

## The Montréal Area's Residential Real Estate Market Remained Robust in the Second Quarter of 2018

**L'Île-des-Sœurs, July 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, 14,771 residential sales were concluded in the second quarter of 2018, a 4 per cent increase compared to the second quarter of last year.

Here are the Q2 highlights:

### Sales

- The 4 per cent increase in sales in the second quarter of 2018 represents the sixteenth consecutive quarterly sales increase in the [Montréal CMA](#).
- Condominiums remained the most dynamic property category with a 13 per cent jump (5,120) in the number of transactions, while plexes (1,332) registered a modest increase of 1 per cent.
- Sales of single-family homes (8,301) fell for the first time since the second quarter of 2014 (-1 per cent).
- While sales were unchanged on the [Island of Montréal](#) and decreased in [Saint-Jean-sur-Richelieu](#) (-7 per cent), it was on the [South Shore](#) that they registered their largest increase (+10 per cent).

### Median price

- The median price of single-family homes (\$322,509) and condominiums (\$253,000) in the Montréal CMA continued to rise, growing by 3 per cent for both property categories. The median price of plexes with two to five dwellings (\$510,000) also continued to increase (+6 per cent).
- Like in the previous quarter, the Island of Montréal and [Vaudreuil-Soulanges](#) stood out with the largest increases in median price, at 7 per cent and 12 per cent, respectively.
- These two areas also stood out for their increase in the median price of condominiums: +5 per cent on the Island of Montréal and +6 per cent in Vaudreuil-Soulanges.

### Active listings

- On average, just over 24,000 residential properties were listed on the Centris system in the second quarter of the year, the lowest second-quarter level since 2010.
- This also represents a 17 per cent decrease compared to the second quarter of last year and the eleventh consecutive quarterly drop in active listings.

"Residential sales in the Montréal CMA have been increasing for four years now," 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. "This sustained pace of sales, combined with the steady decline in the number of properties for sale, gives sellers an increasingly advantageous position in negotiations," he added.

## Province of Québec: A Second Quarter of Record-Setting Sales

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, 27,037 sales were concluded in the second quarter of 2018, setting a new second-quarter record. This was also a 6 per cent increase in sales compared to the second quarter of last year.

"This now makes sixteen consecutive quarters that residential sales have increased in Québec," said Paul Cardinal, Manager of the QFREB's Market Analysis Department. "This is only the second time since statistics have been compiled that there's been such a long streak of sales increases," he added.

Here are some of the highlights for the second quarter of 2018.

### Sales

- Sales across Québec increased for all three property categories but condominiums clearly stood out with a jump of 14 per cent (6,354 transactions). Sales of single-family homes (18,426 transactions) and plexes with two to five dwellings (2,123 transactions) both increased by 3 per cent.
- Geographically, all of the province's census metropolitan areas (CMAs) registered an increase in sales in the second quarter of 2018, with [Gatineau](#) (+15 per cent) and [Trois-Rivières](#) (+12 per cent) leading the way. The CMAs of [Saguenay](#), [Sherbrooke](#), [Québec City](#) and [Montréal](#) followed, with respective increases of 9 per cent, 8 per cent, 6 per cent and 4 per cent.
- Several smaller urban centres also had an exceptional second quarter in terms of sales. These include the agglomerations of [Sainte-Agathe](#) (+47 per cent), [Mont-Tremblant](#) (+39 per cent), [Baie-Comeau](#) (+37 per cent), [Rivière-du-Loup](#) (+35 per cent), [Granby](#) (+26 per cent), [Shawinigan](#) (+25 per cent) and [Saint-Hyacinthe](#) (+25 per cent).

### Active listings

- The downward trend in active listings continued for a tenth consecutive quarter. From April to June, there was an average of 67,019 properties for sale on the real estate brokers' Centris system, which is a 9 per cent drop compared to the second quarter of 2017.

### Prices

- For the province as a whole, the median price of single-family homes increased by 2 per cent to reach \$255,000. This was the smallest increase in the past six quarters.
- The largest increases in median price for single-family homes were in the agglomerations of [Rouyn-Noranda](#) (+16 per cent), [Sorel-Tracy](#) (+7 per cent), [Val-d'Or](#) (+7 per cent), [Granby](#) (+6 per cent) and [Joliette](#) (+6 per cent), as well as in the Sherbrooke CMA (+6 per cent).
- The median price of condominiums also increased by 2 per cent for the province as a whole, reaching \$235,000.

Finally, properties that sold in the second quarter of 2018 found a buyer faster than they did one year ago. Single-family homes sold in an average of 105 days, 8 days less than in the second quarter of 2017.

### 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 11 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.

-30-

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

## For more information:

Alain Demers  
Assistant Manager, Communications and Public Relations  
Greater Montréal Real Estate Board  
Tel.: 514-762-2440, ext. 173  
[alain.demers@cigm.qc.ca](mailto:alain.demers@cigm.qc.ca)