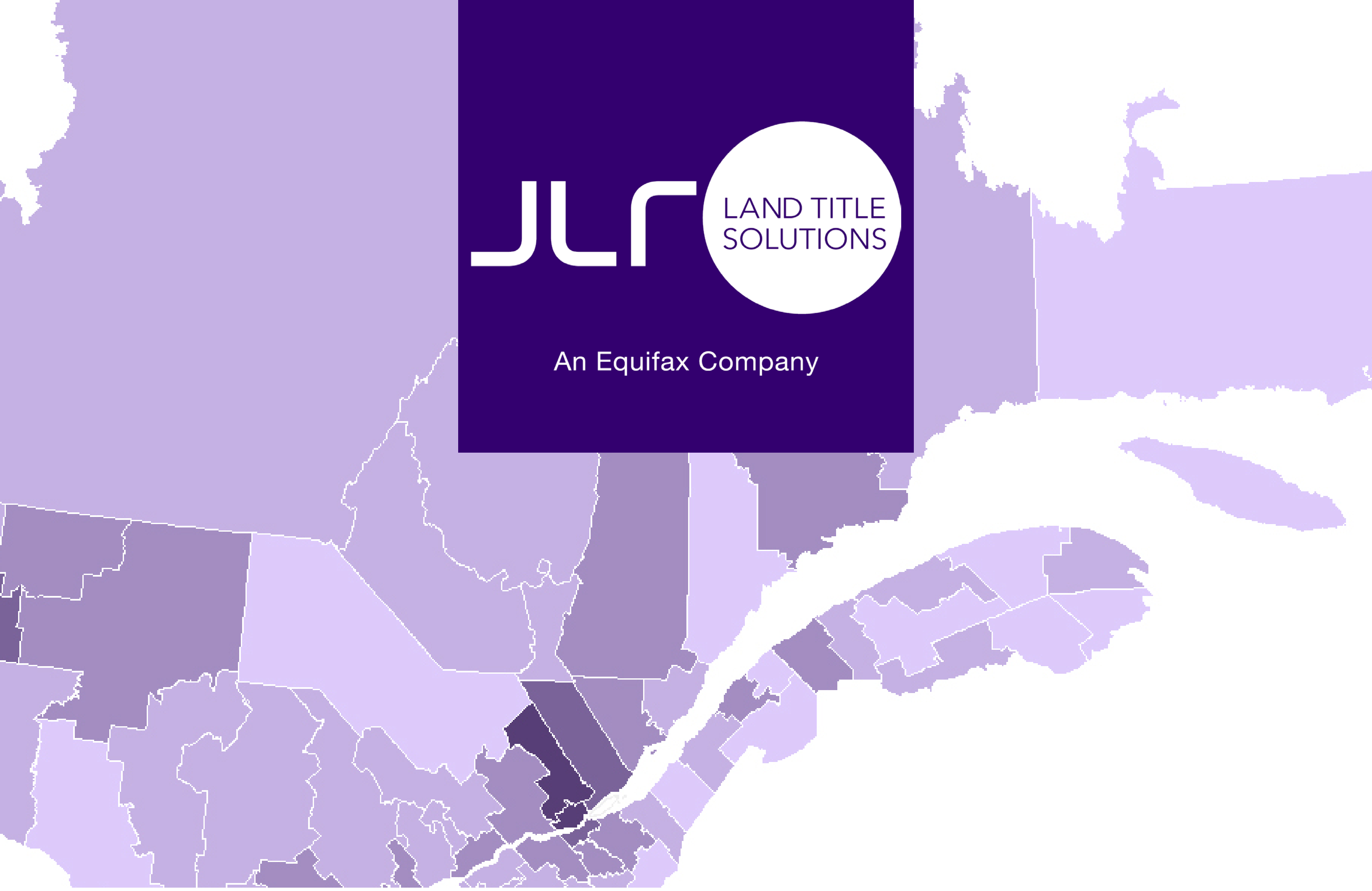

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Single-Family Home Sales Report by Census Division

HIGHLIGHTS:

- In 2020, 46 of the 75 census divisions (CDs) analyzed in this report registered a change in number of sales greater than or equal to 10% relative to 2019.
- In 2020, the CDs of Pays d'en-Haut (+58%) and Pontiac (+56%) recorded the largest increases in transactions in the province of Quebec.
- The Montreal CD took top honours in 2020 for the highest median price for a single-family home, i.e., $568,000.
- In 2020, 66 of the 75 CDs analyzed in this report registered a rise in the median price of 5% or more relative to 2019.

