

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

## **Greater Moncton MLS® home sales post second highest February total in history**

The number of homes sold through the MLS® System of the Greater Moncton REALTORS® du Grand Moncton totaled 232 units in February 2022. This was a large decline of 23.4% from February 2021.

Home sales were 0.3% above the five-year average and 23.8% above the 10-year average for the month of February.

On a year-to-date basis, home sales totaled 445 units over the first two months of the year declining 19.1% from the same period in 2021.

"MLS® home sales were very strong in February while the number of newly listed properties once again came in below average for this time of year," said Ryan Davison, President of the Greater Moncton REALTORS® du Grand Moncton. "As a result, average price of listed homes in our local market crossed the \$350K mark for the first time ever and the MLS®HPI benchmark composite price shot to a new all-time high. Ultimately, the trend in our region has not changed. If current market conditions persist, extremely low demand combined with higher than average demand will continue to keep prices elevated for the foreseeable future."

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 \$320,900 in February 2022, a jump of 35.3% compared to February 2021.

The benchmark price for single-family homes was \$324,900, a significant gain of 35.1% on a year-over-year basis in February. By comparison, the benchmark price for townhouse/row units was \$191,500, an advance of 41.6% compared to a year earlier, while the benchmark apartment price rose 33.4% to \$237,300.

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 February 2022 was \$82.4 million, an increase of 7.3% from the same month in 2021. This was a new record for the month of February.

The number of new listings fell 10.2% from February 2021. There were 265 new residential listings in February 2022.

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New listings were 8.8% below the five-year average and 18.4% below the 10-year average for the month of February.

Active residential listings numbered 415 units on the market at the end of February, a substantial reduction of 32.1% from the end of February 2021. Active listings haven't been this low in the month of February in more than three decades.

Active listings were 62.4% below the five-year average and 74.8% below the 10-year average for the month of February.

Months of inventory numbered 1.8 at the end of February 2022, down from the 2 months recorded at the end of February 2021 and below the long-run average of 10.4 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>February 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	\$301,800	5.0%	11.2%	18.0%	39.2%	90.4%	102.9%
Dieppe	\$291,300	4.7%	10.5%	17.1%	35.7%	85.4%	98.0%
Moncton	\$306,300	5.2%	11.5%	18.3%	41.2%	93.1%	105.7%
Riverview	\$345,300	4.7%	11.8%	19.3%	37.2%	88.9%	97.4%

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<b>Single Detached Benchmark</b>	<b>February 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	\$335,100	4.6%	9.1%	12.9%	34.6%	90.7%	109.7%
Dieppe	\$451,400	6.7%	10.3%	16.1%	35.6%	98.7%	116.1%
Moncton	\$333,900	5.3%	11.3%	16.4%	39.7%	92.5%	105.8%
Outside	\$284,700	3.2%	6.1%	8.3%	30.4%	84.9%	113.4%
Riverview	\$319,600	4.9%	11.1%	14.8%	34.5%	94.6%	107.2%
Rural Routes	\$348,900	5.1%	8.9%	10.6%	30.8%	88.4%	108.5%

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

<b>Composite Benchmark</b>	<b>February 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	\$320,900	4.7%	9.3%	13.5%	35.3%	91.6%	109.8%
Dieppe	\$387,300	6.1%	10.1%	16.1%	35.0%	93.3%	107.7%
Moncton	\$318,300	5.2%	11.0%	16.4%	39.0%	93.4%	107.9%
Outside	\$282,800	3.2%	6.1%	8.2%	30.9%	85.9%	114.4%
Riverview	\$313,000	5.0%	11.0%	15.7%	36.3%	97.9%	109.0%
Rural Routes	\$348,400	5.1%	8.9%	10.6%	30.8%	88.5%	108.8%

The Greater Moncton REALTORS® du Grand Moncton represents more than 460 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.