

## **MLS® home sales in the province of New Brunswick continue to outpace historical averages in April**

The number of homes sold through the MLS® System of real estate Boards in New Brunswick totaled 1,063 units in April 2022, decreasing 23.4% from April 2021. Although this was a large decline compared to last year's record-setting April, it was still the second highest total for any April in history and was well above average for this time of year.

Home sales were 20.4% above the five-year average and 39.3% above the 10-year average for the month of April.

On a year-to-date basis, home sales totaled 3,395 units over the first four months of the year, declining 15.7% from the same period in 2021.

At the local level home sales activity recorded declines in all areas of the province, falling in Northern and Valley Regions (-15.6%), Fredericton (-22.1%), Greater Moncton (-24.2%), and Saint John (-29.4%) on a year-over-year basis.

The MLS® Home Price Index (HPI) tracks price trends far more accurately than is possible using average or median price measures. The overall MLS® HPI composite benchmark price was \$313,700 in April 2022, a large gain of 34.2% compared to April 2021.

The benchmark price for single-family homes was \$316,400, increasing significantly by 34.3% on a year-over-year basis in April. By comparison, the benchmark price for townhouse/row units was \$203,400, advancing 38.2% compared to a year earlier, while the benchmark apartment price rose by 25% to \$244,500.

The average price of homes sold in April 2022 was a record \$318,082, also rising by 25% from April 2021.

The more comprehensive year-to-date average price was \$302,364, a gain of 26.5% from the first four months of 2021.

The dollar value of all home sales in April 2022 was \$338.1 million, down by 4.3% from the same month in 2021.

The number of new listings declined 12.2% from April 2021. There were 1,499 new residential listings in April 2022.



New listings were 8.7% above the five-year average and 3.5% below the 10-year average for the month of April.

Active residential listings numbered 1,964 units on the market at the end of April, falling by 30.7% from the end of April 2021. Although active listings haven't been this low in the month of April in more than two decades, overall inventory at the end of the month was the highest level it has been since last fall.

Active listings were 51.9% below the five-year average and 65.3% below the 10-year average for the month of April.

Months of inventory numbered 1.8 at the end of April 2022, down from the 2 months recorded at the end of April 2021 and below the long-run average of 8.5 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.

### 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.

<b>New Brunswick April 2022</b>	<b>Total Dollar Volume</b>	<b>Residential Dollar Volume</b>	<b>Residential Sales</b>	<b>Residential Average Price</b>
Fredericton	\$109,404,326	\$100,296,968	293	\$342,310
Greater Moncton	\$144,957,389	\$131,797,789	360	\$366,105
Northern Region NBREA	\$42,413,560	\$38,807,725	189	\$205,332
Saint John	\$79,882,308	\$67,219,134	221	\$304,159
New Brunswick	\$376,657,583	\$338,121,616	1,063	\$318,082

The New Brunswick Real Estate Association represents over 1,100 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.

