



Number of Residential Sales

**8,170** (+11.6% YOY)



Average Home Price

\$544,056

(+8.2% YOY)



Sales-to-Listing Ratio

68%

(+1 points YoY)



Unemployment

6.3%

(+0.5 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. Notes regarding UE data: For Province of Quebec, UE rate is monthly, seasonally adjusted; for the city markets, UE rate is the 3-months moving average, seasonally adjusted. \*Ottawa-Gatineau

## **Quebec Housing Market Update**

Sales and average prices continue to climb in Quebec, with the average price for the province up 8.2%, compared to the same time last year. All regions are experiencing sellers' markets. Relative affordability and stable interest rates continue to be favourable to buyers throughout the province.

Quebec City and Trois-Rivieres had double digit price growth year-over- year. Montreal and Quebec City witnessed an increase in sales year-over-year of 7.1% and 13.2%, respectively.

Quebec's unemployment rose last month to 6.3%. The most significant decreases were in Transport and Warehousing (-5,600), Information, Culture and Recreation (-6,000), and Accommodation and Food Services (-3,200). The most notable increases were in Wholesale and Retail Trade (+13,800), Health Care and Social Assistance (+6,900) Manufacturing (+4,700). Monthly full-time employment dropped by 17,300 jobs, while monthly part-time employment increased by 40,700 jobs. Overall, employment increased by 23,400 jobs.

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



	Number Sold	% YOY	Average Price	% YOY	New Listings	% YOY	Sales to Listing Ratio	Market	UE %
Montreal	3,946	+11.8	646,232	+7.1	6,144	+12.0	64	Sellers	7.0
Quebec City	834	+4.6	460,481	+13.2	1,008	+11.3	83	Sellers	4.5
Gatineau	407	+11.3	513,530	+8.4	655	+9.2	62	Sellers	6.5*
Sherbrooke	215	+28.0	531,851	+4.4	277	+16.9	78	Sellers	5.2
Saguenay	136	+10.6	341,078	+9.5	138	-9.2	99	Sellers	4.4
Trois-Rivieres	116	+5.5	436,397	+22.5	156	+8.3	74	Sellers	5.7