

House prices in Quebec have continued their upward trend in August, with a further 4.4% increase over the same month last year and up 0.4% compared to the previous month. Sales for the province continued their strong trend, up 12.5% yearly and up 0.7% compared to July.

At the regional level, sales increased across all major CMAs except for Trois-Rivieres, which was down 13.2% yearly. Montreal's price appreciation continued at its torrid pace, up 3.6% yearly with the average price setting a record each of the last 3 months.

Employment in Quebec increased by 14,700 jobs in August, driven by an increase of 22,000 jobs in full-time employment. However, part-time employment dropped by 7,300 jobs. The industries most negatively impacted were Accommodation and Food Services (-8,800), Other Services (-6,000) and Public Administration (-4,700). The industries most positively impacted were Health Care and Social Assistance (+13,200), Education Services (+12,700) and Manufacturing (+7,700). Both the Goods Producing Sector and Services Producing sector almost contributed equally to the job gains in August.

Number of Residential Sales



**7,438**  
(+12.5% YOY)

Average Home Price



**\$523,634**  
(+4.4% YOY)

Sales-to-Listing Ratio



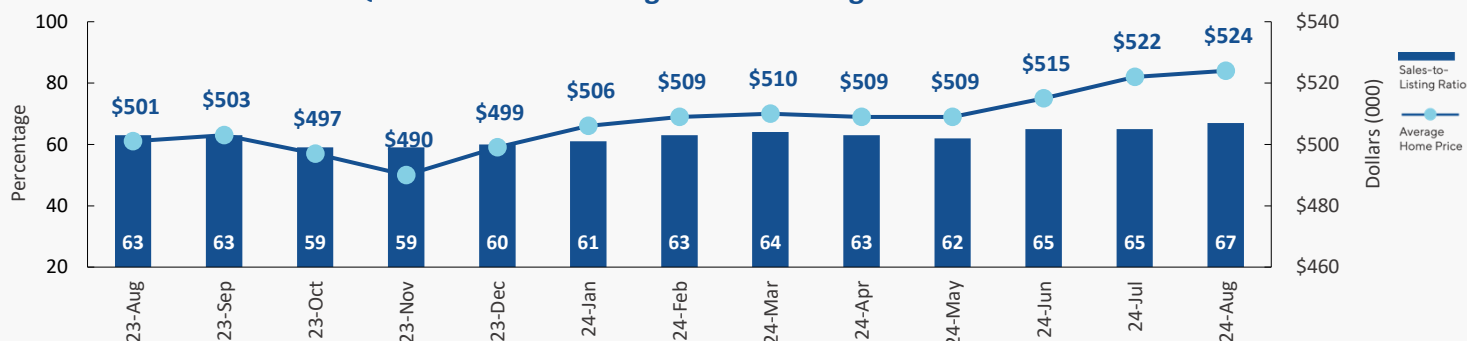
**67%**  
(+4 points YoY)

Unemployment



**5.7%<sup>1</sup>**  
(+0 points MoM)

Quebec Sales-to-Listing Ratio & Average Home Price Trend



| CMA            | Number Sold | % YOY | Average Price \$ | % YOY | New Listings | % YOY | Sales to Listing Ratio | Market  | UE %             |
|----------------|-------------|-------|------------------|-------|--------------|-------|------------------------|---------|------------------|
| Montreal       | 3,570       | +11.2 | 638,216          | +3.6  | 5,520        | +4.5  | 65                     | Sellers | 7.1 <sup>1</sup> |
| Quebec City    | 804         | +11.2 | 401,582          | +7.9  | 963          | +4.6  | 83                     | Sellers | 4.0              |
| Gatineau       | 382         | +22.4 | 488,207          | +7.4  | 601          | +1.0  | 64                     | Sellers | 6.8              |
| Sherbrooke     | 182         | +29.1 | 468,505          | -15.5 | 259          | +8.8  | 70                     | Sellers | 5.2              |
| Saguenay       | 129         | +20.6 | 319,088          | +16.9 | 151          | -5.0  | 85                     | Sellers | 3.9              |
| Trois-Rivieres | 118         | -13.2 | 338,962          | +3.4  | 141          | -15.6 | 84                     | Sellers | 6.7              |

SOURCE: Statistics Canada via Haver Analytics, Centris/CREA. This information has been provided by the external sources listed above. Sagen Canada is not responsible for the accuracy, reliability or timeliness of the information supplied by these external sources. This information does not necessarily reflect the views or position of Sagen Canada. Anyone wishing to rely upon this information should consult directly with the source of the information.

1. For the province of Quebec and for the metropolitan region of Montreal, the unemployment rate displayed is the monthly rate adjusted for seasonal effects (deseasonalized). For all other CMAs, the posted unemployment rate is calculated as a moving average of the unemployment rates for the past three months adjusted for seasonal effects (seasonally adjusted).