The province's residential real estate market hit a new record in sales of single-family homes in 2020. According to the deeds of sale published in the Quebec Land Register and compiled by JLR, an Equifax company, 103,429 single-family homes exchanged hands in 2020, an 18% increase relative to 2019. Historically low interest rates, changing housing preferences, an uptick in household savings and greater disposable income boosted housing demand in the province. These circumstances boosted sales and put upward pressure on prices. As the statistics presented in this report will show, the strength of Quebec's residential market extends to several regions across the province.

SUMMARY OF SINGLE-FAMILY HOME SALES BY CENSUS DIVISION

In this report, the market for single-family homes by census division (CD) in 2020 is analyzed. The province of Quebec is divided into 98 CDs or geographical areas, most of which coincide with regional county municipalities (RCMs). For the remaining cases, CDs may coincide with an equivalent territory (ET) or a region specifically created for the purpose of the census (RDC). Over the years, the territories of some RCMs have changed, but in this analysis, the borders of the census divisions established by Statistics Canada[1] will prevail.

In some areas of Quebec, few single-family homes exchanged hands over the past year, making it difficult to interpret some of the statistics. When fewer properties are sold, the variations calculated are less likely to be representative of the actual state of the market. In addition, potential random effects can make the results less reliable. For this reason, only the CDs in which there were at least 300 transactions over the past year were retained for this analysis of annual changes. As such, 23 of the 98 CDs in Quebec were excluded. However, information on sales statistics for all CDs in Quebec has been included in the appendix and on geographical maps.

