

For 2024, a total of 90,369 MLS resales were recorded in Quebec, up 19% from 2023 and resembling pre-pandemic levels. The recovery in housing resales was aligned with the drop-in key interest rates, which began in June. Over the last quarter, resales were at record levels in nearly all the metro markets. New listings also increased especially in Greater Montreal, in Sherbrooke and in smaller municipalities. House prices in the province increased a further 9% over the same month last year.

In Greater Montreal, sales increased by over 50% year-over-year as homebuyers benefitted from recent declines in fixed interest rates. In Quebec City, strong sellers' market conditions prevailed, and market overheating drove the average price of homes up by 19% compared to last year, reaching \$444,000. Other metro markets that showed stronger price appreciation included Gatineau, Trois-Rivieres, Sherbrooke and Saguenay.

In December, employment in Quebec increased by 14,400 jobs over November (+0.3%). Roughly two-thirds of these gains were for self-employed workers. Sectors with job increases included finance, insurance and real estate and healthcare and social assistance. For workers aged 25 to 54, there were gains of +17,700 jobs in December. This group's rate of unemployment was consistently low at around 5% in 2024.

Number of Residential Sales



8,928
(+47.6% YOY)

Average Home Price



\$544,080
(+9.0% YOY)

Sales-to-Listing Ratio



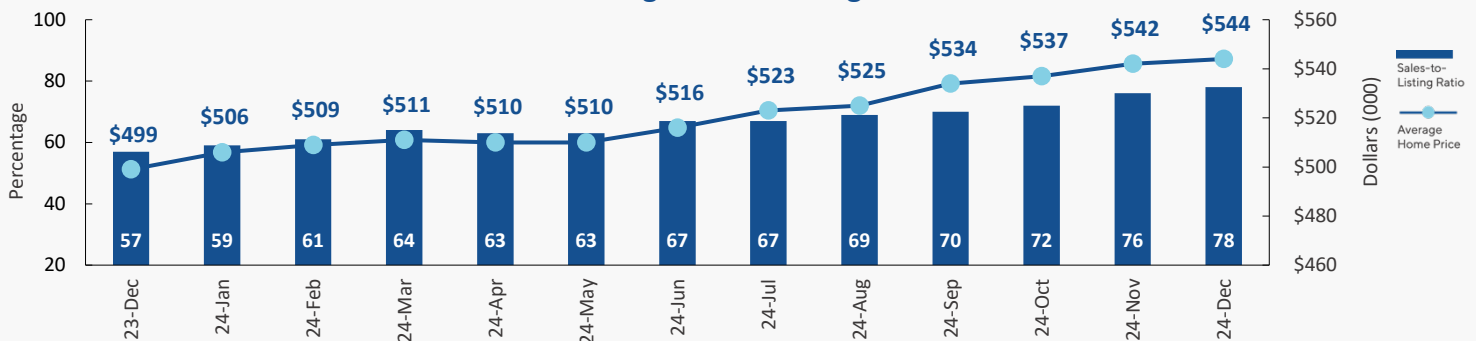
78%
(+11 points YoY)

Unemployment



5.6%¹
(-3 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	4,248	+ 52.0	655,995	+6.2	5,833	+10.3	73	Sellers	6.4 ¹
Quebec City	957	+36.9	443,733	+18.7	869	-6.8	110	Sellers	4.5
Gatineau	451	+39.2	500,440	+13.5	570	-0.3	79	Sellers	5.9
Sherbrooke	219	+38.6	503,903	+12.0	251	+16.2	87	Sellers	5.2
Saguenay	130	+21.5	335,399	+9.7	127	-13.0	102	Sellers	4.0
Trois-Rivieres	122	+34.1	374,351	+18.2	136	+1.5	90	Sellers	5.3

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).