SAGEN

Quebec Housing Market Update

August 2025

Another strong month for the residential real estate market in Quebec. In August, a 12% increase in transactions over the same month last year marked the 20th consecutive monthly increase in sales. What's more, the average property price, which reached $559,048 last month, was up 9.9% from August 2024. This is the largest monthly price increase in seven months.

The number of new listings increased slightly faster than sales (+14.7%). Nevertheless, market conditions remain largely to the advantage of sellers in most of the province's metropolitan areas, apart from Gatineau, where the market is rebalancing.

The labor market gained 7,500 jobs in August. Despite this, the unemployment rate in Quebec rose sharply (+0.5 percentage point compared with July) to 6.0%. The rise in the unemployment rate is then explained by a significant increase in the number of people actively seeking work. For comparison, the unemployment rate in Canada last month was 7.1%.

Number of Residential Sales

8,360

(+12.0% YOY)

Average Home Price

$559,048

(+9.9% YOY)

Sales-to-Listing Ratio

66%

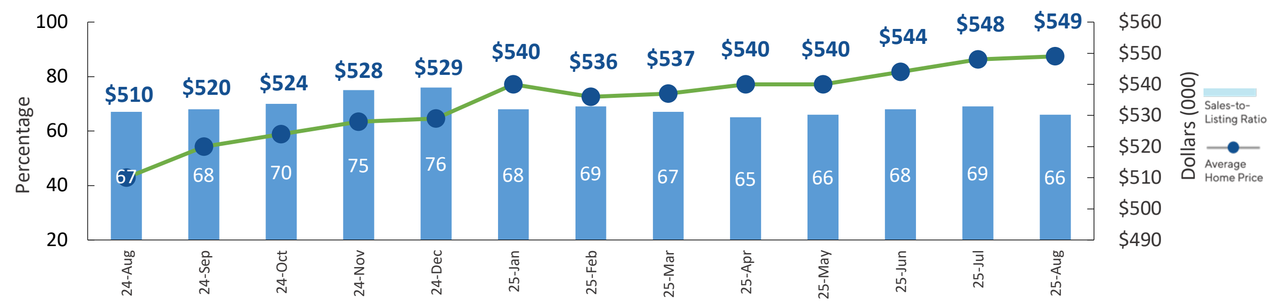
(-2 points YoY)

Unemployment

6.0%

(+0.5 point MoM)

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	4,082	+13.8	663,639	+8.7	6,390	+18.2	64	Sellers	6.8
Quebec City	852	+5.2	474,587	+17.8	1,042	+9.0	82	Sellers	4.4
Gatineau	409	+6.5	522,722	+7.8	686	+16.1	60	Sellers	6.6*
Sherbrooke	191	+2.1	526,999	+12.9	234	-11.0	82	Sellers	5.4
Saguenay	128	+2.4	361,008	+11.6	156	+16.4	82	Sellers	4.0
Trois-Rivieres	123	+6.0	412,545	+21.8	171	31.5	72	Sellers	5.6

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