

Greater Moncton REALTORS® du Grand Moncton MLS® Statistical Report

Greater Moncton MLS® home sales mark strong start to spring market

The number of homes sold through the MLS® System of the Greater Moncton REALTORS® du Grand Moncton totaled 356 units in March 2022. This was down sharply by 20% from March 2021.

Home sales were 17.8% above the five-year average and 43.3% above the 10-year average for the month of March.

On a year-to-date basis, home sales totaled 797 units over the first three months of the year. This was a substantial decrease of 19.9% from the same period in 2021.

"The normally busy spring market is upon us and sales activity in our region has not missed a step. Although down from the record setting pace of last March, MLS® home sales were very strong this past month driven in part by the largest influx of newly listed properties since summer 2021," said Mike Power, President of the Greater Moncton REALTORS® du Grand Moncton. "The infusion of new listings helped to lift overall inventory from recent record lows. However, active listings remain at an unsustainably low level and if this continues market conditions will weigh heavily in favour of sellers. As a result, we can continue to expect year-over-year increases for average prices and the MLS® HPI Composite Benchmark Price at the high end of the 30% range."

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 \$335,100 in March 2022, a substantial gain of 37.2% compared to March 2021.

The benchmark price for single-family homes was \$339,300, an advance of 37.2% on a year-over-year basis in March. By comparison, the benchmark price for townhouse/row units was \$203,700, up sharply by 45.2% compared to a year earlier, while the benchmark apartment price rose to \$236,100, an increase of 24.4% 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 March 2022 was \$129.7 million, a gain of 11.9% from the same month in 2021. This was also a new record for the month of March.

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The number of new listings was down sharply by 16.6% from March 2021. There were 468 new residential listings in March 2022.

New listings were 9.4% above the five-year average and 6.1% above the 10-year average for the month of March.

Active residential listings numbered 495 units on the market at the end of March, a substantial decrease of 27.9% from the end of March 2021. Active listings haven't been this low in the month of March in more than three decades.

Active listings were 57.4% below the five-year average and 71.3% below the 10-year average for the month of March.

Months of inventory numbered 1.4 at the end of March 2022, down from the 1.5 months recorded at the end of March 2021 and below the long-run average of 8.4 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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Semi-Detached Benchmark	March 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	\$317,500	5.2%	11.0%	17.6%	42.5%	93.3%	115.4%
Dieppe	\$307,300	5.5%	11.8%	17.8%	38.8%	89.7%	110.2%
Moncton	\$321,400	4.9%	10.8%	17.5%	44.5%	95.3%	117.8%
Riverview	\$364,900	5.7%	10.4%	18.4%	41.2%	92.1%	112.1%

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Single Detached Benchmark	March 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	\$349,500	4.3%	10.8%	16.5%	36.7%	97.4%	123.2%
Dieppe	\$466,900	3.4%	12.9%	16.9%	36.2%	99.7%	124.3%
Moncton	\$347,600	4.1%	11.6%	17.0%	40.6%	92.8%	115.3%
Outside	\$298,300	4.8%	8.5%	15.9%	34.2%	101.6%	135.7%
Riverview	\$331,500	3.8%	12.4%	16.7%	34.5%	96.1%	115.1%
Rural Routes	\$366,900	5.2%	11.8%	16.1%	36.0%	98.7%	127.5%

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Composite Benchmark	March 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	\$335,100	4.4%	10.8%	16.6%	37.2%	97.5%	122.7%
Dieppe	\$402,800	4.0%	12.7%	17.1%	36.0%	94.7%	117.2%
Moncton	\$331,700	4.2%	11.2%	16.8%	40.1%	94.4%	117.3%
Outside	\$296,200	4.7%	8.5%	15.8%	34.2%	102.5%	136.8%
Riverview	\$326,000	4.1%	12.3%	17.4%	37.2%	99.4%	118.4%
Rural Routes	\$366,400	5.2%	11.8%	16.2%	36.0%	98.7%	127.7%

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.