

New Brunswick home sales set another record in October

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled 903 units in October 2019. This was an increase of 18.2% from October 2018 and marked a new sales record for the month of October.

On a year-to-date basis, home sales totalled a record 8,317 units over the first 10 months of the year, an increase of 14.1% from 2018. With still two months to go this year, activity stands just 18 transactions shy of the annual record set back in 2007, so 2019 will be a record year.

At the local level, home sales activity posted year-over-year gains in Greater Moncton (+29.7%), Saint John (+16.2%), Fredericton (+13.8%), and the Northern Region and Valley (+4.1%).

The average price of homes sold in New Brunswick was \$180,383 in October 2019, jumping 12.4% from October 2018.

The more comprehensive year-to-date average price was \$178,554, up 2.3% from the first 10 months of 2018.

There were 1,027 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in October 2019. This was little changed on a year-over-year basis, edging down only 0.3% (three listings).

Overall supply has trended down over the last four years, bringing the market into a tighter position. Active residential listings numbered 4,884 units at the end of October, a decrease of 17.6% from the end of October 2018.

Months of inventory numbered 5.4 at the end of October 2019, down from the 7.8 months recorded at the end of October 2018 and below the 10-year average of 10.8 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 October 2019	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$40,463,865	\$48,713,565	215	\$188,204
Greater Moncton	\$63,832,108	\$65,724,008	332	\$192,265
Northern Region and Valley, NBREA	\$15,457,795	\$17,119,195	127	\$121,715
Saint John	\$43,132,057	\$47,726,957	229	\$188,350
Provincial	\$162,885,825	\$179,283,725	903	\$180,383

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.