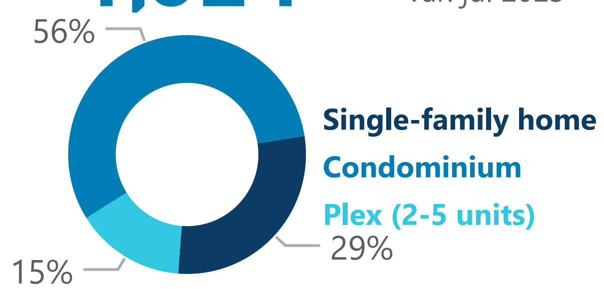
FSMI | Monthly statistics | July 2024

FENÊTRE SUR LE MARCHÉ IMMOBILIER

MONTREAL

Total sales

1,324 — 11% var. jul 2023



Active listings

9,037 — 22% var. jul 2023

New listings

2,113 — 13% var. jul 2023

Sales volume

$930 M — 11% var. jul 2023

Quebec Professional Association of Real Estate Brokers

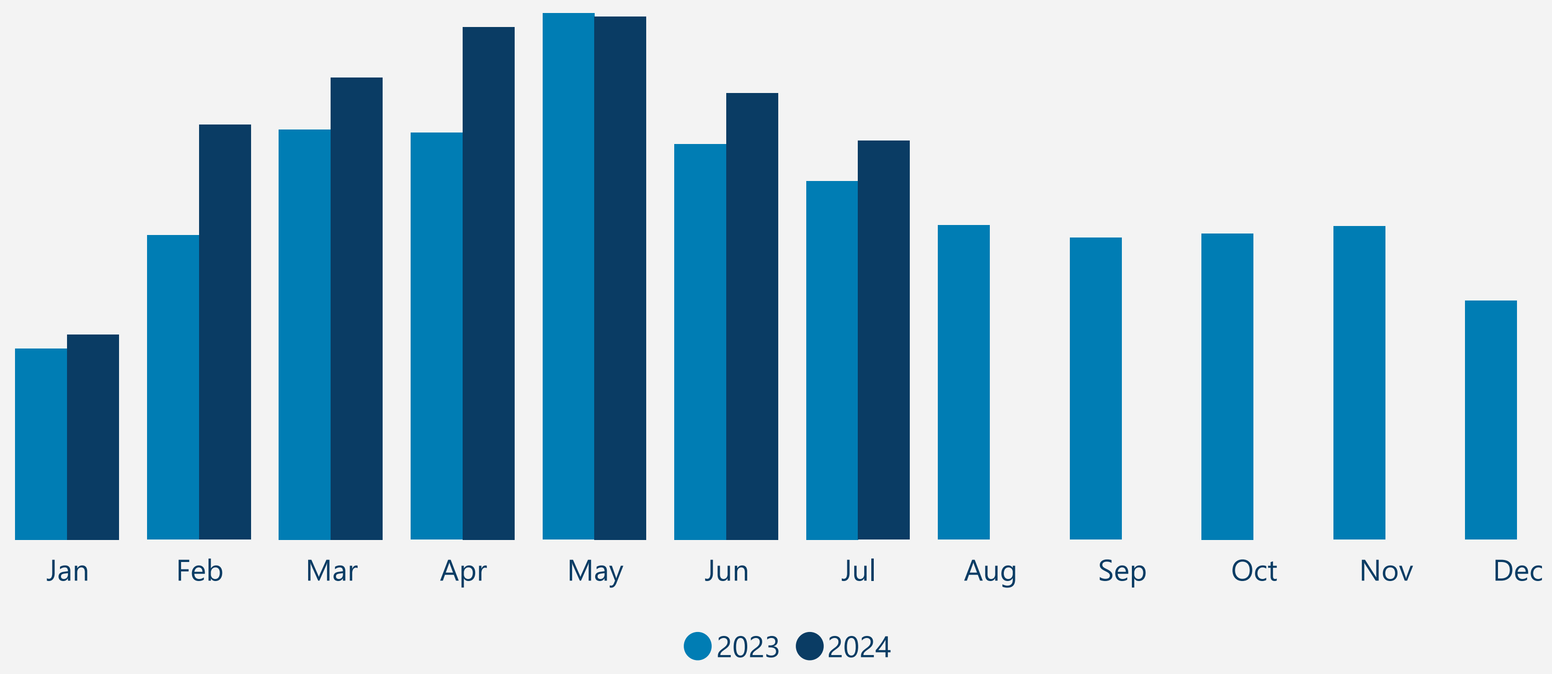
Monthly statistics
MONTRÉAL

Residential market summary | July 2024

Sales

1,324
jul 2024

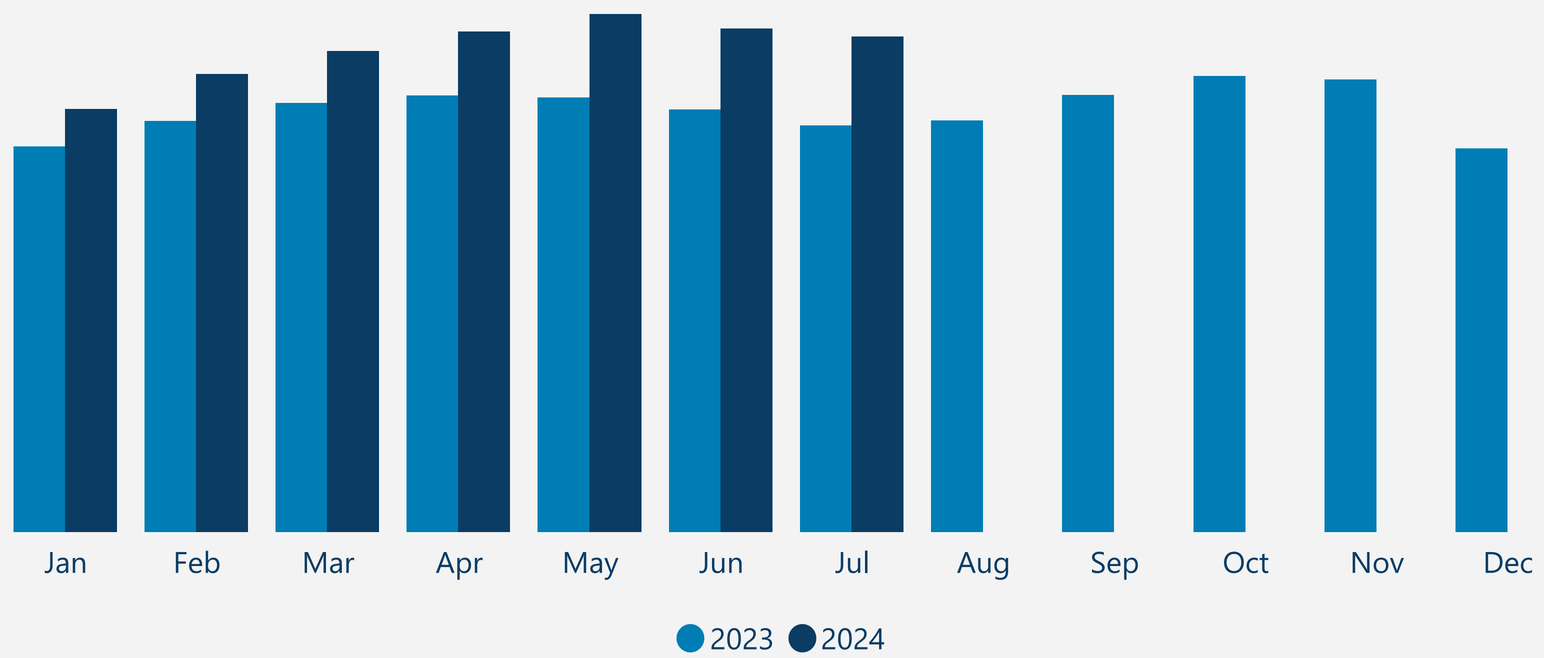
11%
var. jul 2023



Active listings

9,037
jul 2024

22%
var. jul 2023



Median price

Single-family home

$750,000
jul 2024

-1%
var. jul 2023

Condominium

$459,950
jul 2024

2%
var. jul 2023

Plex (2-5 units)

