

## Montréal's Residential Real Estate Market is Off to a Flying Start in 2018

**L'Île-des-Sœurs, April 16, 2018** – The Greater Montréal Real Estate Board (GMREB) has released its most recent residential sales statistics for the [Montréal Census Metropolitan Area](#) (CMA), based on the real estate brokers' Centris® provincial database. In total, 12,311 residential sales were concluded in the first quarter of 2018, a 7 per cent increase compared to the first quarter of 2017.

Here are the highlights of the first quarter of 2018.

### Sales

- The residential real estate market in the Montréal CMA continued its momentum by registering its 15th consecutive quarterly increase in sales. With 12,311 transactions concluded, this was the best first quarter sales result in seven years.
- Among the three property categories, condominiums took the lead with a 17 per cent jump in sales. The 4,278 condo transactions that were concluded in the first quarter of 2018 represent a new first quarter sales record.
- Sales of single-family homes (7,005) registered a more modest increase of 2 per cent, while sales of plexes with 2 to 5 dwellings (1,019) rose by 5 per cent.
- All the main areas of the Montréal CMA registered an increase in sales: the [South Shore](#) (+12 per cent), the [Island of Montréal](#) (+7 per cent), [Laval](#) (+5 per cent), the [North Shore](#) (+5 per cent), [Saint-Jean-sur-Richelieu](#) (+4 per cent) and [Vaudreuil-Soulanges](#) (+3 per cent).

### Prices

- Across the Montréal CMA, single-family homes (\$310,000), condominiums (\$245,000) and plexes (\$490,000) all registered an increase in median price, at 5 per cent, 3 per cent and 7 per cent, respectively.
- The areas of Vaudreuil-Soulanges and the Island of Montréal stood out with the largest increases in the median price of single-family homes, at 8 per cent each.
- The two areas that stood out with the largest increases in the median price of condominiums were Laval and, once again, Vaudreuil-Soulanges, at 7 per cent each.

### Active listings

- Active listings fell for a tenth consecutive quarter, with an average of 25,910 properties for sale in the Montréal CMA. This is down 16 per cent compared to the first quarter of last year.

"Because of the sharp drop in supply for all three property categories, coupled with the increase in sales, market conditions are becoming more and more advantageous for sellers," said Mathieu Cousineau, President of the Board of Directors of the Greater Montréal Real Estate Board (GMREB) and spokesperson for the Québec Federation of Real Estate Boards in the Montréal area. "The only property category that is still showing balanced market conditions is that of condominiums," he added.

## Residential Sales in Québec: Best First Quarter in Six Years

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, 22,050 sales were concluded in the first quarter of 2018, a 3 per cent increase compared to the first quarter of 2017. This was the fifteenth consecutive quarterly increase in sales and the best start to the year since 2012.

Here are the highlights for the first quarter of 2018:

### Sales

- In total, 15,020 single-family homes (0 per cent), 5,260 condominiums (+13 per cent) and 1,679 plexes (+2 per cent) changed hands in the first quarter of 2018.
- Geographically, the agglomerations of [Rivière-du-Loup](#) (+22 per cent), [Salaberry-de-Valleyfield](#) (+21 per cent), [Mont-Tremblant](#) (+15 per cent) and [Saint-Hyacinthe](#) (+13 per cent) stood out with the largest increases in residential sales.
- As for the province's six Census Metropolitan Areas (CMAs), that of [Montréal](#) registered the largest increase in sales at 7 per cent, followed by [Saguenay](#) at 5 per cent. Sales in the [Québec City](#) and [Sherbrooke](#) CMAs were unchanged, while sales in the [Trois-Rivières](#) (-11 per cent) and [Gatineau](#) (-8 per cent) CMAs decreased.

### Active listings

- The number of properties for sale continued to fall, as the drop in supply continued for a ninth consecutive quarter. In total, 68,423 residential properties were listed on the Centris® system in Québec, a 9 per cent decrease compared to the first quarter of 2017.
- The number of active listings decreased for all three property categories, falling 8 per cent for single-family homes, 13 per cent for condominiums and 4 per cent for plexes.

"The downward trend in active listings is widespread across the province," said Paul Cardinal, Manager of the QFREB's Market Analysis Department. "The supply of properties has decreased in all of the province's urban centres, with five exceptions – [Sainte-Adèle](#) (+21 per cent), [Rimouski](#) (+13 per cent), [Shawinigan](#) (+4 per cent), Saguenay (+3 per cent) and Québec City (+1 per cent)," he added.

### Prices

- For the province as a whole, the median price of single-family homes increased by 3 per cent to reach \$248,000.
- The largest increases in median price for single-family homes were in the agglomerations of [Sainte-Agathe-des-Monts](#) (+18 per cent), [Saint-Sauveur](#) (+13 per cent), [Thetford Mines](#) (+8 per cent), [Victoriaville](#) (+7 per cent) and [Rouyn-Noranda](#) (+7 per cent).
- The median price of condominiums also increased by 3 per cent for the province as a whole, reaching \$229,000, while that of plexes grew by 6 per cent to reach \$380,000.

Finally, properties that sold in the first quarter of 2018 found a buyer in less time than they did one year ago. Single-family homes sold in an average of 110 days, 5 days less than in the first quarter of 2017. It took an average of 115 days for a condominium to sell, a decrease of 16 days.

## About the Greater Montréal Real Estate Board

The Greater Montréal Real Estate Board is a non-profit organization with more than 9,000 members: real estate brokers. Its mission is to actively promote and protect its members' professional interests in order for them to successfully meet their business objectives.

## 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 under the same address. Société Centris® provides real estate industry stakeholders with access to real estate data and a wide range of technology tools. Centris® also manages the collaboration system used by more than 13,000 real estate brokers in Québec.

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For more detailed statistics on the Montréal area, read the [QFREB Barometer](#).

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