

New Brunswick home sales set another record in November

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled a record 650 units in November 2019. This edged up 1.1% (seven sales) from November 2018 and was a new sales record for the month of November.

On a year-to-date basis, home sales totalled a record 8,968 units over the first 11 months of the year, an increase of 13.1% from 2018.

At the local level, home sales activity posted year-over-year gains in Greater Moncton (+18.6%), but were down in Saint John (-1.1%), Fredericton (-8.1%), and the Northern and Valley Regions (-15.4%).

The average price of homes sold in New Brunswick was \$182,304 in November 2019, up 4.8% from November 2018.

The more comprehensive year-to-date average price was \$178,852, rising 2.5% from the first 11 months of 2018.

There were 747 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in November 2019. This edged up 1.4% (10 listings) on a year-over-year basis.

Overall supply has trended down over the last four years, bringing the market into a tighter position. Active residential listings numbered 4,389 units at the end of November, a decrease of 17.8% from the end of November 2018 and the lowest level since 2005.

Months of inventory numbered 6.8 at the end of November 2019, down from the 8.3 months recorded at the end of November 2018 and below the 10-year average of 12.1 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 November 2019	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$27,145,735	\$28,232,885	147	\$184,665
Greater Moncton	\$46,454,557	\$49,145,213	242	\$191,961
Northern Region and Valley, NBREA	\$11,699,250	\$12,599,700	88	\$132,946
Saint John	\$33,197,928	\$34,788,978	173	\$191,896
Provincial	\$118,497,470	\$124,766,776	650	\$182,304

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.