

# **Greater Moncton REALTORS® du Grand Moncton MLS® Statistical Report**

## **Demand for MLS® listed homes in Greater Moncton remains strong in April**

The number of homes sold through the MLS® System of the Greater Moncton REALTORS® du Grand Moncton totaled 360 units in April 2022. This was down sharply by 24.2% from April 2021.

Home sales were 18.6% above the five-year average and 38.8% above the 10-year average for the month of April.

On a year-to-date basis, home sales totaled 1,150 units over the first four months of the year. This was a substantial decrease of 21.8% from the same period in 2021.

"MLS® home sales in the Greater Moncton area posted the second highest total of any April in history, outpaced only by April 2021," said Mike Power, President of the Greater Moncton REALTORS® du Grand Moncton. "New Listings are continuing to return to the market at a rate above the historical average, leaving the number of properties available at the end of April at the highest level since last October. As a result of strong demand, upward price pressure remains steady with the average price and the MLS® HPI Composite Benchmark both setting new records in April. It seems that market conditions are still a long way from achieving balance in our region and will likely remain that way through the spring."

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 \$344,200 in April 2022, up sharply by 37.1% compared to April 2021.

The benchmark price for single-family homes was \$348,700, a significant increase of 37.3% on a year-over-year basis in April. By comparison, the benchmark price for townhouse/row units was \$203,400, gaining 38.2% compared to a year earlier, while the benchmark apartment price rose 22% to \$241,300.

While the use of average price information can be useful in establishing trends when applied over a period of time, i.e., six months or longer, the Greater Moncton REALTORS® du Grand Moncton cautions that an average price does not indicate the actual value of any particular property. Those requiring specific information on property values should contact a REALTOR®.

The dollar value of all home sales in April 2022 was \$131.8 million, down only 0.3% from the same month in 2021.

The number of new listings was down by 4.3% from April 2021. There were 540 new residential listings in April 2022.

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New listings were 20.1% above the five-year average and 8.1% above the 10-year average for the month of April.

Active residential listings numbered 637 units on the market at the end of April, a decline of 12.3% from the end of April 2021. Although recovering slowly, active listings haven't been this low in the month of April in more than three decades.

Active listings were 48.6% below the five-year average and 65.3% below the 10-year average for the month of April.

Months of inventory numbered 1.8 at the end of April 2022, up from the 1.5 months recorded at the end of April 2021 and below the long-run average of 8.2 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.

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<b>Semi-Detached Benchmark</b>	<b>April 2022</b>	<b>vs. 1 month ago</b>	<b>vs. 3 months ago</b>	<b>vs. 6 months ago</b>	<b>vs. 12 months ago</b>	<b>vs. 3 years ago</b>	<b>vs. 5 years ago</b>
Greater Moncton	\$323,900	2.0%	12.7%	21.8%	37.9%	97.4%	117.0%
Dieppe	\$314,700	2.4%	13.1%	21.6%	35.5%	94.3%	111.8%
Moncton	\$328,000	2.1%	12.7%	21.8%	39.6%	99.5%	119.8%
Riverview	\$369,000	1.1%	11.9%	22.2%	35.1%	94.8%	114.1%

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<b>Single Detached Benchmark</b>	<b>April 2022</b>	<b>vs. 1 month ago</b>	<b>vs. 3 months ago</b>	<b>vs. 6 months ago</b>	<b>vs. 12 months ago</b>	<b>vs. 3 years ago</b>	<b>vs. 5 years ago</b>
Greater Moncton	\$359,700	2.9%	12.4%	18.0%	37.4%	101.5%	122.5%
Dieppe	\$480,000	2.8%	13.4%	18.3%	36.6%	105.8%	125.5%
Moncton	\$355,700	2.3%	12.1%	20.1%	38.1%	98.1%	116.2%
Outside	\$309,400	3.7%	12.2%	16.0%	38.4%	103.6%	132.1%
Riverview	\$341,700	3.1%	12.2%	18.8%	34.9%	101.2%	115.9%
Rural Routes	\$374,900	2.2%	12.9%	16.7%	36.8%	102.7%	122.0%

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<b>Composite Benchmark</b>	<b>April 2022</b>	<b>vs. 1 month ago</b>	<b>vs. 3 months ago</b>	<b>vs. 6 months ago</b>	<b>vs. 12 months ago</b>	<b>vs. 3 years ago</b>	<b>vs. 5 years ago</b>
Greater Moncton	\$344,200	2.7%	12.3%	18.2%	37.1%	101.5%	122.3%
Dieppe	\$412,900	2.5%	13.1%	18.6%	36.0%	99.5%	118.1%
Moncton	\$339,000	2.2%	12.1%	19.8%	37.0%	99.1%	118.1%
Outside	\$307,100	3.7%	12.0%	15.8%	38.4%	104.5%	133.0%
Riverview	\$334,300	2.5%	12.2%	19.2%	36.0%	104.0%	118.6%
Rural Routes	\$374,500	2.2%	12.9%	16.7%	36.9%	102.9%	122.5%

The Greater Moncton REALTORS® du Grand Moncton represents more than 480 REALTORS® from 22 member offices in Moncton, Dieppe, and Riverview as well as nearby communities in South Eastern New Brunswick. MLS® is a co-operative marketing system used only by Canada's real estate Boards to ensure maximum exposure of properties listed for sale.