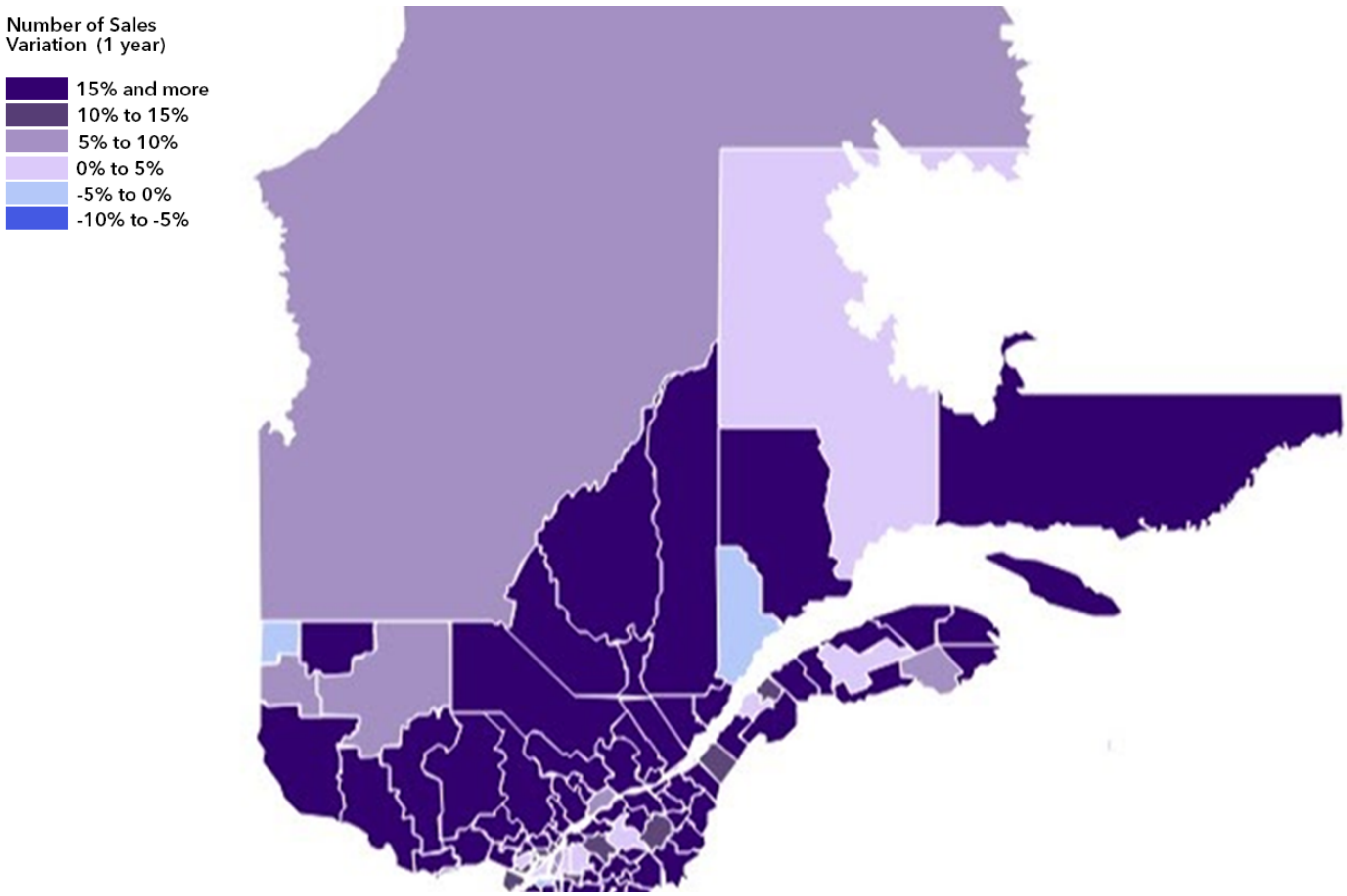
VARIATIONS IN THE NUMBER OF SALES

Of the 75 CDs analyzed in 2020, 46 experienced sales growth greater than or equal to 10% relative to 2019 and 20 registered an increase between 5% and 9%. These statistics indicate that the pandemic boosted sales in numerous CDs. An analysis of Map 1 (available on page 3) clearly highlights the growing attractiveness of more remote areas as a result of the health crisis. For Montreal and its surrounding suburbs, demand remained high, but low housing inventory in these areas has limited sales growth. Administrative regions such as Saguenay-Lac-Saint-Jean, la Maurice, la Capitale-Nationale, les Laurentides and others coloured the map with a lot of dark purple showing a vigorous market in 2020.

In terms of the highest sales growth, 6 CDs recorded an increase of over 50% and the majority of these were in the Laurentides and Outaouais administrative regions. The Pays-d'en-Haut (+58%) and Pontiac (+56%) CDs headed the list. The major increase in Pays-d'en-Haut was attributable to significant available inventories prior to the pandemic, while that in the Pontiac CD can be explained by its proximity to Ottawa, allowing workers to combine remote work with office work. The other CDs on the list didn't lag far behind, with sales increase of 30% to 40% for 23 of them. Other CDs in Montérégie registered significant growths, including Haut-Saint-Laurent (+44%) and Vaudreuil-Soulanges (+14%). Only the Roussillon CD (0%) recorded no significant augmentation relative to 2019.

[1] Statistics Canada. Census Division.

Map 1: Variation in Number of Sales by Census Division from January to December 2020



JLR and Census Division Cartographic Boundary File - 2016 Census, Statistics Canada catalog no. 92-163-X

As depicted on Map 1, sales in the Abitibi-Témiscamingue administrative region seems to be less vigorous compared to the rest of the province, but several of its CDs still registered increases. As for the Montreal CD (+1%), demand for single-family homes remained strong, in spite of some households leaving the island. The slight increase in sales can be explained by low inventories, not a reduction in demand.

