



Real Estate Boards in New Brunswick MLS® home sales below historical average in December

The number of homes sold through the MLS® System of real estate Boards in New Brunswick totaled 453 units in December 2022. This was a reduction of 35% from December 2021.

Home sales were 16.1% below the five-year average and 1.2% below the 10-year average for the month of December.

On an annual basis, home sales totaled 10,517 units over the course of 2022. This was a significant decrease of 20.5% from 2021.

At the local level home sales activity recorded declines in all areas of the province, falling in Northern and Valley Regions (-10.9%), Saint John (-37.4%), Greater Moncton (-38.5%), and Fredericton (-41.8%) 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 \$265,800 in December 2022, increasing by 5.8% compared to December 2021.

The benchmark price for single-family homes was \$265,900, a gain of 5.4% on a year-over-year basis in December. By comparison, the benchmark price for townhouse/row units was \$252,600, up by 18.4% compared to a year earlier, while the benchmark apartment price was \$262,900, an increase of 20.1% from year-ago levels.

The average price of homes sold in December 2022 was \$264,402, down modestly by 1.1% from December 2021.

The more comprehensive annual average price was \$289,576, an increase of 17.5% from all of 2021.

The dollar value of all home sales in December 2022 was \$119.8 million, a big decline of 35.7% from the same month in 2021.

The number of new listings saw a substantial decline of 16.4% from December 2021. There were 403 new residential listings in December 2022. This was the lowest number of new listings added in the month of December in more than 15 years.



New listings were 13.5% below the five-year average and 22.8% below the 10-year average for the month of December.

Active residential listings numbered 2,114 units on the market at the end of December, a gain of 22.5% from the end of December 2021.

Active listings were 29.5% below the five-year average and 51.7% below the 10-year average for the month of December.

Months of inventory numbered 4.7 at the end of December 2022, up from the 2.5 months recorded at the end of December 2021 and below the long-run average of 10.9 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 December 2022	Total Dollar Volume	Residential Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$30,916,200	\$28,901,600	96	\$301,058
Greater Moncton	\$54,231,140	\$42,222,140	155	\$272,401
Northern Region NBREA	\$18,893,317	\$16,741,475	90	\$186,016
Saint John	\$36,739,159	\$31,908,689	112	\$284,899
New Brunswick	\$140,779,816	\$119,773,904	453	\$264,402

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.