

New Brunswick home sales hit 500 mark in February

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled 500 units in February 2019. This edged up 2.7% (13 sales) from February 2018 and was tied with February 2017 for the best February sales figure of the last decade.

On a year-to-date basis, home sales totalled 987 units over the first two months of the year. This was up 9.2% from 2018 and was the second highest level of sales on record for this period – just behind 2007.

At the local level, home sales activity posted year-over-year gains in Fredericton (+6.5%) and Moncton (+5.7%). Activity was down in Saint John (-1.7%) and the Northern Region (-4.5%).

The average price of homes sold in New Brunswick was \$173,000 in February 2019, up 4.1% from February 2018.

The more comprehensive year-to-date average price was \$167,536, up 0.2% from the first two months of 2018.

There were 825 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in February 2019, down 21.9% on a year-over-year basis and a 15-year low for the month.

Overall supply has trended down over the last four years, bringing the market back into much better balance. Active residential listings numbered 4,514 units at the end of February 2019, a decrease of 18.4% from the end of February 2018.

Months of inventory numbered 9 at the end of February 2019, down from the 11.4 months recorded at the end of February in 2018 and below the 10-year average of 12.8 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 February 2019	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$19,648,249	\$21,308,549	114	\$172,353
Greater Moncton	\$38,337,456	\$42,054,051	205	\$187,012
Northern Region, NBREA	\$6,741,899	\$7,238,799	63	\$107,014
Saint John	\$21,772,500	\$23,194,000	118	\$184,513
Provincial	\$86,500,104	\$93,795,399	500	\$173,000

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.