$833,000
jul 2024

9%
var. jul 2023

Source : QPAREB by Centris system
Definitions and explanatory notes

FSMI FENÊTRE SUR LE MARCHÉ IMMOBILIER

Monthly statistics
MONTRÉAL

Activity summary, single-family home market | July 2024

Sales

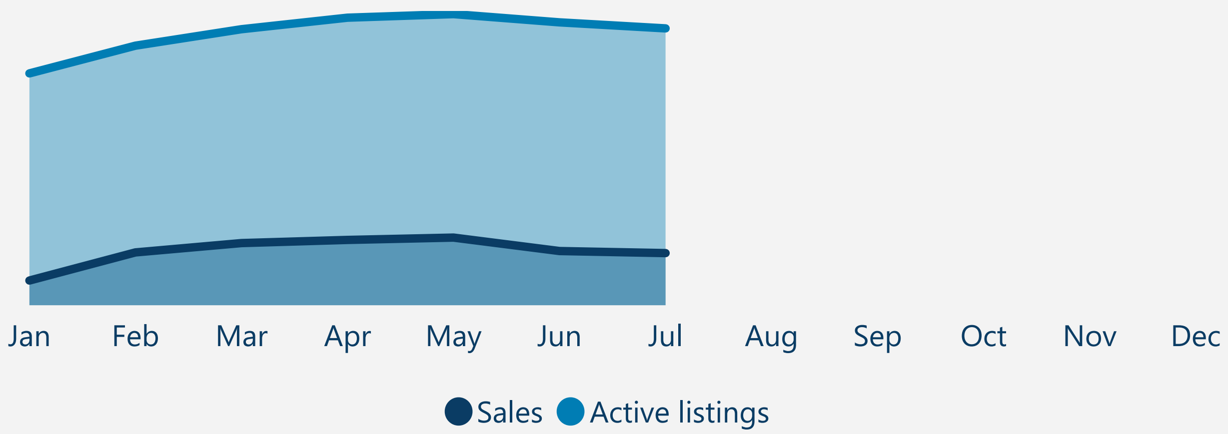
380
jul 2024

12%
var. jul 2023

Active listings

2,018
jul 2024

18%
var. jul 2023



Median price

$750,000
jul 2024

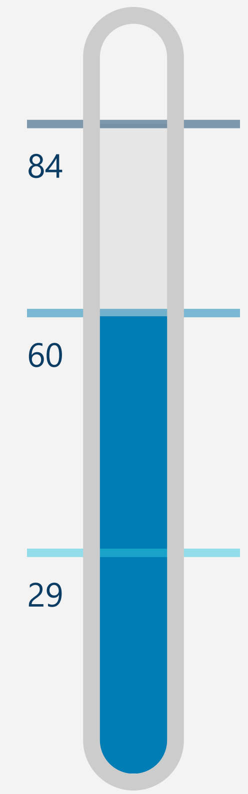
-1%
var. jul 2023

4%
var. jun 2024

Average selling time

59 days
jul 2024

0 day
var. jul 2023



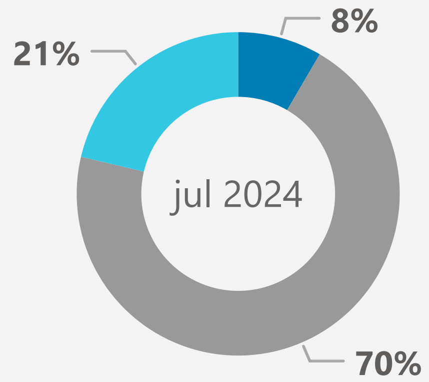
MIN | AVG | MAX

The minimum, average and maximum are calculated for all july months over the last 10 years.

Price range

jul 2024	Sales		Average selling time	
-	Number	Variation	Number	Difference
< 370,000$	8	**	**	**
370,000$ - 560,000$	60	-10%	44 days	-7 days
560,000$ - 940,000$	191	19%	52 days	-6 days
940,000$ - 1,120,000$	33	**	55 days	**
>= 1,120,000$	88	6%	87 days	11 days

Type of negociation



Sales by type of price negociation.

