SAGEN

Quebec Housing Market Update

December 2025

Despite the economic uncertainty generated by the tariffs imposed by our neighbors to the south, 2025 proved to be an excellent year for the Quebec residential real estate market. The year ended with 97,161 sales, an increase of 7.8% over 2024. This is the third most active year in history, after 2020 and 2021.

There was also sustained price growth last year, with average home prices across all categories reaching $541,661, 8.1% higher than in 2024. This increase of course occurred in a context where market conditions remained clearly in the hands of sellers during the negotiations, as the number of properties for sale increased little. Multiple offers and outbidding are still present in most markets.

However, it is important to know that the market showed initial signs of slowing down at the end of the year. In December, sales in la belle province fell 14% compared to the same month in 2024. This follows a 3% drop in sales in November, which ended a series of 22 consecutive monthly increases.

Number of Residential Sales

7,663

(-13.9% YoY)

Average Home Price

$558,597

(+7.1% YOY)

Sales-to-Listing Ratio

72 %

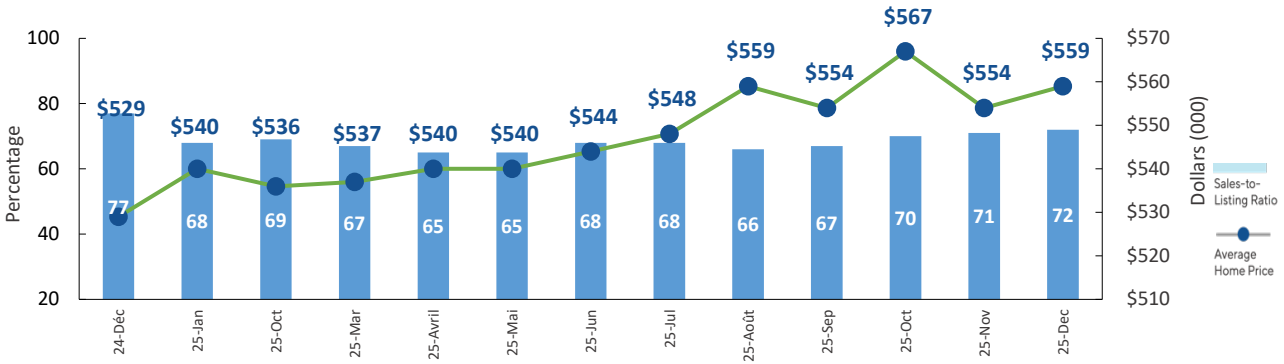
(-4 Points YOY)

Unemployment

5.4%

(+0.3 point MOM)

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



	Numbers Sold	% YoY	Average Price	% YoY	New Listings	% YoY	Sales to Listing Ratio	Market	UE %
Montréal	3,730	-11.6	$673,323	+7.9	5,602	-5.8	67	Seller	5.8
Québec	805	-15.4	$481,869	+9.1	673	-23.1	120	Seller	3.4
Gatineau	329	-25.1	$491,061	-3.6	545	-8.2	60	Balanced	7.4*
Sherbrooke	186	-23.8	$533,779	+4.3	229	-10.9	81	Seller	5.6
Saguenay	128	-3.0	$367,534	+8.8	146	+33.9	88	Seller	4.8
Trois-Rivières	138	+16.9	$417,336	+11.5	125	-11.3	110	Seller	3.9

* Ottawa-Gatineau