LARGEST INCREASES OF SINGLE-FAMILY HOME SALES (CDS WITH 300 OR MORE TRANSACTIONS)

Census Division	Number of Sales	Variation (1 year)
Les Pays-d'en-Haut	2,040	58%
Pontiac	401	56%
Papineau	884	55%
Antoine-Labelle	1,071	54%
Les Laurentides	1,690	52%

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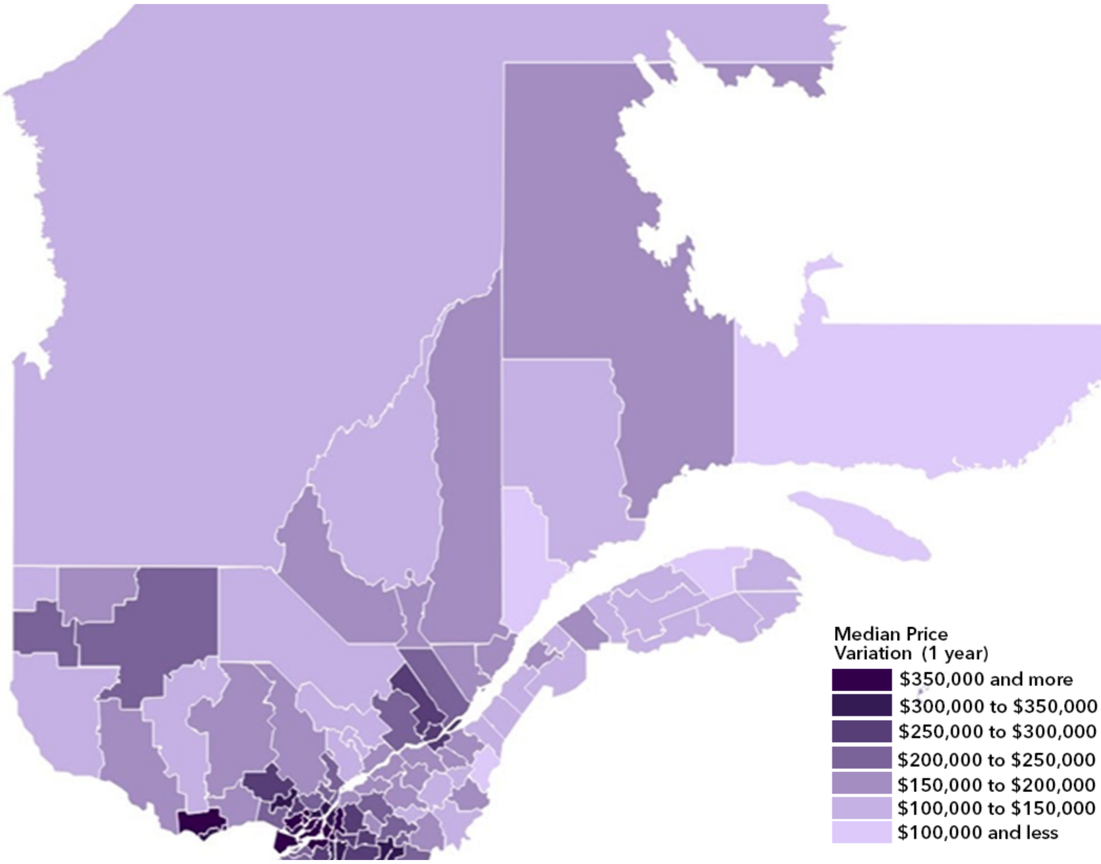
Map 2: Median Sales Price by Census Division from January to December 2020



JLR and Census Division Cartographic Boundary File - 2016 Census, Statistics Canada catalog no. 92-163-X

MEDIAN SALES PRICE

The list of the highest sale prices in 2020 was identical to that in 2019 with regards to the respective positions of each of the cities on the list. Unsurprisingly, the Montreal CD took the top spot with a median sales price of $568,000 in 2020 up 12%relative to 2019. This put Montreal far ahead of Longueuil (2nd position), where the median price was $429,000 in 2020. Lastly, on Map 2, the median sales price for single-family homes was between $100,000 and $200,000 for about 60% of the CDs across the province. The majority of those with a median price above $350,000 were in the Montreal metropolitan area. The regions could slowly narrow the price gap with Greater Montreal if the attractiveness of more remote areas continues to rise in 2021.