Source : QPAREB by Centris system

Definitions and explanatory notes

FSMI Monthly statistics MONTRÉAL

Activity summary, condominium market | July 2024

Sales

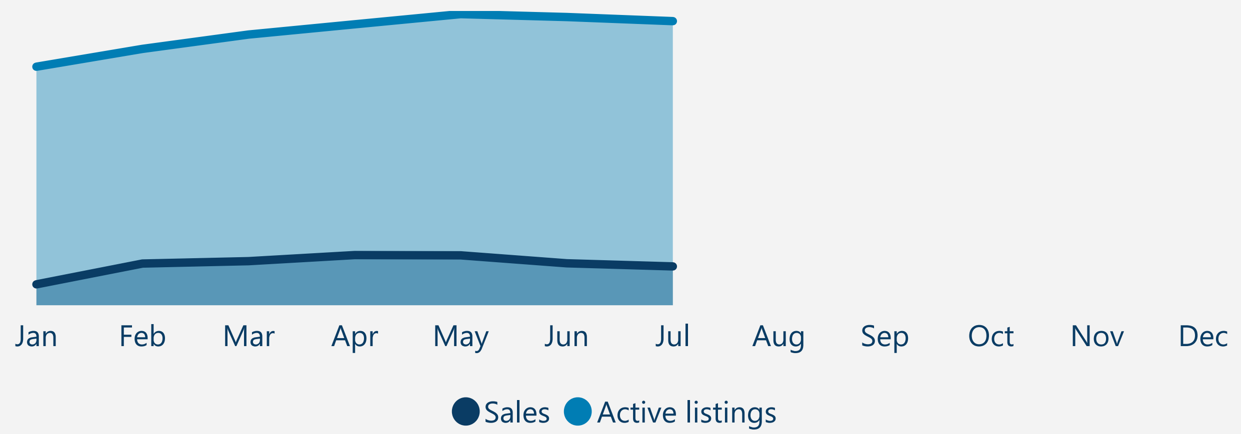
747
jul 2024

17%
var. jul 2023

Active listings

5,467
jul 2024

25%
var. jul 2023

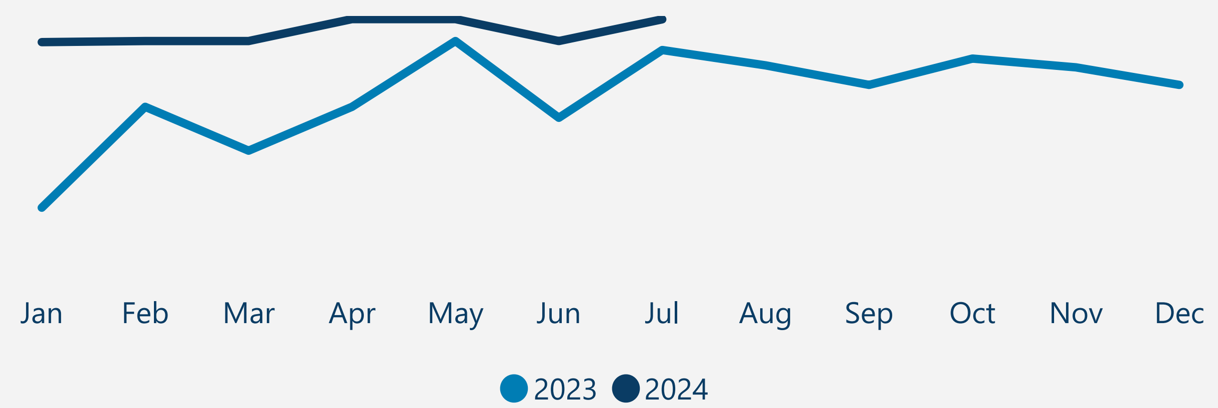


Median price

$459,950
jul 2024

2%
var. jul 2023

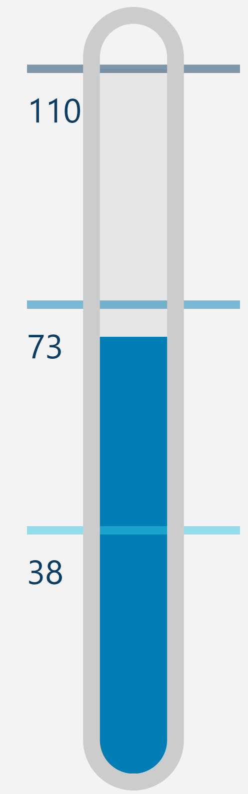
1%
var. jun 2024



Average selling time

68 days
jul 2024

6 days
var. jul 2023



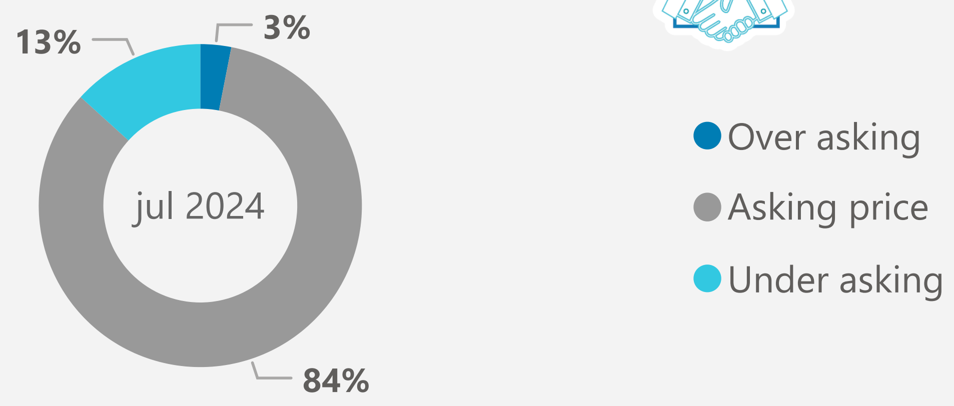
MIN | AVG | MAX

The minimum, average and maximum are calculated for all july months over the last 10 years.

Price range

jul 2024	Sales		Average selling time	
-	Number	Variation	Number	Difference
< 230,000$	4	**	**	**
230,000$ - 340,000$	96	-5%	52 days	-7 days
340,000$ - 570,000$	424	30%	65 days	5 days
570,000$ - 690,000$	81	0%	70 days	19 days
>= 690,000$	142	23%	88 days	11 days

Type of negociation



Sales by type of price negociation.

