

Greater Moncton REALTORS® du Grand Moncton MLS® Statistical Report

Greater Moncton REALTORS® du Grand Moncton MLS® home sales post second best January in history despite lack of available supply

The number of homes sold through the MLS® System of the Greater Moncton REALTORS® du Grand Moncton totaled 211 units in January 2022. This was down sharply by 14.6% from January 2021.

Home sales were 9.7% above the five-year average and 32.1% above the 10-year average for the month of January.

"Home sales may have declined from last year's astronomical January but remained above 200 for only the second time in history for this month," said Ryan Davison, President of the Greater Moncton REALTORS® du Grand Moncton. "On the supply side, new listings came in well below average to start the year and this means that the overall level of inventory was down by an even greater margin at the end of January compared to the previous month. With little relief in sight for the market balance, we will be monitoring the situation very closely as the traditionally busy spring buying season approaches."

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 \$306,500 in January 2022, a jump of 37.6% compared to January 2021.

The benchmark price for single-family homes was \$310,300, a substantial gain of 37.6% on a year-over-year basis in January. By comparison, the benchmark price for townhouse/row units was \$182,100, an advance of 37.3% compared to a year earlier, while the benchmark apartment price was \$229,800, up sharply by 34.2% from year-ago levels.

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 January 2022 was \$71.2 million, a gain of 23.2% from the same month in 2021. This was also a new record for the month of January.

The number of new listings was down sharply by 24.6% from January 2021. There were 215 new residential listings in January 2022. This was the lowest number of new listings added in the month of January in more than 15 years.

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New listings were 21.3% below the five-year average and 36.7% below the 10-year average for the month of January.

Active residential listings numbered 399 units on the market at the end of January, a substantial decline of 38.9% from the end of January 2021. Active listings haven't been this low in the month of January in more than three decades.

Active listings were 63.8% below the five-year average and 75.2% below the 10-year average for the month of January.

Months of inventory numbered 1.9 at the end of January 2022, down from the 2.6 months recorded at the end of January 2021 and below the long-run average of 11.5 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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Semi-Detached Benchmark	January 2022	vs. 1 month ago	vs. 3 months ago	vs. 6 months ago	vs. 12 months ago	vs. 3 years ago	vs. 5 years ago
Greater Moncton	\$287,400	0.5%	8.1%	12.6%	41.5%	83.2%	98.2%
Dieppe	\$278,200	1.2%	7.5%	12.1%	40.5%	79.4%	93.7%
Moncton	\$291,100	0.3%	8.1%	12.9%	42.4%	85.2%	100.3%
Riverview	\$329,700	-0.3%	9.2%	13.4%	39.2%	80.9%	95.2%

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Single Detached Benchmark	January 2022	vs. 1 month ago	vs. 3 months ago	vs. 6 months ago	vs. 12 months ago	vs. 3 years ago	vs. 5 years ago
Greater Moncton	\$320,200	1.5%	5.1%	9.5%	36.6%	80.6%	104.3%
Dieppe	\$423,200	2.4%	4.3%	9.0%	37.4%	88.7%	103.6%
Moncton	\$317,200	1.8%	7.1%	10.1%	40.0%	83.3%	100.5%
Outside	\$275,900	0.3%	3.4%	9.4%	33.5%	73.7%	110.3%
Riverview	\$304,500	3.3%	5.9%	9.2%	39.0%	84.8%	102.7%
Rural Routes	\$332,100	1.2%	3.4%	7.8%	31.4%	78.5%	100.6%

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Composite Benchmark	January 2022	vs. 1 month ago	vs. 3 months ago	vs. 6 months ago	vs. 12 months ago	vs. 3 years ago	vs. 5 years ago
Greater Moncton	\$306,500	1.4%	5.3%	9.8%	37.6%	82.1%	104.0%
Dieppe	\$365,200	2.2%	4.9%	9.6%	37.4%	84.5%	97.1%
Moncton	\$302,500	1.4%	6.9%	10.4%	40.1%	84.6%	102.4%
Outside	\$274,100	0.4%	3.3%	9.3%	34.3%	74.7%	111.5%
Riverview	\$298,000	2.6%	6.2%	9.8%	40.6%	88.4%	103.5%
Rural Routes	\$331,700	1.2%	3.4%	7.8%	31.3%	78.5%	100.7%

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.