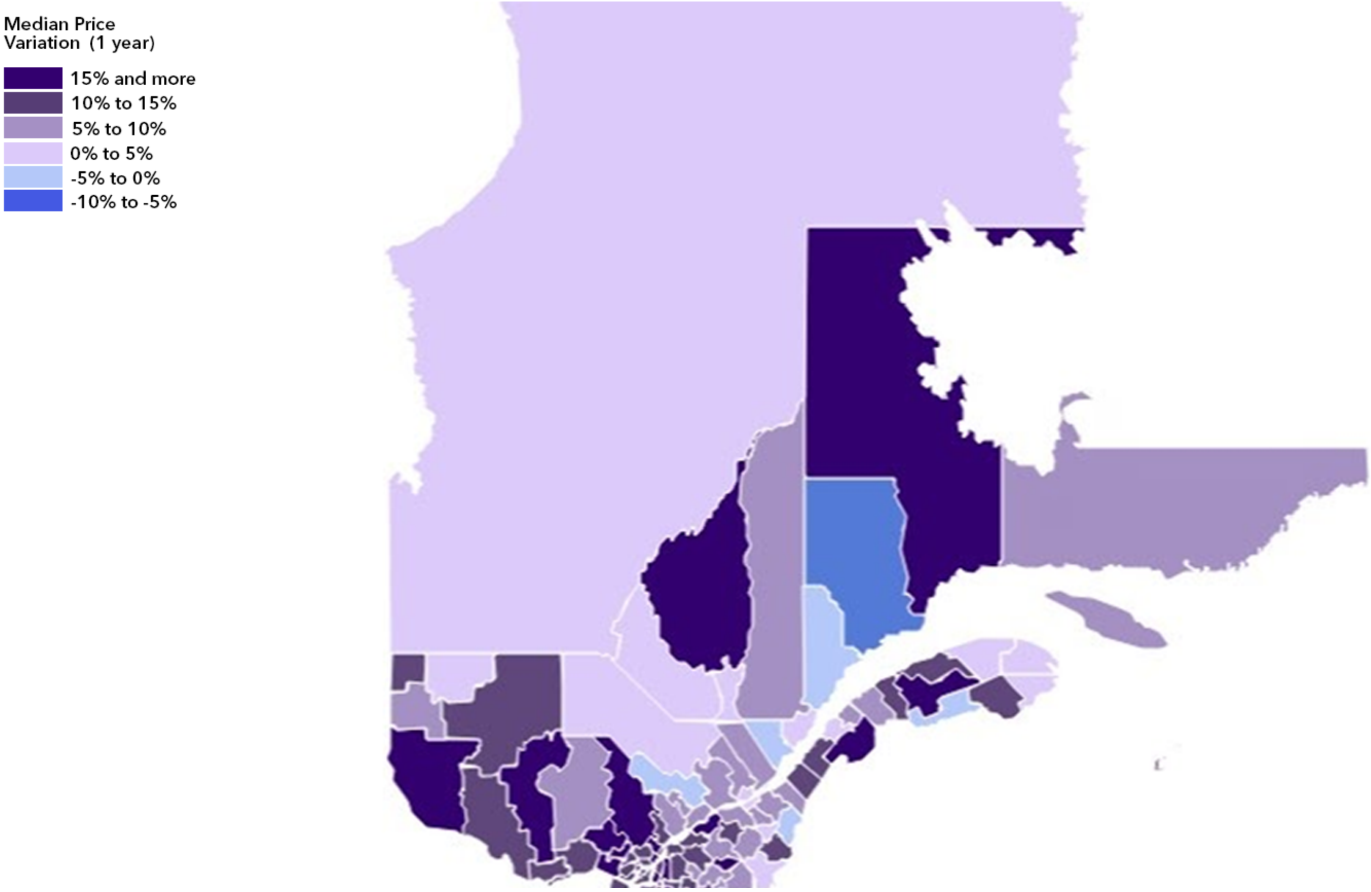
LARGEST MEDIAN PRICE OF SINGLE-FAMILY HOMES (CDS WITH 300 TRANSACTIONS OR MORE)

