

Greater Moncton REALTORS® du Grand Moncton MLS® Statistical Report

Greater Moncton MLS® home sales remain strong in June as overall inventory continues to recover

The number of homes sold through the MLS® System of the Greater Moncton REALTORS® du Grand Moncton totaled 432 units in June 2022. This was down modestly by 3.1% (14 sales) from June 2021.

Home sales were 10.4% above the five-year average and 29.8% above the 10-year average for the month of June.

On a year-to-date basis, home sales totaled 2,004 units over the first six months of the year, decreasing 15% from the same period in 2021.

"Many other areas of the country are seeing declines in the number of reported sales, while our local market continues to buck the trend. Although MLS® listed property sales were down slightly from the record set during the same period last year, the number of sales reported in June 2022 was still the second highest number in history for the month," said Mike Power, President of the Greater Moncton REALTORS® du Grand Moncton. "New listings continued to return to the market, helping overall inventory rise to the highest level since September 2020. Buyers that may have been putting off purchasing a home seem to have returned to the market now that there is a larger selection of homes available. Moving forward, it is reasonable to expect sales to cool as interest rates rise and buyers wait to see what impact rising mortgage rates and declining prices have on the market in general. The average price and MLS® Composite Benchmark Price were both down slightly from last month but still up significantly from the same time last year. We are tracking the stats very closely for any signs that market activity is starting to weaken but as of June it is still full steam ahead for our local market."

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 \$336,100 in June 2022, a significant gain of 31.9% compared to June 2021.

The benchmark price for single-family homes was \$338,600, an advance of 31.9% on a year-over-year basis in June. By comparison, the benchmark price for townhouse/row units was \$262,300, up sharply by 37.1% compared to a year earlier, while the benchmark apartment price rose 23% to \$298,800, from year-ago levels.

Greater Moncton REALTORS® du Grand Moncton MLS® Statistical Report

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 June 2022 was \$141.1 million, a gain of 14.8% from the same month in 2021. This was also a new record for the month of June.

The number of new listings was up by 25.5% from June 2021. There were 739 new residential listings in June 2022. This was also the largest number of new listings added in the month of June in history.

New listings were 26% above the five-year average and 26% above the 10-year average for the month of June.

Active residential listings numbered 1,021 units on the market at the end of June, an increase of 7.9% from the end of June 2021.

Active listings were 29.3% below the five-year average and 50.7% below the 10-year average for the month of June.

Months of inventory numbered 2.4 at the end of June 2022, up from the 2.1 months recorded at the end of June 2021 and below the long-run average of 7 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.

Greater Moncton REALTORS® du Grand Moncton MLS® Statistical Report

Semi-Detached Benchmark	June 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	\$325,400	-3.1%	-0.1%	16.1%	32.2%	100.1%	119.7%
Dieppe	\$310,500	-2.1%	1.0%	17.9%	31.8%	96.1%	113.8%
Moncton	\$331,100	-3.4%	-0.1%	15.9%	33.2%	103.6%	122.5%
Riverview	\$332,700	-3.8%	-1.4%	14.0%	30.2%	92.7%	115.9%

Greater Moncton REALTORS® du Grand Moncton MLS® Statistical Report

Single Detached Benchmark	June 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	\$348,000	-1.5%	4.1%	19.0%	32.2%	91.1%	107.1%
Dieppe	\$440,700	-1.0%	4.2%	20.4%	30.7%	90.5%	98.2%
Moncton	\$363,700	-2.6%	1.1%	17.6%	30.1%	88.7%	105.9%
Outside	\$303,300	-0.6%	8.4%	21.0%	40.1%	99.4%	122.1%
Riverview	\$331,000	-1.5%	2.1%	19.5%	29.6%	96.7%	114.6%
Rural Routes	\$376,000	-0.2%	6.3%	19.6%	30.0%	95.9%	122.8%

Greater Moncton REALTORS® du Grand Moncton MLS® Statistical Report

Composite Benchmark	June 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	\$336,100	-1.4 %	4.0%	19.0%	31.9%	93.0 %	108.8 %
Dieppe	\$385,600	-0.5 %	4.7%	20.9%	31.0%	91.3 %	98.9%
Moncton	\$339,400	-2.5 %	1.3%	17.5%	29.9%	91.4 %	107.4 %
Outside	\$302,200	-0.5 %	8.3%	21.1%	39.4%	99.0 %	122.2 %
Riverview	\$328,500	-1.6 %	2.0%	18.6%	29.8%	98.2 %	113.8 %
Rural Routes	\$375,700	-0.3 %	6.3%	19.6%	29.8%	96.0 %	122.7 %

The Greater Moncton REALTORS® du Grand Moncton represents more than 500 REALTORS® from 25 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.