

New Brunswick home sales and listings plummet as social distancing measures and uncertainty take hold of market

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled 472 units in April 2020. This was a large decline of 42.7% from April 2019 and put sales back at their lowest level for this month in more than 15 years.

On a year-to-date basis, home sales totalled 2,325 units over the first four months of the year. This was down 4.9% from 2019.

At the local level, home sales activity posted year-over-year declines in Saint John (-29.3%), the Northern Region (-45.3%), Greater Moncton (-46.7%), and Fredericton (-46.8%).

The average price of homes sold in New Brunswick was \$182,931 in April 2020, edging down 2.2% from April 2019.

The more comprehensive year-to-date average price was \$182,992, up 4.6% from the first four months of 2019.

There were 629 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in April 2020. This was a large decline of 58.6% on a year-over-year basis and marked the lowest April in more than 30 years.

Overall supply has trended down over the last five years and is now dropping more sharply. Active residential listings numbered 3,766 units at the end of April. This was down 29.7% from the end of April 2019 and marked the lowest level of supply on the market at the end of any April since 2004.

Months of inventory numbered 8 at the end of April 2020, up from the 6.5 months recorded at the end of April 2019 but still below the long-run average of 10 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 April 2020	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$27,904,000	\$30,729,915	141	\$197,901
Greater Moncton	\$29,297,500	\$30,424,750	139	\$210,773
Northern Region and Valley, NBREA	\$7,411,116	\$8,016,376	64	\$115,799
Saint John	\$21,730,876	\$23,333,626	128	\$169,772
Provincial	\$86,343,492	\$92,504,667	472	\$182,931

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 April 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.*



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