



## **MLS® market activity in Real Estate Boards in New Brunswick stable to start the new year**

The number of homes sold through the MLS® System of real estate Boards in New Brunswick totaled 452 units in January 2023, declining 27.2% from January 2022.

Home sales were 17.8% below the five-year average and 1.9% below the 10-year average for the month of January.

At the local level home sales activity recorded declines in all areas of the province, falling in Fredericton (-13.3%), Greater Moncton (-17.1%), Saint John (-36.5%), and Northern and Valley Regions (-42.7%) 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 \$265,300 in January 2023, increasing by 3.7% compared to January 2022.

The benchmark price for single-family homes was \$265,600, a modest gain of 3.4% on a year-over-year basis in January. By comparison, the benchmark price for townhouse/row units was \$242,300, up by 10.7% compared to a year earlier, while the benchmark apartment price was \$262,800, an increase of 14% from year-ago levels.

The average price of homes sold in January 2023 was \$252,154, a modest decline of 3.6% from January 2022.

The dollar value of all home sales in January 2023 was \$114 million, a decrease of 29.8% from the same month in 2022.

The number of new listings rose by 9% from January 2022. There were 664 new residential listings in January 2023.

New listings were 12.7% below the five-year average and 33.2% below the 10-year average for the month of January.

Active residential listings numbered 2,128 units on the market at the end of January, a gain of 34.9% from the end of January 2022.



Active listings were 28.2% below the five-year average and 52.3% below the 10-year average for the month of January.

Months of inventory numbered 4.7 at the end of January 2023, up from the 2.5 months recorded at the end of January 2022 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.

<b>New Brunswick January 2023</b>	<b>Total Dollar Volume</b>	<b>Residential Dollar Volume</b>	<b>Residential Sales</b>	<b>Residential Average Price</b>
Fredericton	\$27,202,050	\$25,263,000	98	\$257,786
Greater Moncton	\$60,410,725	\$50,113,125	174	\$288,006
Northern Region NBREA	\$16,848,550	\$15,517,100	86	\$180,431
Saint John	\$27,486,055	\$23,080,355	94	\$245,536
New Brunswick	\$131,947,380	\$113,973,580	452	\$252,154

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.