

## **New Brunswick home sales and listings continue to set new records in August**

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled 1,166 units in August 2020. This was a large increase of 31.6% from August 2019. This was also a new sales record for the month of August.

On a year-to-date basis, home sales totalled a record 6,780 units over the first eight months of the year. This edged up 3.6% 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 (+16.5%), Greater Moncton (+47.0%), Saint John (+23.7%), and Fredericton (+26.4%).

The average price of homes sold in New Brunswick was \$194,326 in August 2020, rising 7.7% from August 2019.

The more comprehensive year-to-date average price was \$187,458, up 4.6% from the first eight months of 2019.

There were 1,446 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in August 2020. This was an increase of 10.5% on a year-over-year basis. This was the largest number of new listings added in the month of August in history.

Overall supply has trended lower over the last five years and is now dropping sharply. Active residential listings numbered 3,898 units at the end of August. This was a large decline of 33.3% from the end of August 2019.

Months of inventory numbered 4 at the end of August 2020, down from the 6.6 months recorded at the end of August 2019 and below the long-run average of 9.4 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.

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.