



MLS® home sales in New Brunswick continue to moderate

The number of homes sold through the MLS® System of real estate Boards in New Brunswick totaled 956 units in August 2022. Although, this was down 19% from August 2021, sales totals were virtually unchanged from the previous month.

Home sales were 7.4% below the five-year average and 6.8% above the 10-year average for the month of August.

On a year-to-date basis, home sales totaled 7,714 units over the first eight months of the year. This was a decrease of 15.2% from the same period in 2021.

At the local level home sales activity recorded declines in all areas of the province, falling in Fredericton (-9.8%), Northern and Valley Regions (-16%), Saint John (-19.5%), and Greater Moncton (-25.8%) 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 \$287,600 in August 2022, an increase of 20.9% compared to August 2021.

The benchmark price for single-family homes was \$288,100, a notable gain of 20.6% on a year-over-year basis in August. By comparison, the benchmark price for townhouse/row units was \$264,900, advancing 33% compared to a year earlier, while the benchmark apartment price rose 25.6% to \$272,100.

The average price of homes sold in August 2022 was \$270,698, up 11.8% from August 2021.

The more comprehensive year-to-date average price was \$297,489, increasing by 21.9% from the first eight months of 2021.

The dollar value of all home sales in August 2022 was \$258.8 million, a decline of 9.4% from the same month in 2021.

The number of new listings was down modestly by 3.2% from August 2021. There were 1,348 new residential listings in August 2022.

New listings were 1% below the five-year average and 1.5% below the 10-year average for the month of August.





Active residential listings numbered 3,236 units on the market at the end of August, a minor decrease of 1.8% from the end of August 2021. Active listings haven't been this low in the month of August in more than two decades.

Active listings were 29.6% below the five-year average and 48.4% below the 10-year average for the month of August.

Months of inventory numbered 3.4 at the end of August 2022, up from the 2.8 months recorded at the end of August 2021 and below the long-run average of 7.6 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 August 2022	Total Dollar Volume	Residential Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$70,836,331	\$65,200,354	240	\$271,668
Greater Moncton	\$103,292,781	\$95,776,181	316	\$303,089
Northern Region NBREA	\$37,646,475	\$34,138,800	173	\$197,334
Saint John	\$68,219,931	\$63,671,731	227	\$280,492
New Brunswick	\$279,995,518	\$258,787,066	956	\$270,698

The New Brunswick Real Estate Association represents over 1,300 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.

