

New Brunswick home sales just miss March record as more new listings become available

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled 678 units in March 2019. This was an increase of 23.7% from March 2018 and stood less than a dozen sales below the all-time March record set back in 2007.

On a year-to-date basis, home sales totalled 1,665 units over the first three months of the year. This was an increase of 14.7% from 2018 and is in the running to be the best year ever at this point, standing below only 2007.

At the local level, March home sales activity posted year-over-year gains in Fredericton (+37.5%), the Northern Region (+27.4%), Saint John (+24.6%), and Moncton (+13.1%).

The average price of homes sold in New Brunswick was \$171,380 in March 2019, up 1.3% from March 2018.

The more comprehensive year-to-date average price was \$169,322, edging up 0.8% from the first three months of 2018.

There were 1,224 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in March 2019, down 5.1% on a year-over-year basis. That said, new listings have been rebounding from a very quiet start to the year.

Overall supply has trended down quite a bit in recent years, bringing the market back into much better balance. Active residential listings numbered 4,755 units at the end of March 2019, a decrease of 19% from the end of March 2018.

Months of inventory numbered 7 at the end of March 2019, down from the 10.7 months recorded at the end of March in 2018 and below the 10-year average of 11 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 March 2019	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$31,847,150	\$33,079,450	176	\$180,950
Greater Moncton	\$42,227,570	\$43,618,215	233	\$181,234
Northern Region, NBREA	\$12,235,848	\$13,168,348	107	\$114,354
Saint John	\$29,885,378	\$34,462,378	162	\$184,478
Provincial	\$116,195,946	\$124,328,391	678	\$171,380

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.