

New Brunswick home sales top 500 in January for the first time ever as supply hits 15-year low

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled a record 550 units in January 2020. This was an increase of 14.6% from January 2019 and marked a new sales record for the month of January.

At the local level, home sales activity posted year-over-year gains in the Northern Region and Valley (+69.2%), Saint John (+28.6%), and Greater Moncton (+2.9%). By contrast, sales were down year-over-year in Fredericton (-7.2%).

The average price of homes sold in New Brunswick was \$167,281 in January 2020, up 2.9% from January 2019.

There were 874 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in January 2020, little changed (down 0.7% or six listings) on a year-over-year basis. Nonetheless, it was still the lowest January level in 15 years.

Overall supply has trended down over the last four years, bringing the market into a tighter position. Active residential listings numbered 3,820 units at the end of January, a decrease of 16.9% from the end of January 2019 and the lowest reading for this month in 15 years.

Months of inventory numbered 6.9 at the end of January 2020, down from the 9.6 months recorded at the end of January 2019 and less than half the 10-year average of 14.6 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 January 2020	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$23,180,648	\$24,403,648	129	\$179,695
Greater Moncton	\$32,250,631	\$41,435,441	176	\$183,242
Northern Region and Valley, NBREA	\$11,780,050	\$12,013,535	110	\$107,091
Saint John	\$24,793,222	\$26,301,772	135	\$183,653
Provincial	\$92,004,551	\$104,154,396	550	\$167,281

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 January 2020*



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



Home sales up 14.6%

Home sales numbered 550 units in January 2020, up 14.6% compared to the 480 units sold in January 2019.



Market balance

At the end of January 2020, the market balance was in sellers market territory.



New listings unchanged

There were 874 new listings added in January 2020, unchanged from the same month last year.



Average price up 2.9%

The average price of homes sold in January 2020 was \$167,281, up 2.9% from \$162,520 in January 2019.



For more information visit www.creastats.crea.ca/NBTO

The trademarks MLS*, Multiple Listing Service* and the associated logos are owned by The Canadian Real Estate Association (CREA) and identify the quality of services provided by real estate professionals who are members of CREA.