Quebec Housing Market Update

July 2026

In July, the number of residential sales made through real estate brokers in Quebec decreased by 6% compared to the same month last year. This follows declines of 6% in April, 6% in May and 5% in June. The decline in activity in July was the eighth in the last nine months.

At the same time, the number of residential properties put up for sale just recorded a seventh consecutive monthly increase in July (+9%). However, market conditions have changed little. At 59%, the sales/new listings ratio indicates an overall balanced market. But let us emphasize that sellers always have the upper hand in negotiations in the metropolitan regions of Quebec City, Saguenay, Trois-Rivières and Sherbrooke. But the Drummondville market has rebalanced, following in the footsteps of the Gatineau and Montréal metropolitan areas.

In terms of the pace of price growth, which seemed to be easing in recent months, there was a slight jump in July. The average price of a residential property in Quebec (all categories combined) was $568,460, 5.1% more than a year earlier. However, in Sherbrooke, year-on-year growth was 11.7%, while in Gatineau, the average price fell by 0.7%.

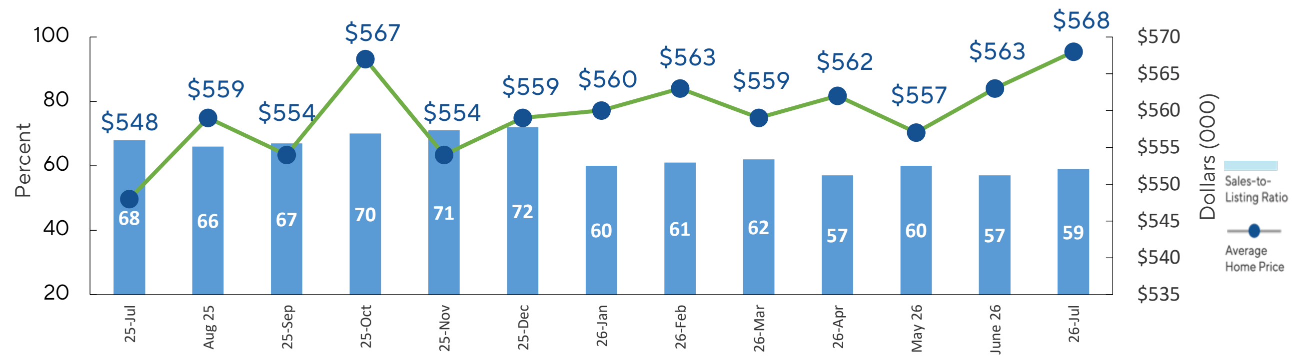
Number of Residential Sales
7,581
(-5.9% YoY)

Average Home Price
$568,460
(+5.1% YoY)

Sales-to-Listing Ratio
59%
(-9 points YoY)

Unemployment
5.6%
(+0.2 points 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	3,527	-8.8	679,999	+4.5	6,370	+4.6	55	Balanced	6.3
Quebec	822	-3.6	489,815	+3.4	1,028	+7.2	80	Sellers	4.0
Gatineau	338	-16.7	502,862	-0.7	774	+18.9	44	Balanced	6,1*
Sherbrooke	213	+13.9	560,008	+11.7	267	+11.7	80	Sellers	4.4
Saguenay	132	+3.9	383,991	+2.8	166	+9.9	80	Sellers	3.5
Trois-Rivieres	143	+11.7	431,176	+7.8	186	+26.5	77	Sellers	6.2
Drummondville	78	-3.7	469,169	+6.6	132	+39.3	59	Balanced	5.0

 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