

New Brunswick home sales set another record in September

The number of homes sold through the MLS® Systems of real estate boards in New Brunswick totaled 869 units in September 2019 – a new record for the month. It was an increase of 25.4% from September 2018.

On a year-to-date basis, home sales totalled a record 7,416 units over the first nine months of the year, up 13.7% from the same period in 2018.

At the local level, home sales activity posted year-over-year gains across the entire province in September – in the Northern and Valley Regions (+40.6%), Moncton (+29%), Saint John (+18.9%), and Fredericton (+17.3%).

The average price of homes sold in New Brunswick was \$171,741 in September 2019, little changed (+0.1%) from September 2018.

The more comprehensive year-to-date average price was \$178,318, up 1.3% from the first nine months of 2018.

There were 1,177 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in September 2019. While this was up 6.1% on a year-over-year basis, it remained below the same month in every other year going back to 2004.

Overall supply has trended down over the last four years, and market conditions continue to become tighter. Active residential listings numbered 5,398 units at the end of September, down 14.3% from the end of September 2018 and the lowest level for this time of the year since 2007.

Months of inventory numbered 6.2 at the end of September 2019, down from the 9.1 months recorded at the end of September 2018 and well below the 10-year average of 10.7 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 September 2019	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$30,926,095	\$33,046,635	183	\$168,995
Greater Moncton	\$59,017,933	\$62,375,633	311	\$189,768
Northern Region and Valley, NBREA	\$18,740,099	\$19,780,899	149	\$125,772
Saint John	\$40,558,636	\$42,782,486	226	\$179,463
Provincial	\$149,242,764	\$157,985,654	869	\$171,741

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.