

New Brunswick home sales post record January to start 2019

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled 485 units in January 2019. This was an increase of 16.3% from January 2018 and marked a new sales record for the month of January.

At the local level, home sales activity posted year-over-year gains in Fredericton (+55.1%), Saint John (+12.9%), the Northern Region (+4.8%), and Moncton (+2.3%).

The average price of homes sold in New Brunswick was \$162,043 in January 2019, down 3.8% from January 2018.

There were 886 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in January 2019. This was down 20.5% on a year-over-year basis and marked the lowest level for the month in almost 15 years.

Overall supply has trended down over the last four years, bringing the market back into much better balance. Active residential listings numbered 4,439 units at the end of January, a decrease of 16.3% from the end of January 2018 and was the lowest January in over a decade.

Months of inventory numbered 9.2 at the end of January 2019, down from the 12.7 months recorded at the end of January in 2018 and below the 10-year average of 14.8 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 January 2019	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$23,690,300	\$24,743,800	138	\$171,669
Greater Moncton	\$30,634,476	\$32,116,476	177	\$173,076
Northern Region, NBREA	\$6,905,037	\$7,590,532	65	\$106,231
Saint John	\$17,361,077	\$17,864,477	105	\$165,344
Provincial	\$78,590,890	\$82,315,285	485	\$162,043

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.