

A New Third-Quarter Sales Record for the Province of Québec

L'Île-des-Sœurs, October 16, 2018 — 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, 18,798 residential sales were concluded in the third quarter of 2018, a 5 per cent increase compared to the third quarter of last year.

"What's important to know is that this result represents a new third-quarter sales record, as well as the seventeenth consecutive quarterly increase in residential sales in Québec," said Paul Cardinal, Manager of the QFREB's Market Analysis Department.

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

Sales

- All three property categories registered an increase in sales in the third quarter of 2018. Single-family homes (12,770 transactions) and plexes (1,539 ventes) both registered a 3 per cent increase in sales, while condominiums stole the spotlight once again with a 12 per cent jump in sales (4,387 transactions).
- Geographically, sales increased in four of the province's six census metropolitan areas (CMAs). The [Saguenay CMA](#) turned in an excellent performance with an 11 per cent increase in sales. The [Gatineau](#), [Sherbrooke](#) and [Montréal](#) CMAs followed with respective increases of 8, 6 and 5 per cent.
- However, two CMAs did not follow this upward trend, those being [Québec City](#) and [Trois-Rivières](#), where sales fell slightly by 1 per cent and 3 per cent, respectively.
- Among the province's smaller urban centres, the largest sales increases were in the agglomerations of [Baie-Comeau](#) (+38 per cent), [Rimouski](#) (+23 per cent), [Salaberry-de-Valleyfield](#) (+23 per cent), [Granby](#) (+16 per cent) and [Rivière-du-Loup](#) (+14 per cent).

Prices

- For the province as a whole, the median price of single-family homes stood at \$248,000 in the third quarter of 2018, a 4 per cent increase compared to the third quarter of last year. This was the largest price increase in the past four quarters.
- As for condominiums, the median price across the province rose by 3 per cent, with half of all condos selling for more than \$241,000.

Active listings

- The number of properties for sale reached a seven-year low in the third quarter of 2018, as the real estate brokers' Centris system registered an average of 62,123 properties for sale.
- This represents a 9 per cent drop compared to the third quarter of last year and the eleventh consecutive quarterly decrease in active listings.

Selling times

- Generally speaking, properties that sold in the third quarter of 2018 found a buyer faster than a year ago. On average, it took 108 days for a single-family home to sell (-3 days), 114 days for a condominium to sell (-9 days) and 99 days for a plex to sell (-1 day).

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 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 each of the geographic areas of Québec, read the [QFREB Barometer](#).

For more information:

Jacynthe Alain
Assistant Manager, Communications and Public Relations
Québec Federation of Real Estate Boards
Tel.: 514-762-0212, ext. 175
jacynthe.alain@fcig.ca