



Number of
Residential Sales

7,780
(+ 7.4% YOY)



Average
Home Price

\$537,595
(+ 8.1% YOY)



Sales-to-
Listing Ratio

66%
(- 1.0 points YoY)



Unemployment

5.7%¹
(+ 0.4 points MoM)

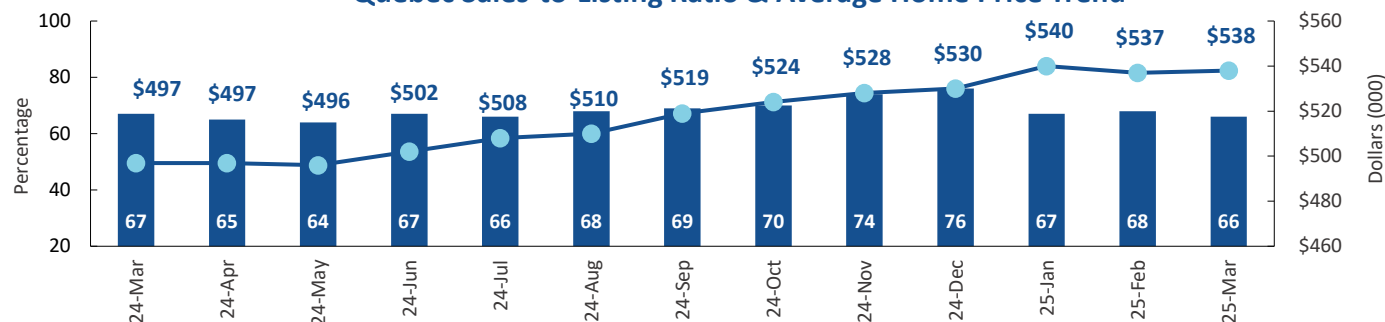
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Resales were up 7.4% year over year in Quebec. The recovery in housing resales was aligned with falls in key interest rates which began in June. Over the last three months, the growth in new listings was not able to keep up with the extraordinary growth in resales demand in the three primary markets (Montreal, Quebec City, Gatineau) and in smaller municipalities. House prices in the province increased a further 8% over the same month last year and most markets displayed sellers' market conditions.

In Greater Montreal, sales increased by 8% year-over-year as the resales market benefitted from lower mortgage rates and eased qualification rules. In Quebec City, strong sellers' market conditions prevailed, and market overheating drove the average price of homes up by 13% compared to last year. Other metro markets that showed stronger price appreciation included Gatineau, Sherbrooke and Saguenay.

The unemployment rate was under 6% in all regions with metro areas except for Greater Montreal. In March, employment in the private sector showed a gain of 9,600 jobs (0.3%), contrasting with the loss of 19,900 jobs (-1.8%) in the public sector due to a tighter budgetary environment. Self-employed workers increased by 5,500 (+1.1%).

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	3,851	+ 8.8	637,130	+6.3	6,058	+12.3	64	Sellers	6.5 ¹
Quebec City	813	+ 0.6	449,321	+13.4	960	+ 7.4	85	Sellers	4.5
Gatineau	405	+ 7.4	498,185	+ 6.1	598	- 4.3	68	Sellers	5.2
Sherbrooke	182	+ 4.0	539,140	+ 19.5	287	+ 24.2	63	Sellers	4.3
Saguenay	74	- 30.8	361,471	+22.5	137	+ 6.2	54	Balanced	3.4
Trois-Rivieres	139	+ 25.2	393,128	+21.2	147	- 3.3	95	Sellers	4.5
Montreal	3,851	+ 8.8	637,130	+6.3	6,058	+12.3	64	Sellers	6.5 ¹
Quebec City	813	+ 0.6	449,321	+13.4	960	+ 7.4	85	Sellers	4.5