

## **New Brunswick home sales post strong August, but down a bit from last year's record**

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled 889 units in August 2019. This was down 5.9% from the August record in 2018 but was higher than that same month in every other year in history.

On a year-to-date basis, home sales totalled a record 6,546 units over the first eight months of the year. This was an increase of 12.2% from 2018 and remains well on track to be an annual record.

At the local level, home sales activity posted year-over-year gains in Saint John (+10.3%). Meanwhile, sales decreased on a year-over-year basis in Moncton (-4.2%), Fredericton (-21.7%) and the Northern and Valley Regions (-4.5%)

The average price of homes sold in New Brunswick was \$183,367 in August 2019, up 4.5% from August 2018.

The more comprehensive year-to-date average price was \$179,672, edging up 1.7% from the first eight months of 2018.

There were 1,307 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in August 2019, up 2% on a year-over-year basis but more generally in line with the same month going back 14 years.

Overall supply has trended down steadily over the last four years. Active residential listings numbered 5,609 units at the end of August, a decrease of 14.2% from the end of August 2018 and an 11-year low for this time of the year.

Months of inventory numbered 6.3 at the end of August 2019, down from the 6.9 months recorded at the end of August in 2018 and well below the 10-year average of 10 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 August 2019	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$41,259,497	\$42,630,747	217	\$190,136
Greater Moncton	\$60,611,417	\$62,829,717	300	\$202,038
Northern Region and Valley, NBREA	\$13,996,624	\$14,839,474	126	\$111,084
Saint John	\$47,145,446	\$50,751,761	246	\$191,648
Provincial	\$163,012,984	\$171,051,699	889	\$183,367

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.