

2019 a record year for New Brunswick home sales

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled 469 units in December 2019. This was an increase of 22.5% from December 2018 and marked a new sales record for that month.

On an annual basis, home sales totalled a record 9,432 units in 2019, an increase of 13.4% from 2018. It was also more than 1,000 transactions more than the previous record set in 2007.

At the local level, December home sales posted year-over-year gains in Greater Moncton (+18.6%), but were down in Saint John (-1.1%), Fredericton (-8.1%), and the Northern Region and Valley (-15.4%).

The average price of homes sold in New Brunswick was \$178,959 in December 2019, rising 3.4% from December 2018.

The more comprehensive annual average price was \$178,873, up 2.6% from 2018.

There were 435 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in December 2019. This was down 8% on a year-over-year basis and was a 15-year low for the month.

Overall supply has trended down sharply over the last four years. Active residential listings numbered 3,658 units at the end of December, down 20.1% from the end of December 2018 and the first time in 12 years that inventories in the province have fallen below the 4,000 mark.

Months of inventory numbered 7.8 at the end of December 2019, well down from the 12 months recorded at the end of December 2018 and only about half the 10-year average of 14.4 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 December 2019	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$15,493,825	\$17,029,925	97	\$159,730
Greater Moncton	\$37,806,926	\$39,810,226	187	\$202,176
Northern Region and Valley, NBREA	\$8,021,600	\$9,487,450	65	\$123,409
Saint John	\$22,609,324	\$23,945,948	120	\$188,411
Provincial	\$83,931,675	\$90,273,549	469	\$178,959

The New Brunswick Real Estate Association represents over 950 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.