

NEW BRUNSWICK GREATER MONCTON



SELLER'S MARKET

AVERAGE HOME PRICE

Q1 2019: **\$180,812**
Q1 2018: **\$176,714** | **↑ 2.3%**

UNIT SALES

Q1 2019: **615**
Q1 2018: **573** | **↑ 7.3%**

MARKET INSIGHTS

- Driven by strong demand and limited supply, home sales in the first three months of 2019 in Greater Moncton eclipsed last year's levels and shattered all existing Q1 records, breaking through the 600-unit benchmark for the first time.
- Active listings were down by more than 20% in March, with just under 1,500 homes listed for sale. Months of inventory have dropped to 6.3, the lowest level in more than a decade.
- Home-buying activity is expected to continue unabated, with shortages reported in all neighbourhoods and price ranges. Multiple offers are now commonplace, with many homes selling for list price or more.
- Strong economic fundamentals are behind the renewed push for housing. More than 1,000 jobs have been created by TD Bank's new \$50-million corporate office in Dieppe. West Jet has also recently opened a call centre in Moncton employing 400 people.



HOT 'HOOD

ALL AREAS WITHIN GREATER MONCTON

- Virtually all neighbourhoods are experiencing strong demand, especially at affordable price points.



PREDICTIONS

- With consumer confidence climbing, and the economic stars perfectly aligned, the stage is set for a solid year of home-buying activity in Greater Moncton, with both unit sales and average price forecast to exceed 2018 levels.

RE/MAX 2019 Atlantic Canada Market Report

Each RE/MAX office is independently owned and operated.

*Source: Historical values are sourced from CREA or Local Board statistics. Estimates and forecasts are based on the opinion of independent RE/MAX broker/owners and affiliates.