

New Brunswick home sales and listings continue to surge in rebound, home sales break all-time record (again)

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled 1,263 units in July 2020. This was an increase of 14.3% from July 2019. This was also a new sales record for the month of July and was the highest level for any month in history.

On a year-to-date basis, home sales totalled 5,596 units over the first seven months of the year. This edged down 1.1% 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 (+29.9%), Greater Moncton (+18.3%), Saint John (+13.6%), and Fredericton (+1.0%).

The average price of homes sold in New Brunswick was a record \$203,173 in July 2020, rising 12.1% from July 2019. This was the first time average price levels for the province had ever surpassed \$200,000.

The more comprehensive year-to-date average price was \$192,374, up 7.4% from the first seven months of 2019.

There were 1,573 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in July 2020. This edged up 3.2% on a year-over-year basis. This was the largest number of new listings added in the month of July in five years.

Overall supply has trended lower over the last five years and is now dropping sharply. Active residential listings numbered 3,931 units at the end of July. This was a large decline of 33.8% from the end of July 2019.

Months of inventory numbered 3.1 at the end of July 2020, down from the 5.4 months recorded at the end of July 2019 and below the long-run average of 9 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 July 2020	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$63,661,101	\$66,059,331	291	\$218,767
Greater Moncton	\$109,469,503	\$117,039,189	497	\$220,261
Northern Region and Valley, NBREA	\$26,025,000	\$28,087,091	191	\$136,257
Saint John	\$57,452,255	\$65,277,705	284	\$202,297
Provincial	\$256,607,859	\$276,463,317	1,263	\$203,173

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 July 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.*