Activity summary, plex market | July 2024

Sales

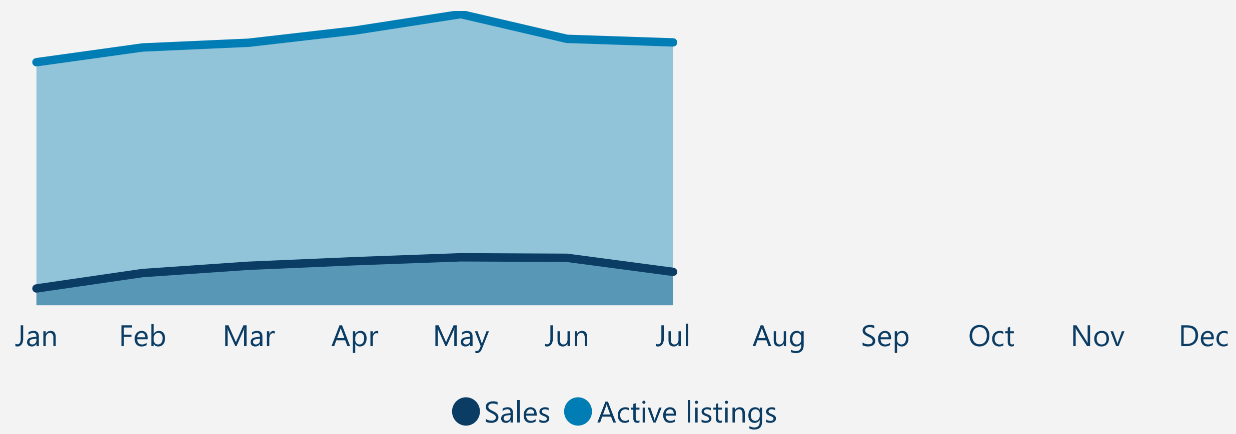
197
jul 2024

-8%
var. jul 2023

Active listings

1,552
jul 2024

17%
var. jul 2023

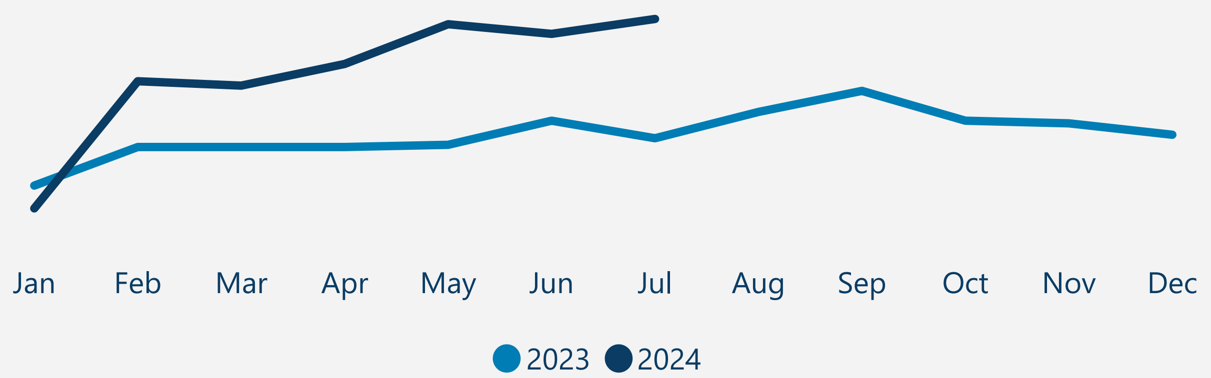


Median price

$833,000
jul 2024

9%
var. jul 2023

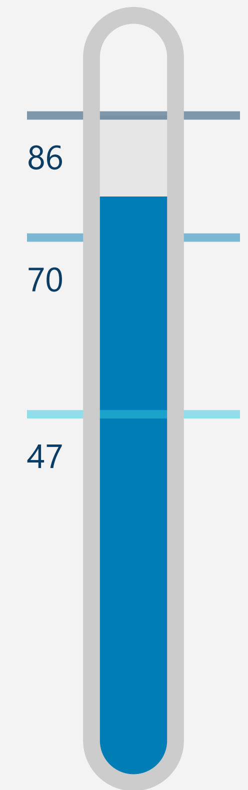
1%
var. jun 2024



Average selling time

75 days
jul 2024

5 days
var. jul 2023



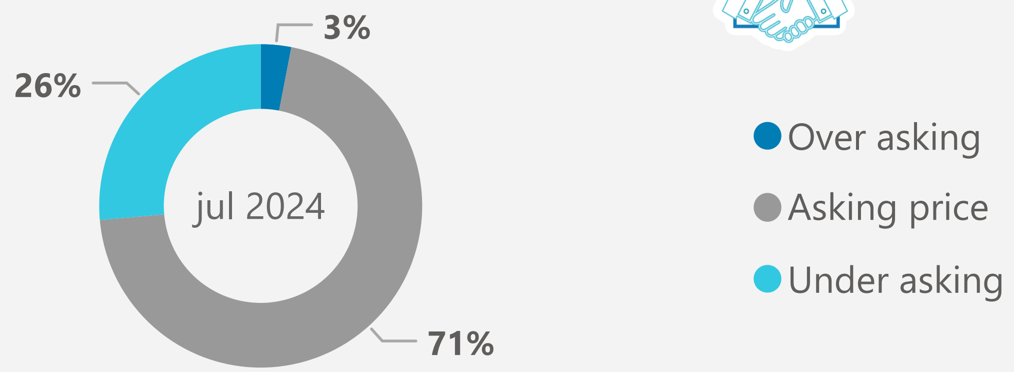
MIN | AVG | MAX

The minimum, average and maximum are calculated for all july months over the last 10 years.

Price range

jul 2024	Sales		Average selling time	
-	Number	Variation	Number	Difference
< 420,000$	0	**	**	**
420,000$ - 620,000$	28	**	**	**
620,000$ - 1,040,000$	132	-10%	72 days	7 days
1,040,000$ - 1,250,000$	20	**	**	**
>= 1,250,000$	17	**	**	**

Type of negociation



Sales by type of price negociation.

Residential

	Total sales – Current period			Total sales – Year-to-date			Active listings – Current period			Active listings – Year-to-date			New listings – Current period			New listings – Year-to-date			Sales volume – Current period			Sales volume – Year-to-date		
	July 2024	July 2023	Var.	July 2024	July 2023	Var.	July 2024	July 2023	Var.	July 2024	July 2023	Var.	July 2024	July 2023	Var.	July 2024	July 2023	Var.	July 2024	July 2023	Var.	July 2024	July 2023	Var.
Residential	1,324	1,190	11%	9,835	8,605	14%	9,037	7,413	22%	8,803	7,620	16%	2,113	1,864	13%	18,462	15,646	18%	$930 M	$836 M	11%	$6,787 M	$5,699 M	19%

