

New Brunswick home sales set new monthly record in September

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled 1,157 units in September 2020. This was a large increase of 33% from September 2019. This was also a new sales record for the month of September.

On a year-to-date basis, home sales totalled a record 7,953 units over the first nine months of the year. This was up 7.3% 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 (+26%), Greater Moncton (+39.7%), Saint John (+27.1%), and Fredericton (+34.4%).

The average price of homes sold in New Brunswick was a record \$194,326 in September 2020, a large increase of 31.4% from September 2019.

The more comprehensive year-to-date average price was \$199,641, rising 11.9% from the first nine months of 2019.

There were 1,281 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in September 2020. This was up 8.6% on a year-over-year basis. This was the largest number of new listings added in the month of September in five years.

Overall supply has trended lower over the last five years and is now dropping sharply. Active residential listings numbered 3,697 units at the end of September. This was a large decline of 34.5% from the end of September 2019.

Months of inventory numbered 3.2 at the end of September 2020, down from the 6.5 months recorded at the end of September 2019 and below the long-run average of 10 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 September 2020	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$54,183,908	\$60,896,758	258	\$210,015
Greater Moncton	\$124,557,669	\$130,774,019	429	\$290,344
Northern Region and Valley, NBREA	\$24,801,928	\$27,224,768	184	\$134,793
Saint John	\$58,700,557	\$66,008,857	286	\$205,247
Provincial	\$262,244,062	\$284,904,402	1,157	\$226,659

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 September 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.*

