



Number of Residential Sales

**7,994** (+16.7% YOY)



Average Home Price

\$539,985 (+8.6% YOY)



Sales-to-Listing Ratio

**64%** (-1 points YoY)



Unemployment

**6.0%** (+0.3 points MoM)

SOURCE: Statistics Canada, Canadian Real Estate Association. 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.

## **Quebec Housing Market Update**

Sales and average prices continue to climb in Quebec, with the average price for the province up almost 10% year-over-year. All regions are experiencing sellers' markets, except Sherbrooke and Gatineau, which are in the top end of a balanced market. Relative affordability and stable interest rates continue to be favourable to buyers looking for homes throughout the province.

Quebec City, Sherbrooke, Saguenay, and Trois-Rivieres all saw double digit price growth year-over-year. Both Montreal and Quebec City witnessed an increase in sales year-over-year of 12% and 15%, respectively.

Quebec's unemployment rate rose slightly, led by increases in Saguenay (+1.0%) and Trois-Rivieres (+0.8%). Notable changes in employment by sector include a decrease of 11.6% in Trade, a decrease of 7.9% in manufacturing, a decrease of 5.2% in business, building and other support services, an increase of 14.9% in public administration, an increase of 11.1% in transportation and warehousing, and a 9.6% increase in the accommodation and food services sector.

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



					New		Sales to		
	Number Sold	% YOY	Average Price	% YOY	Listings	% YOY	Listing Ratio	Market	UE %
Montreal	3,881	+12.4	644,186	+7.9	6,317	+14.9	61	Sellers	6.7
Quebec City	895	+15.2	457,623	+15.2	1,043	+19.9	86	Sellers	4.2
Gatineau	400	+1.5	494,938	+5.0	693	+14.2	58	Balanced	5.5
Sherbrooke	400	+1.5	522,639	+11.9	334	+44.6	58	Balanced	4.4
Saguenay	400	+1.5	343,512	+10.9	152	+11.8	79	Sellers	4.4
Trois-Rivieres	113	-8.1	381,835	+10.7	145	+2.1	78	Sellers	5.3