FSMI | Monthly statistics | August 2024

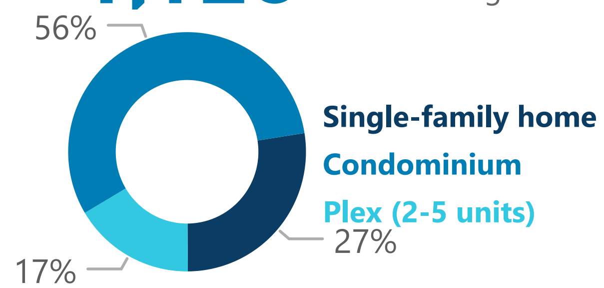
FENÊTRE SUR LE MARCHÉ IMMOBILIER

MONTREAL

Total sales

1,128

8%
var. aug 2023



Active listings

8,800

17%
var. aug 2023

New listings

2,031

-3%
var. aug 2023

Sales volume

$794 M

10%
var. aug 2023

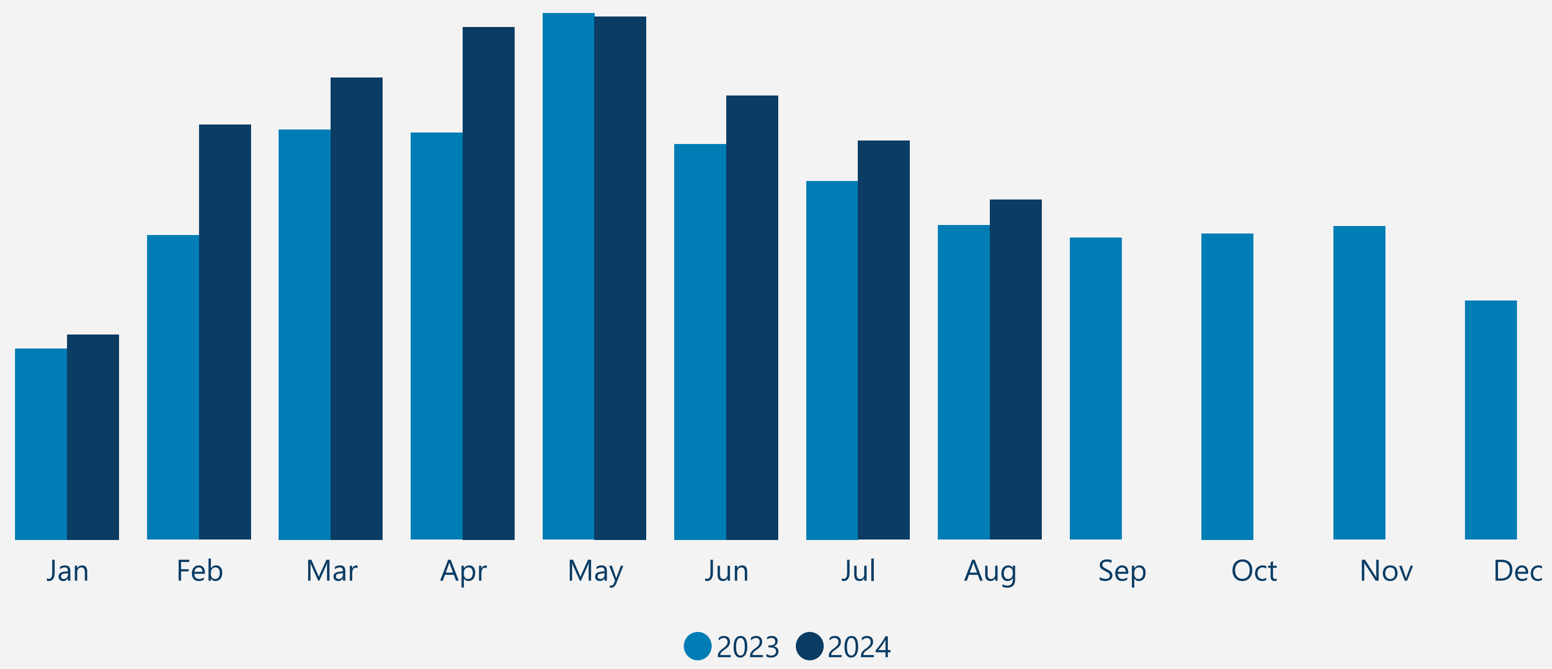
Quebec Professional Association of Real Estate Brokers