Census Division	Median Price
Montreal	$568,000
Longueuil	$429,000
Laval	$399,000
Thérèse-De Blainville	$397,000
La Vallée-du-Richelieu	$389,000

LARGEST INCREASES IN SALE PRICE OF SINGLE-FAMILY HOMES (CDS WITH 300 TRANSACTIONS OR MORE)

Census Division	Variation (1 year)
Sept-Rivières–Caniapiscau	25%
Témiscouata	24%
Les Laurentides	22%
Le Haut-Saint-Laurent	21%
Brome-Missisquoi	20%

Map 3: Median Sales Price by Census Division from January to December 2020



JLR and Census Division Cartographic Boundary File - 2016 Census, Statistics Canada catalog no. 92-163-X

VARIATIONS OF THE MEDIAN PRICE

In Quebec, the median sales price increased in almost all CDs that registered at least 300 transactions in 2020. Supply constraints, combined with strong demand in several regions prior to and during the pandemic, pushed prices to new record highs in 2020. In addition, homeowners are now willing to invest more money in their future homes, which for many people now also serve as schools and workplaces. The CDs of Sept-Rivières--Caniapiscau (+25%), Témiscouata (+24%) and Les Laurentides (+22%) respectively ranked first, second and third on the list of the highest price increases. The remarkable rise in the CD of Sept-Rivières–Caniapiscau can, in part, be explained by a composition effect, that is, a greater number of high-valued houses sold over the summer. The Témiscouata CD registered a low median price compared to others, making it an attractive option for buyers looking for affordable properties near green spaces. As a result, the pandemic bolstered demand in this region and boosted prices.

Finally, prices in the Laurentides have remained relatively affordable in recent years, but its strategic location reconciling nature and proximity to Montreal have made this CD very popular during the pandemic and prices rose considerably in 2020. Several CDs in the administrative regions of Montérégie, Laurentides and Lanaudière were also in the top 15% of the highest median sale price increases in the single-family sector in 2020. These price rises reflect an interest in affordable properties located at a reasonable distance from Montreal. In short, many people seem to be positioning themselves for a combination of remote and office work in the future.

CONCLUSION

Overall, Quebec's market for single-family homes was vigorous in 2020. There was an almost generalized upswing in sales growth, driven by low interest rates, numerous government assistance programs and a change in consumer needs. The majority of large price increases were recorded in regions that are 30 to 90 minutes away from Montreal. Regardless, the Montreal CD continued to be the most expensive, although the gap with other sectors may decrease in 2021, a trend contrary to those of the last few years.

In the first half of 2021, demand is expected to persist and inventories are expected to remain low, which will continue to put upward pressure on prices. In the second half of the year, there may be a decrease in the number of transactions, but price growth remains uncertain as it will depend on many factors, including the progression of the pandemic and the measures that the government will take to stimulate the economy.

METHODOLOGICAL NOTE

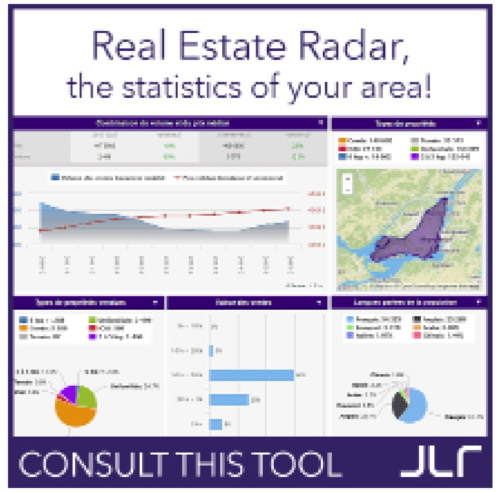
Some regions have too little value to obtain reliable statistics. A minimum threshold of 40 transactions is required for a CD to be included in the table. However, only CDs with over 300 transactions were selected for the analysis.

