

New Brunswick home sales top 600 in February for the first time as supply sits at 15-year low

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled a record 612 units in February 2020. This was an increase of 25.9% from February 2019 and marked a new sales record for the month of February.

On a year-to-date basis, home sales totalled a record 1,157 units over the first two months of the year, up 19.8% from 2019.

At the local level, home sales activity posted year-over-year gains in Saint John (+39.3%), the Northern Region and Valley (+33.3%), Greater Moncton (+23.4%), and Fredericton (+12.8%).

The average price of homes sold in New Brunswick was \$185,529 in February 2020, up 7.1% from February 2019.

The more comprehensive year-to-date average price was \$177,090, climbing 5.5% from the first two months of 2019.

There were 894 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in February 2020. This was up 8.1% on a year-over-year basis.

That said, overall supply has trended down over the last five years, bringing the market into a much tighter position. Active residential listings numbered 3,905 units at the end of February, dropping 16.8% from the end of February 2019. It was the lowest level for the month in 15 years.

Months of inventory numbered 6.4 at the end of February 2020, down from the 9.7 months recorded at the end of February 2019 and well below the 10-year average of 12.7 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 February 2020	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$27,102,750	\$28,168,550	132	\$205,324
Greater Moncton	\$47,312,057	\$48,553,457	237	\$199,629
Northern Region and Valley, NBREA	\$9,135,350	\$9,589,650	80	\$114,192
Saint John	\$29,993,798	\$32,535,623	163	\$184,011
Provincial	\$113,543,955	\$118,847,280	612	\$185,529

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 February 2020*



**Based on residential data from the New Brunswick Real Estate Association MLS® System.
All percentage changes are year-over-year comparisons.*