	Sales – Current period			Sales – Year-to-date			Active listings – Current period			Active listings – Year-to-date			Median price – Current period			Median price – Year-to-date			Average selling time (days) – Current period			Average selling time (days) – Year-to-date		
	July 2024	July 2023	Var.	July 2024	July 2023	Var.	July 2024	July 2023	Var.	July 2024	July 2023	Var.	July 2024	July 2023	Var.	July 2024	July 2023	Var.	July 2024	July 2023	Var.	July 2024	July 2023	Var.
Single-family home	380	339	12%	2,762	2,369	17%	2,018	1,708	18%	1,985	1,792	11%	$750,000	$755,000	-1%	$730,500	$710,000	3%	59	60	0	62	62	0
Condominium	747	638	17%	5,531	4,891	13%	5,467	4,374	25%	5,250	4,381	20%	$459,950	$452,950	2%	$457,000	$440,000	4%	68	62	6	66	63	3
Plex (2-5 units)	197	213	-8%	1,542	1,345	15%	1,552	1,331	17%	1,568	1,446	8%	$833,000	$765,000	9%	$810,000	$762,000	6%	75	70	5	75	74	1

Legend : July 2024 | July 2023 | Var. jul 2023

Source : QPAREB by Centris system

Definitions and explanatory notes

Definitions and explanatory notes

* Due to rounding, the total may not equal the sum of the parts.

** Number of transactions too low to produce reliable statistics

Active Listings

Number of listings that have an “active” status on the last day of the month.

Asking Price (Price Negotiation)

A transaction where the selling price is between -5 per cent and +5 per cent of the asking price.

Average Selling Time

Average selling time of transactions in a specific time period.

Centris System

The most comprehensive and up-to-date database of real estate transactions. It is governed by very specific rules to which all real estate brokers in the province adhere. Only real estate brokers who are members of QPAREB or a real estate board have access.

Condominium/Residential Apartment (Property Category)

Residential building or group of residential buildings comprising several housing units, the right of ownership of which is shared between several persons.

Hobby Farm (Property Category)

A residential property comprising a few buildings on a few acres of land, but generating little or no income.

Median Price

Median sale price value of transactions within a specific time period. The median price divides all transactions into two equal parts: 50% of transactions made at a lower price and 50% made at a higher price.

Caution: The median price of properties is based on transactions concluded through the Centris system within a specific time period. It does not necessarily reflect the median value of all properties within an area. These statistics should therefore be interpreted with caution, especially when the number of transactions is low.

New Listings

Number of new properties for sale for which the signing date of the brokerage contract falls within a specific time period.

Over Asking (Price Negotiation)

A transaction where the sale price is more than 5 per cent over the asking price.

Overheating

Overheating occurs when the demand for properties significantly and persistently exceeds supply. Depending on the intensity, prices tend to experience upward pressure. The overheating threshold may vary from market to market due to their different characteristics.

Overheating Ratio

The overheating ratio is measured by the number of sales divided by the number of new listings. It determines the level of market imbalance for a given period.
Typically, when the overheating ratio is above 55 per cent, the market is considered to favour sellers. When this ratio exceeds 70 per cent, the market is considered to be overheated and the upward pressure on prices is potentially increased.

Plex/Income Property (2 to 5 units) (Property Category)

A property comprising two to five rental units which provide the owner with income.

Price Negotiation

Ratio between the selling price and the asking price.

Residential (Property Category)

Includes the following property categories: single-family home, condominium, plex (income property with 2 to 5 units) and hobby farm.

Sales

Number of sales within a specific time period. The sale date is the date on which the promise to purchase is accepted, which takes effect when all conditions have been met.

Definitions and explanatory notes

Sales Volume

Total dollar value of sales within a specific time period.

Selling Time

Number of days between the date the brokerage contract is signed and the date of sale.

Single-Family Home (Property Category)

A property with a single dwelling unit generally occupied by the owner.

Under Asking (Price Negotiation)

A transaction where the sale price is more than 5 per cent under the asking price.

Variation

The variation is used to measure the evolution of an indicator over time. Due to the seasonal nature of real estate market indicators, it is calculated by comparing the current month's value with the same month of the previous year. However, in some specific cases, it is possible that the variation is calculated in relation to the previous month's value. A minimum of thirty sales or listings within a specific time period and geographical area is required for the calculation.

About the QPAREB

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. Its responsibilities include the analysis and dissemination of statistics on the residential real estate market in Quebec.

For more information:

This publication is produced by the QPAREB Market Analysis Department.
Contact us at stats@qpareb.ca

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