

New Brunswick home sales have best month ever in May 2019

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled an all-time record 1,124 units in May 2019. This was an increase of 24.6% from May 2018.

On a year-to-date basis, home sales totalled a record 3,622 units over the first five months of the year, an increase of 20.3% from the same period in 2018.

At the local level, home sales activity posted year-over-year gains in Fredericton (+58.6%), Moncton (+23.7%), Saint John (+11.6%) but were down in the Northern Region and Valley (-6.7%).

The average price of homes sold in New Brunswick was a record \$192,848 in May 2019, up 8.8% from May 2018.

The more comprehensive year-to-date average price was \$180,385, up 4.8% from the first five months of 2018.

There were 1,943 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in May 2019. This was up 6.8% on a year-over-year basis.

Overall supply has trended down over the last four years, bringing the market back into much better balance. Active residential listings numbered 5,648 units at the end of May, down 17.5% from the end of May 2018 and an 11-year low.

Months of inventory numbered just 5 at the end of May 2019, down from the 7.6 months recorded at the end of May in 2018 and well below the 10-year average of 8.7 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 May 2019	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$67,582,275	\$68,991,675	322	\$209,883
Greater Moncton	\$87,397,550	\$89,634,549	449	\$194,649
Northern Region and Valley, NBREA	\$13,740,900	\$14,577,575	112	\$122,687
Saint John	\$48,040,161	\$50,087,350	241	\$199,337
Provincial	\$216,760,886	\$223,291,149	1,124	\$192,848

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.