The data used was compiled by JLR from transactions published in the Quebec Land Register. In order to obtain statistics representative of the real estate market, some data from the sales were omitted for statistical calculations. Thus, sales where the amount of the transaction is less than $5,000, related sales, sales recovery mortgage sales, undivided sales and multiple sales are excluded from the statistics reported in this study.

FOR MORE DETAILS

Check the [Real Estate Radar](#) for more information on sales, bad debts and the socio-demographic profile of your sector.

Consult JLR publications at this address: https://solutions.jlr.ca/publications/prime-studies



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Appendix

COMPLETE TABLE BY CENSUS DIVISION OF SALES AND PRICE STATISTICS FOR THE SINGLE-FAMILY HOME SECTOR FROM JANUARY TO DECEMBER 2020 AND CHANGES FROM THE SAME PERIOD LAST YEAR

Name	Median Price	Price variation	Number of sales	Variation in sales
Abitibi	$190,500	4%	295	18%
Abitibi-Ouest	$148,000	14%	276	-1%
Acton	$185,000	6%	253	38%
Antoine-Labelle	$170,000	10%	1,071	54%
Argenteuil	$213,250	15%	980	51%
Arthabaska	$180,000	10%	1,080	3%
Avignon	$120,000	-4%	181	22%
Beauce-Sartigan	$169,000	10%	707	21%
Beauharnois-Salaberry	$240,000	10%	1,104	23%
Bécancour	$163,000	16%	411	39%
Bellechasse	$185,000	7%	593	18%
Bonaventure	$128,500	12%	214	6%
Brome-Missisquoi	$285,000	20%	1,391	32%
Charlevoix	$180,799	-5%	179	27%
Charlevoix-Est	$155,000	3%	256	75%
Coaticook	$205,000	11%	242	27%
D'Autray	$220,000	13%	996	43%
Deux-Montagnes	$315,000	13%	1,558	11%
Drummond	$210,000	11%	1,495	14%
Francheville	$185,000	6%	1,862	8%
Gatineau	$306,000	14%	4,426	8%

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Name	Median Price	Price variation	Number of sales	Variation in sales
Joliette	**$242,000**	**15%**	**967**	**16%**
Kamouraska	**$140,000**	**12%**	**265**	**24%**
La Côte-de-Beaupré	**$248,849**	**10%**	**547**	**44%**
La Côte-de-Gaspé	**$138,800**	**3%**	**247**	**32%**
La Haute-Côte-Nord	**$89,299**	**-1%**	**124**	**-2%**
La Haute-Gaspésie	**$99,000**	**4%**	**196**	**23%**
La Haute-Yamaska	**$250,672**	**11%**	**1,445**	**21%**
La Jacques-Cartier	**$297,000**	**5%**	**1,068**	**31%**
La Matapédia	**$105,000**	**19%**	**189**	**3%**
La Mitis	**$140,000**	**15%**	**314**	**46%**
La Nouvelle-Beauce	**$199,099**	**8%**	**562**	**24%**
La Rivière-du-Nord	**$292,000**	**14%**	**2,758**	**20%**
La Tuque	**$109,000**	**4%**	**251**	**36%**
La Vallée-de-la-Gatineau	**$150,000**	**15%**	**580**	**32%**
La Vallée-de-l'Or	**$245,000**	**10%**	**545**	**8%**
La Vallée-du-Richelieu	**$389,000**	**16%**	**2,132**	**2%**