Residential market summary | August 2024

Sales

1,128
aug 2024

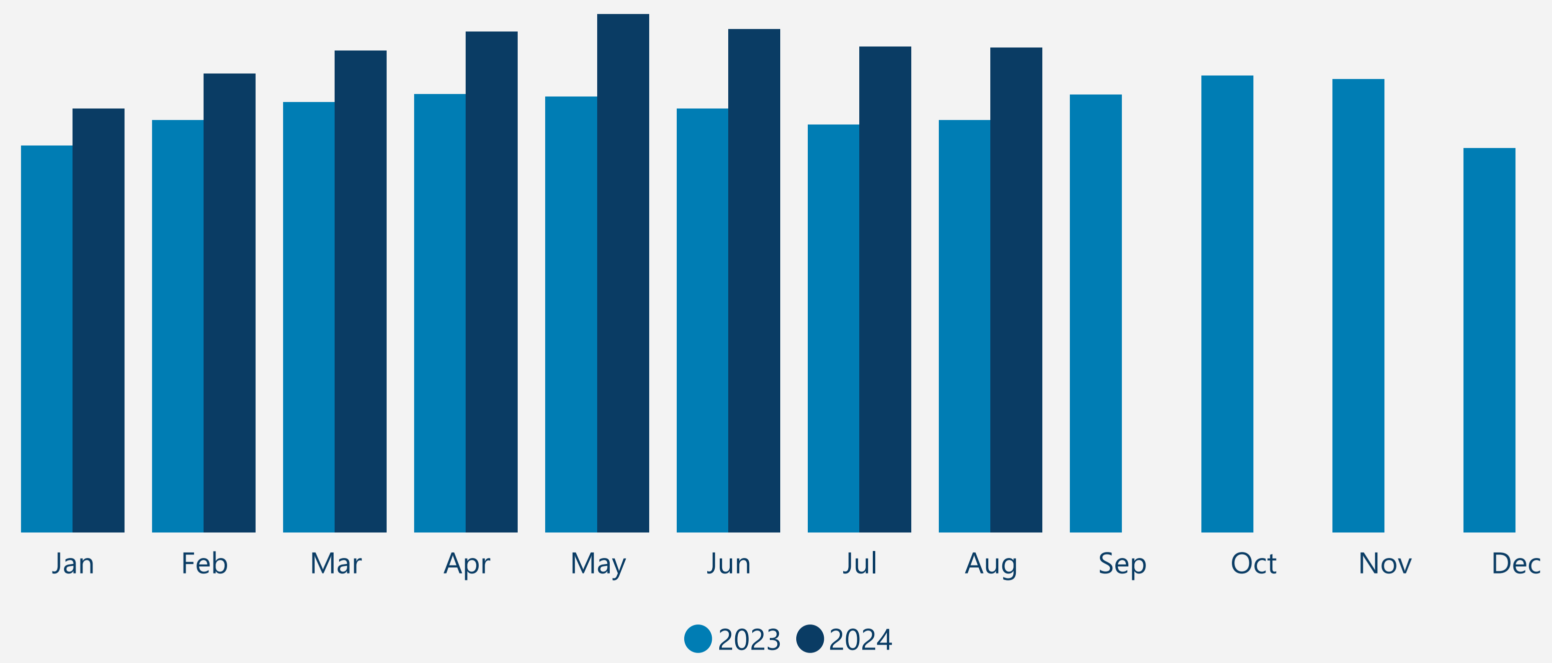
8%
var. aug 2023



Active listings

8,800
aug 2024

17%
var. aug 2023



Median price

Single-family home

$730,000
aug 2024

-1%
var. aug 2023

Condominium

$460,000
aug 2024

2%
var. aug 2023

Plex (2-5 units)

