

New Brunswick home sales set new monthly record, surpassing 1,000 units sold for the first time in the month of October

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled 1,094 units in October 2020. This was an increase of 21.7% from October 2019 and was also a new sales record for the month of October.

On a year-to-date basis, home sales totalled a record 9,012 units over the first 10 months of the year. This was up 8.4% from 2019.

At the local level home sales activity posted a year-over-year increase in all regions of the province, with gains in the Northern Region and Valley (+48.8%), Saint John (+25.8%), Greater Moncton (+22.3%), and Fredericton (+1.4%).

The average price of homes sold in New Brunswick was \$203,233 in October 2020, rising 12.8% from October 2019.

The more comprehensive year-to-date average price was \$196,950, rising 10.3% from the first 10 months of 2019.

There were 1,093 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in October 2020. This was up 5.6% on a year-over-year basis. This was the largest number of new listings added in the month of October in five years.

Overall supply has been trending lower since mid-2015. Active residential listings numbered 3,325 units at the end of October. This was a large decline of 35.3% from the end of October 2019.

Months of inventory numbered 3 at the end of October 2020, down from the 5.7 months recorded at the end of October 2019 and below the long-run average of 10.1 months for this time of 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 2020	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$44,215,017	\$49,040,567	225	\$196,511
Greater Moncton	\$92,812,408	\$95,859,218	400	\$232,031
Northern Region and Valley, NBREA	\$25,149,573	\$26,180,223	186	\$135,213
Saint John	\$60,159,530	\$67,781,880	283	\$212,578
Provincial	\$222,336,528	\$238,861,888	1,094	\$203,233

The New Brunswick Real Estate Association represents over 950 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.

New Brunswick Real Estate Association Housing Market Update for October 2020*



**Based on residential data from the MLS® Systems of the Real Estate Boards in New Brunswick.
All percentage changes are year-over-year comparisons.*

