

New Brunswick home sales set another record in July as buyers take advantage of more new listings

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled a record 1,126 units in July 2019. This was up 5% from July 2018 and was a new sales record for the month of July.

On a year-to-date basis, home sales totalled a record 5,817 units over the first seven months of the year, an increase of 15.8% from 2018. 2019 remains easily on track to be the best year ever for New Brunswick property sales.

At the local level, home sales activity posted year-over-year gains in Moncton (+29.3%), the northern region (+13.1%) and Saint John (+0.8%). By contrast, sales decreased in Fredericton, falling by 19.3% year-over-year.

The average price of homes sold in New Brunswick was \$179,988 in July 2019, little changed (+0.3%) from July 2018.

The more comprehensive year-to-date average price was \$175,701, edging up 1.2% from the first seven months of 2018.

There were 1,605 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in July 2019. This was up 6.8% on a year-over-year basis.

By contrast, overall supply has trended down over the last four years, shifting the market from one favouring buyers to one favouring sellers. Active residential listings numbered 5,767 units at the end of July, a decrease of 15% from the end of July 2018.

Months of inventory numbered just 5.1 at the end of July 2019, down from the 6.3 months recorded at the end of July in 2018, well below the 10-year average of 9.4 months, and a 21-year low for this time 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 July 2019	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$51,452,975	\$52,261,188	276	\$186,424
Greater Moncton	\$84,115,876	\$84,554,876	446	\$188,601
Northern Region and Valley, NBREA	\$18,531,300	\$19,690,125	147	\$126,063
Saint John	\$48,566,055	\$50,172,205	257	\$188,973
Provincial	\$202,666,206	\$206,678,394	1,126	\$179,988

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.