$810,000
aug 2024

4%
var. aug 2023

Source : QPAREB by Centris system
Definitions and explanatory notes

Activity summary, single-family home market | August 2024

Sales

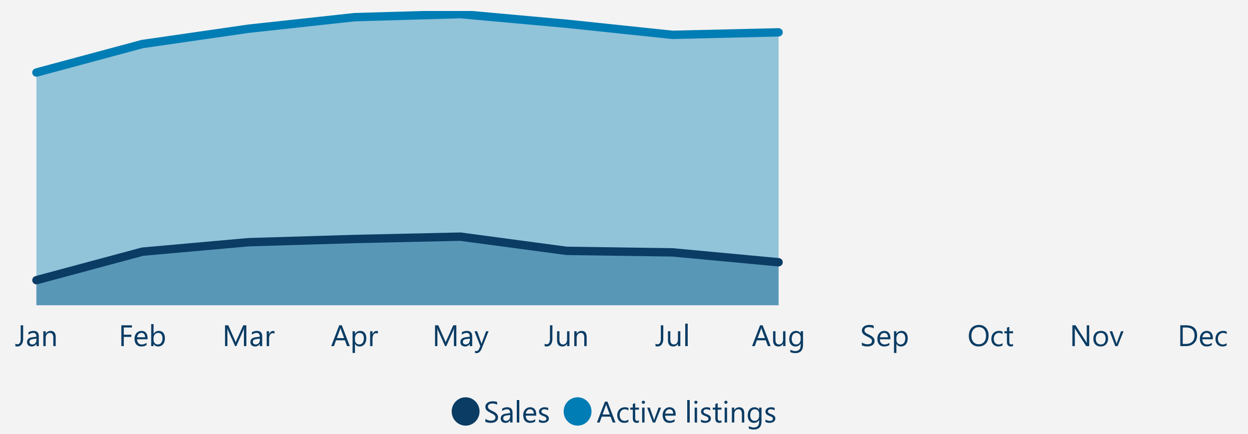
309
aug 2024

1%
var. aug 2023

Active listings

1,962
aug 2024

15%
var. aug 2023



Median price

$730,000
aug 2024

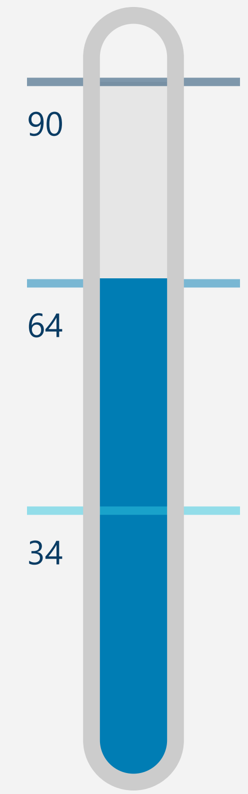
-1%
var. aug 2023

-3%
var. jul 2024

Average selling time

64 days
aug 2024

5 days
var. aug 2023



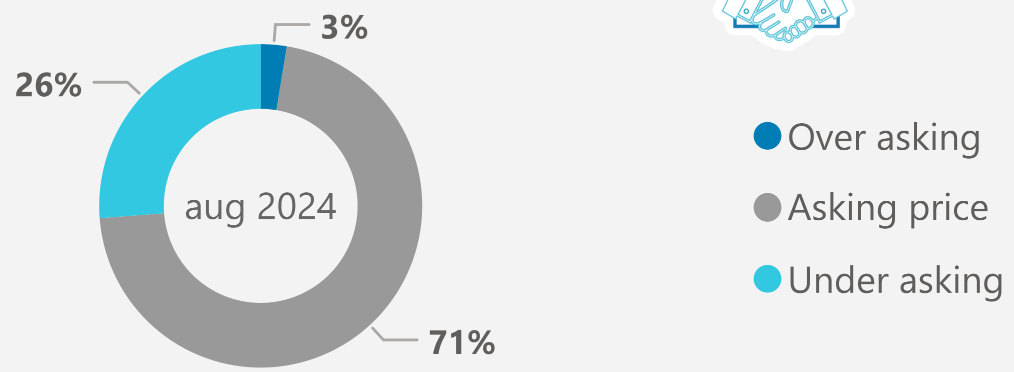
MIN | AVG | MAX

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

Price range

aug 2024	Sales		Average selling time	
-	Number	Variation	Number	Difference
< 370,000$	5	**	**	**
370,000$ - 550,000$	67	31%	52 days	4 days
550,000$ - 910,000$	130	-14%	62 days	10 days
910,000$ - 1,100,000$	26	**	**	**
>= 1,100,000$	81	27%	79 days	-10 days

Type of negociation



Sales by type of price negociation.

