. The median price of single-family homes in the Northern Periphery of Quebec City reached \$395,000, up significantly by 12 per cent. On the South Shore of Quebec City, the median price for single-family homes stood at \$368,000, a notable increase of 19 per cent compared to January last year.



**Residential: Summary of Centris Activity**

	January			Year-to-date		
	2024	2023		2024	2023	
<b>Total sales</b>	604	521	16%	604	521	16%
<b>Active listings</b>	3 026	2 957	2%	3 026	2 957	2%
<b>New listings</b>	982	811	21%	982	811	21%
<b>Sales volume</b>	\$213 123 761	\$177 434 394	20%	\$213 123 761	\$177 434 394	20%

**Detailed Statistics by Property Category**

	January			Year-to-date		
	2024	2023		2024	2023	
<b>Single-family home</b>						
Sales	345	327	6%	345	327	6%
Active listings	1 877	1 759	7%	1 877	1 759	7%
Median price	\$360 000	\$325 000	11%	\$360 000	\$325 000	11%
Average selling time (days)	68	63	5	68	63	5
<b>Condominium</b>						
Sales	207	158	31%	207	158	31%
Active listings	797	867	-8%	797	867	-8%
Median price	\$243 000	\$235 000	3%	\$243 000	\$235 000	3%
Average selling time (days)	60	64	-4	60	64	-4
<b>Plex (2-5 units)</b>						
Sales	52	34	53%	52	34	53%
Active listings	343	327	5%	343	327	5%
Median price	\$383 500	\$330 000	16%	\$383 500	\$330 000	16%
Average selling time (days)	111	75	36	111	75	36

\*\* 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](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.

For more information:

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