



Real Estate Boards in New Brunswick MLS® home sales reach second best February on record despite intense supply shortage

The number of homes sold through the MLS® System of real estate Boards in New Brunswick totaled 657 units in February 2022. This was down sharply by 19.8% from February 2021.

Home sales were 7.6% above the five-year average and 26.2% above the 10-year average for the month of February.

On a year-to-date basis, home sales totaled 1,283 units over the first two months of the year. This was a substantial decrease of 13.5% from the same period in 2021.

At the local level home sales activity posted an increase in Northern and Valley Regions (5.6%) and recorded declines in Fredericton (-16.5%), Greater Moncton (-23.4%), and Saint John (-32.7%) 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 \$291,100 in February 2022, a substantial gain of 34.1% compared to February 2021.

The benchmark price for single-family homes was \$293,500, an advance of 34.1% on a year-over-year basis in February. By comparison, the benchmark price for townhouse/row units was \$191,500, up sharply by 41.6% compared to a year earlier, while the benchmark apartment price was \$228,500, an increase of 29.1% from year-ago levels.

The average price of homes sold in February 2022 was a record \$291,917, a jump of 30.9% from February 2021.

The more comprehensive year-to-date average price was \$277,524, increasing by 29.5% from the first two months of 2021.

The dollar value of all home sales in February 2022 was \$191.8 million, a gain of 5% from the same month in 2021. This was also a new record for the month of February.

The number of new listings was down by 6.3% from February 2021. There were 817 new residential listings in February 2022. This was the lowest number of new listings added in the month of February in more than 15 years.





Active residential listings numbered 1,507 units on the market at the end of February, a substantial decline of 37.5% from the end of February 2021. Active listings haven't been this low in the month of February in more than two decades.

Active listings were 58.6% below the five-year average and 69.7% below the 10-year average for the month of February.

Months of inventory numbered 2.3 at the end of February 2022, down from the 2.9 months recorded at the end of February 2021 and below the long-run average of 10.8 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.

New Brunswick February 2022	Total Dollar Volume	Residential Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$50,588,598	\$44,886,956	152	\$295,309
Greater Moncton	\$90,255,098	\$82,377,112	232	\$355,074
Northern Region NBREA	\$25,907,875	\$22,632,500	133	\$170,169
Saint John	\$48,835,587	\$41,893,169	140	\$299,237
New Brunswick	\$215,587,158	\$191,789,737	657	\$291,917

The New Brunswick Real Estate Association represents over 1,000 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.