Activity summary, condominium market | August 2024

Sales

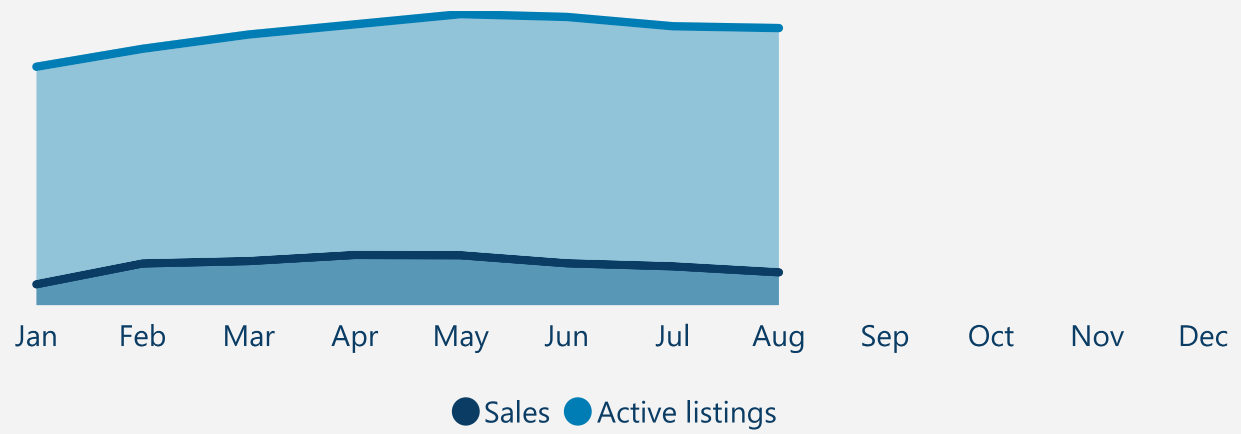
632
aug 2024

15%
var. aug 2023

Active listings

5,332
aug 2024

20%
var. aug 2023

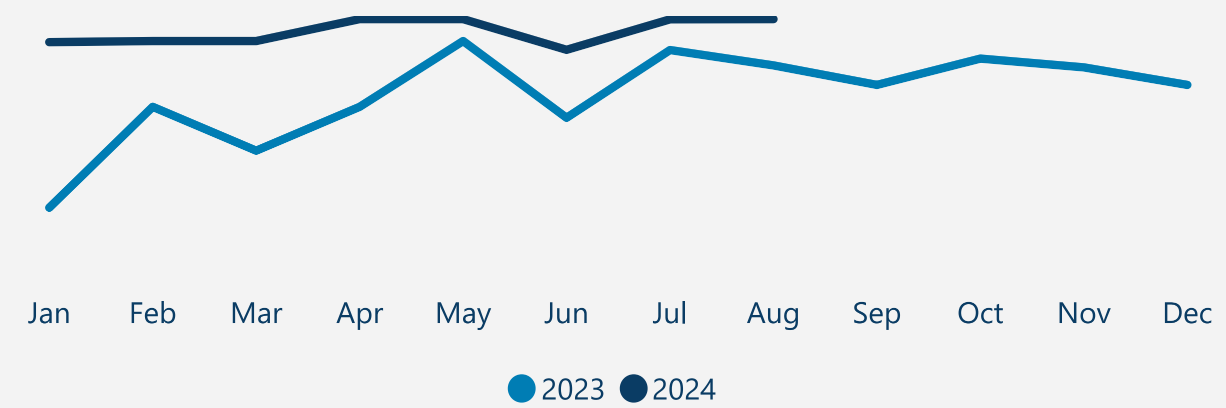


Median price

$460,000
aug 2024

2%
var. aug 2023

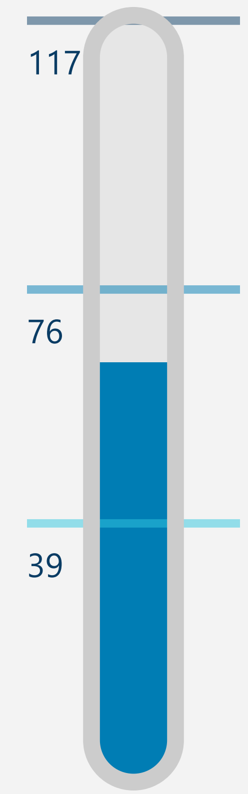
0%
var. jul 2024



Average selling time

64 days
aug 2024

5 days
var. aug 2023



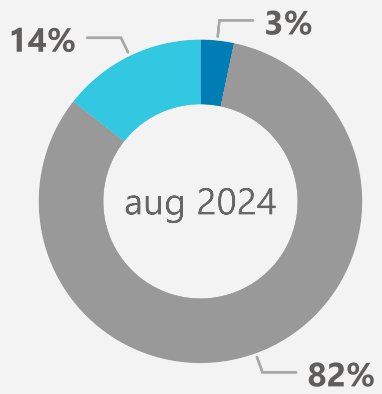
MIN | AVG | MAX

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

Price range

aug 2024	Sales		Average selling time	
-	Number	Variation	Number	Difference
< 230,000$	1	**	**	**
230,000$ - 350,000$	129	19%	65 days	13 days
350,000$ - 580,000$	325	19%	57 days	1 day
580,000$ - 690,000$	72	26%	68 days	1 day
>= 690,000$	105	3%	82 days	8 days

Type of negociation



Sales by type of price negociation.

