

New Brunswick home sales and listings see modest rebound in May from April's record lows, but recovery is still a long way off

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled 785 units in May 2020. This was a large decline of 30.2% from May 2019.

On a year-to-date basis, home sales totalled 3,107 units over the first five months of the year. This was a decrease of 13% from 2019.

At the local level home sales activity posted a year-over-year increase in the Northern Region (+7.3%), but declined in Saint John (-18.1%), Greater Moncton (-37.6%), and Fredericton (-40.9%).

The average price of homes sold in New Brunswick was \$191,942 in May 2020, edging up 1.3% from May 2019.

The more comprehensive year-to-date average price was \$185,207, edging up 3.2% from the first five months of 2019.

There were 1,160 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in May 2020. This was a large decline of 40.1% on a year-over-year basis to the lowest May in nearly 20 years.

Overall supply has trended lower over the last five years and is now dropping sharply. Active residential listings numbered 3,893 units at the end of May. This was a considerable decline of 32.8% from the end of May 2019.

Months of inventory numbered 5 at the end of May 2020, down from the 5.2 months recorded at the end of May 2019 and below the long-run average of 8.4 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.

New Brunswick May 2020	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$44,783,750	\$45,694,650	207	\$216,347
Greater Moncton	\$55,571,262	\$57,990,172	267	\$208,132
Northern Region and Valley, NBREA	\$13,887,315	\$15,219,620	117	\$118,695
Saint John	\$36,432,051	\$39,689,451	194	\$187,794
Provincial	\$150,674,378	\$158,593,893	785	\$191,942

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 May 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.*

