

New Brunswick home sales post new record for April

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled 821 units in April 2019. This was an increase of 23.8% from April 2018 and was a new sales record for the month of April. This was also the first time that sales topped 800 units in the month.

On a year-to-date basis, home sales totalled a record 2,482 units over the first four months of the year. This was an increase of 17.4% from 2018 and was the highest level of sales on record for this period.

At the local level, home sales activity posted year-over-year gains in the Northern Region and Valley (+83.1%), Fredericton (+62.7%), and Saint John (+5.8%). Sales were unchanged in Moncton.

The average price of homes sold in New Brunswick was a record \$186,685 in April 2019, up 4.3% from April 2018.

The more comprehensive year-to-date average price was \$175,102, edging up 2.1% from the first four months of 2018.

There were 1,532 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in April 2019. This was little changed, up only 0.6% (nine listings) on a year-over-year basis.

Overall supply has trended down over the last four years, bringing the market back into much better balance. Active residential listings numbered 5,196 units at the end of April. This was a decrease of 17.6% from the end of April 2018.

Months of inventory numbered 6.3 at the end of April 2019, down from the 9.5 months recorded at the end of April in 2018 and below the long-run average of 9.9 months for the end of the year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

New Brunswick April 2019	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$51,230,788	\$60,751,188	244	\$209,962
Greater Moncton	\$53,697,978	\$56,527,828	275	\$195,265
Northern Region and Valley, NBREA	\$14,642,138	\$14,884,338	119	\$123,043
Saint John	\$33,697,665	\$36,652,565	183	\$184,140
Provincial	\$153,268,569	\$168,815,919	821	\$186,685

The New Brunswick Real Estate Association represents over 800 agents, salespeople and affiliate members throughout the province. NBREA serves its members through a wide variety of educational programs, publications and special services. The association also provides all real estate licensing courses in the province and co-regulates the industry with the Financial and Consumer Services Commission. REALTOR® is a trademark that identifies real estate professionals who are members of the Canadian Real Estate Association and, as such, subscribe to a high standard of professional service and to a strict code of ethics.

Important information

The average price information quoted can be useful in establishing trends over time but does not indicate actual prices in centers comprising widely divergent neighbourhoods, or account for price differentials between geographical areas.