Activity summary, plex market | August 2024

Sales

187

aug 2024

1%

var. aug 2023

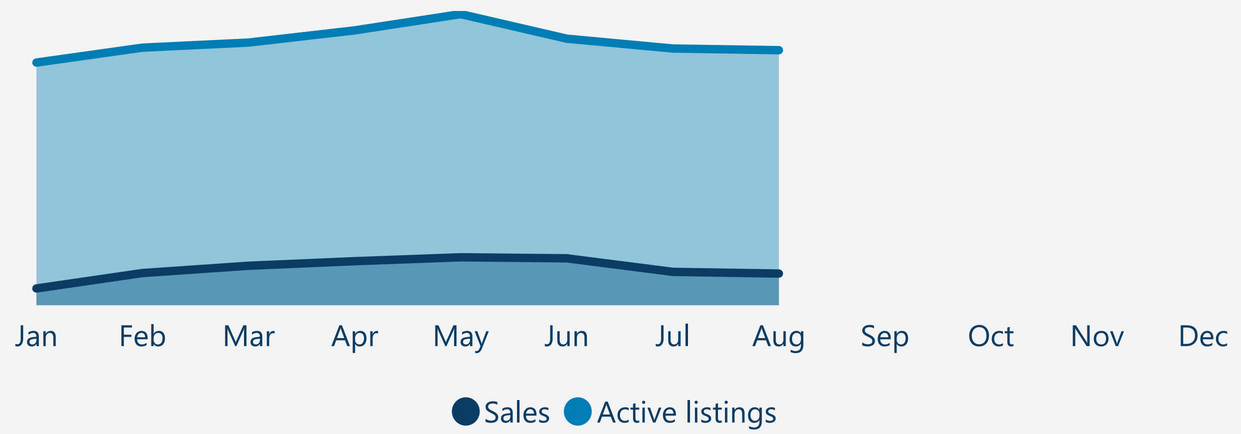
Active listings

1,506

aug 2024

11%

var. aug 2023



Median price

$810,000

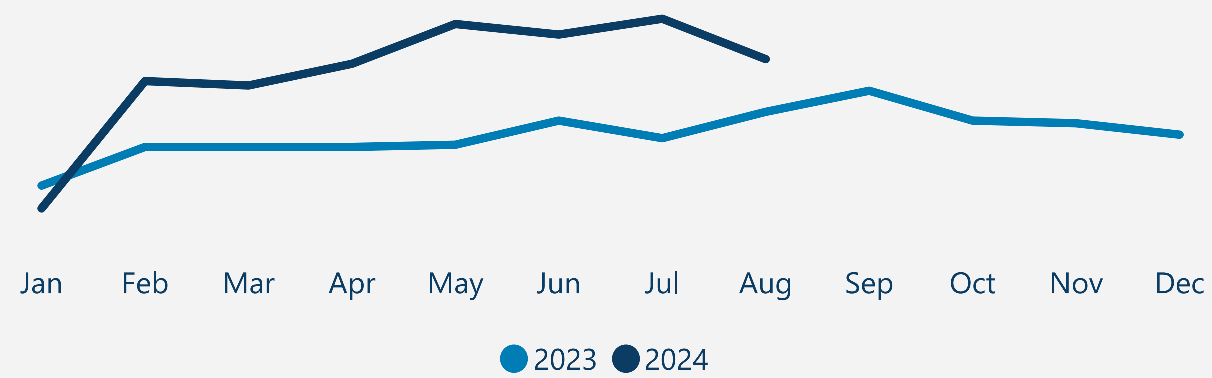
aug 2024

4%

var. aug 2023

-3%

var. jul 2024



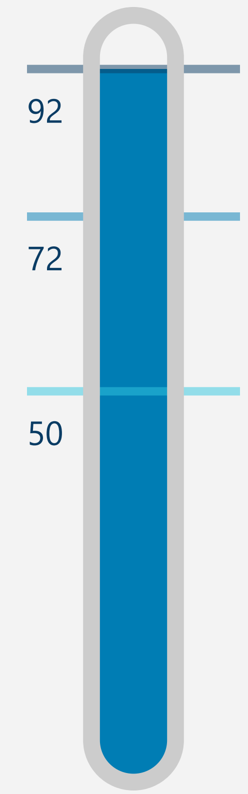
Average selling time

92 days

aug 2024

24 days

var. aug 2023



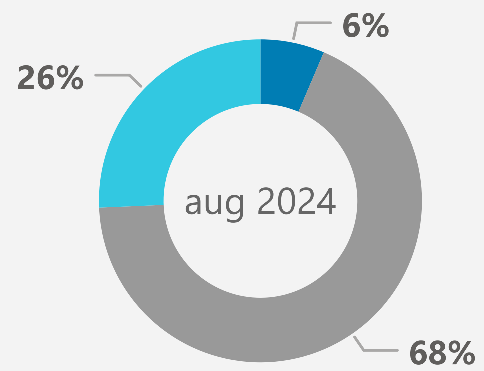
MIN | AVG | MAX

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

Price range

aug 2024	Sales		Average selling time	
-	Number	Variation	Number	Difference
< 410,000$	2	**	**	**
410,000$ - 610,000$	21	**	**	**
610,000$ - 1,010,000$	130	7%	78 days	11 days
1,010,000$ - 1,220,000$	23	**	**	**
>= 1,220,000$	11	**	**	**

Type of negociation



- Over asking
- Asking price
- Under asking

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
August 2024	1,128	10,955	8,800	8,757	2,031	20,447	$794 M	$7,574 M
August 2023	1,043	9,648	7,491	7,600	2,084	17,725	$722 M	$6,421 M
Var. aug 2023	8%	14%	17%	15%	-3%	15%	10%	18%

		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
Single-family home	August 2024	309	3,067	1,962	1,954	$730,000	$730,000	64	63
	August 2023	307	2,676	1,708	1,779	$736,000	$715,000	59	62
	Var. aug 2023	1%	15%	15%	10%	-1%	2%	5	1
Condominium	August 2024	632	6,162	5,332	5,247	$460,000	$458,500	64	65
	August 2023	550	5,441	4,425	4,386	$449,450	$440,000	59	62
	Var. aug 2023	15%	13%	20%	20%	2%	4%	5	3
Plex (2-5 units)	August 2024	187	1,726	1,506	1,555	$810,000	$810,000	92	76
	August 2023	186	1,531	1,358	1,435	$780,000	$765,000	68	73
	Var. aug 2023	1%	13%	11%	8%	4%	6%	24	3

Legend : August 2024 | August 2023 | Var. aug 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:
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Contact us at stats@qpareb.ca