

## Record Number of Sales on Québec's Residential Real Estate Market in the Second Quarter of 2017

**L'Île-des-Sœurs, July 13, 2017** — The Québec Federation of Real Estate Boards (QFREB) has released its most recent residential real estate market statistics for the [province of Québec](#), based on the real estate brokers' Centris® provincial database. In total, 25,638 sales were concluded in the second quarter of the year, a 4 per cent increase compared to the second quarter of last year. This was the 12th consecutive quarterly increase in sales and a new second-quarter sales record.

"Despite the mortgage tightening measures that have been in effect since the fall, we've seen a great start to the real estate market this year," said Paul Cardinal, Manager of the QFREB's Market Analysis Department. "The exceptionally strong labour market and the sharp increase in net migration last year have stimulated the demand for housing," he added.

[Click here](#) to see the main residential statistics for the province of Québec.

Here are the other highlights of the second quarter of 2017:

### Sales

- Condominium sales across Québec rose sharply, as the 5,583 transactions concluded represent a 14 per cent jump compared to the second quarter of 2016 and a new sales record for this property category.
- Sales of single-family homes and plexes rose by 2 per cent (17,857 transactions) and 7 per cent (2,087 transactions), respectively.
- Geographically, only two of the province's census metropolitan areas (CMAs) registered an increase in sales in the second quarter: the [Montréal CMA](#) stood out with an 8 per cent increase in sales, while [Gatineau](#) posted an increase of 3 per cent. All of the other CMAs registered a drop in sales: [Trois-Rivières](#) (-12 per cent), [Saguenay](#) (-8 per cent), [Québec City](#) (-2 per cent) and [Sherbrooke](#) (-2 per cent).
- Among the smaller urban centres, significant sales increases were seen in the agglomerations of Thetford Mines (+55 per cent), Sept-Îles (+28 per cent), Saint-Jean-sur-Richelieu (+24 per cent) and Rouyn-Noranda (+22 per cent).

### Prices

- The median price of single-family homes sold in Québec in the second quarter of the year was \$250,000. This is a 5 per cent increase compared to the same period last year and the largest quarterly increase in almost six years.
- Again, the Montréal CMA registered the largest increase, at 7 per cent, with a median price of \$318,000 for single-family homes.
- The Gatineau (\$249,700) and Saguenay (\$181,750) CMAs also registered noteworthy increases of 5 per cent and 4 per cent, respectively.
- Finally, the median price of single-family homes grew modestly by 2 per cent and 1 per cent, respectively, in the Québec City (\$258,500) and Trois-Rivières (\$150,000) CMAs, and remained unchanged in the Sherbrooke CMA (\$204,500).

The downward trend in the number of residential properties for sale in Québec continued for a sixth consecutive quarter. From April to June 2017, there was an average of 73,574 active listings on the real estate brokers' Centris® system, which is a 9 per cent drop compared to the second quarter of 2016.



Finally, across the province, it took an average of 114 days (-7 days) for a home to find a buyer in the second quarter of 2017 (all property categories combined).

## About the Québec Federation of Real Estate Boards

The Québec Federation of Real Estate Boards is a non-profit organization composed of Québec's 12 real estate boards and the close to 13,000 real estate brokers who are their members. Its mission is to support Québec's real estate boards in order to defend, protect and promote the interests of real estate brokers through the provision of services in the areas of professional practices, public affairs and market analysis. The QFREB is guided by an approach that is centred on collaboration and resource sharing

## About Centris®

[Centris.ca](http://Centris.ca) is Québec's real estate industry website for consumers, grouping all properties for sale by a real estate broker – more than 90,000 – under the same address. Centris®, a division of the Greater Montréal Real Estate Board, offers technology resources exclusively to Québec's 12 real estate boards and their 13,000 real estate brokers.

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For more detailed statistics on each of the geographic areas of Québec, read the [QFREB Barometer](#).

## For more information:

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