



## **Real Estate Boards in New Brunswick MLS® home sales remain in line with historical average**

The number of homes sold through the MLS® System of real estate Boards in New Brunswick totaled 880 units in September 2022, a decline of 29.6% from September 2021.

Home sales were 10.1% below the five-year average and 7.2% above the 10-year average for the month of September.

On a year-to-date basis, home sales totaled 8,581 units over the first nine months of the year. This was a decrease of 17% 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 (-17.4%), Saint John (-24.3%), Greater Moncton (-34.5%), and Fredericton (-35.9%) 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 \$281,900 in September 2022, up by 16.9% compared to September 2021.

The benchmark price for single-family homes was \$282,400, an increase of 16.7% on a year-over-year basis in September. By comparison, the benchmark price for townhouse/row units was \$259,500, a sizable gain of 28.2% from year-ago levels, while the benchmark apartment price rose 25.1% to \$267,900, compared to a year earlier.

The average price of homes sold in September 2022 was \$273,278, up by 9.1% from September 2021.

The more comprehensive year-to-date average price was \$295,199, an increase of 20.5% from the first nine months of 2021.

The dollar value of all home sales in September 2022 was \$240.5 million, a reduction of 23.2% from the same month in 2021.

The number of new listings decreased by 2.9% from September 2021. There were 1,184 new residential listings in September 2022.

New listings were 1.4% below the five-year average and 5.7% below the 10-year average for the month of September.



Active residential listings numbered 3,159 units on the market at the end of September, a gain of 6.8% from the end of September 2021.

Active listings were 28% below the five-year average and 47.4% below the 10-year average for the month of September.

Months of inventory numbered 3.6 at the end of September 2022, up from the 2.4 months recorded at the end of September 2021 and below the long-run average of 8.3 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 September 2022</b>	<b>Total Dollar Volume</b>	<b>Residential Dollar Volume</b>	<b>Residential Sales</b>	<b>Residential Average Price</b>
Fredericton	\$61,009,484	\$56,190,584	209	\$268,854
Greater Moncton	\$95,026,100	\$89,890,800	281	\$319,896
Northern Region NBREA	\$33,712,721	\$32,370,536	181	\$178,843
Saint John	\$68,004,382	\$62,032,982	209	\$296,809
New Brunswick	\$257,752,687	\$240,484,902	880	\$273,278

The New Brunswick Real Estate Association represents close to 1,400 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.