Name	Median Price	Price variation	Number of sales	Variation in sales
Lac-Saint-Jean-Est	$165,000	2%	807	27%
L'Assomption	$320,000	16%	2,121	14%
Laval	$399,000	14%	4,027	6%
Le Domaine-du-Roy	$150,000	3%	415	18%
Le Granit	$135,250	4%	460	33%
Le Haut-Richelieu	$310,000	15%	2,011	18%
Le Haut-Saint-François	$169,250	9%	424	33%
Le Haut-Saint-Laurent	$217,261	22%	471	44%
Le Rocher-Percé	$125,000	3%	193	18%
Le Saguenay-et-son-Fjord	$192,000	7%	2,270	22%
Le Val-Saint-François	$216,500	10%	478	17%
L'Érable	$154,000	10%	386	22%
Les Appalaches	$125,000	6%	723	15%
Les Basques	$111,000	5%	171	14%
Les Collines-de-l'Outaouais	$350,000	14%	1,413	32%
Les Etchemins	$99,900	-5%	309	26%

Name	Median Price	Price variation	Number of sales	Variation in sales
Les Îles-de-la-Madeleine	**$169,950**	**20%**	**180**	**3%**
Les Jardins-de-Napierville	**$287,500**	**11%**	**473**	**20%**
Les Laurentides	**$250,000**	**22%**	**1,690**	**52%**
Les Maskoutains	**$260,000**	**11%**	**968**	**4%**
Les Moulins	**$340,000**	**14%**	**2,518**	**14%**
Les Pays-d'en-Haut	**$303,000**	**17%**	**2,040**	**58%**
Les Sources	**$133,500**	**21%**	**235**	**27%**
Lévis	**$260,000**	**4%**	**1,891**	**32%**
L'Île-d'Orléans	**$298,000**	**6%**	**132**	**78%**
L'Islet	**$126,000**	**13%**	**264**	**14%**
Longueuil	**$429,000**	**15%**	**4,237**	**6%**
Lotbinière	**$187,950**	**5%**	**718**	**51%**
Manicouagan	**$137,000**	**-5%**	**319**	**31%**
Marguerite-D'Youville	**$346,500**	**14%**	**1,252**	**7%**
Maria-Chapdelaine	**$125,000**	**15%**	**370**	**19%**
Maskinongé	**$145,000**	**7%**	**655**	**32%**

Name	Median Price	Price variation	Number of sales	Variation in sales
Matane	**$125,000**	**12%**	**352**	**35%**
Matawinie	**$199,000**	**18%**	**2,088**	**38%**
Mékinac	**$114,500**	**-3%**	**362**	**43%**
Memphrémagog	**$315,000**	**13%**	**1,292**	**34%**
Minganie--Le Golfe-du-Saint-Laurent	**$92,000**	**6%**	**99**	**27%**
Mirabel	**$360,500**	**13%**	**861**	**0%**
Montcalm	**$235,712**	**12%**	**1,440**	**33%**
Montmagny	**$140,000**	**5%**	**359**	**32%**
Montréal	**$568,000**	**12%**	**6,330**	**1%**
Nicolet-Yamaska	**$153,250**	**11%**	**354**	**15%**
Nord-du-Québec	**$130,000**	**4%**	**190**	**6%**
Papineau	**$182,000**	**11%**	**884**	**55%**
Pierre-De Saurel	**$189,950**	**13%**	**908**	**38%**
Pontiac	**$150,000**	**11%**	**401**	**56%**
Portneuf	**$205,000**	**9%**	**1,118**	**31%**
Québec	**$280,000**	**3%**	**5,170**	**20%**

Name	Median Price	Price variation	Number of sales	Variation in sales
Rimouski-Neigette	$195,100	5%	875	29%
Rivière-du-Loup	$179,750	3%	482	4%
Robert-Cliche	$133,000	4%	230	24%
Roussillon	$360,000	14%	2,713	0%
Rouville	$285,000	15%	601	11%
Rouyn-Noranda	$249,750	8%	524	8%
Sept-Rivières--Caniapiscau	$175,000	25%	392	1%
Shawinigan	$145,000	9%	723	23%
Sherbrooke	$227,991	6%	2,286	26%
Témiscamingue	$147,250	17%	306	28%
Témiscouata	$105,000	24%	327	33%
Thérèse-De Blainville	$397,000	15%	2,394	13%
Vaudreuil-Soulanges	$375,000	14%	2,987	14%

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