

Greater Moncton REALTORS® du Grand Moncton MLS® Statistical Report

Greater Moncton MLS® home sales post second highest totals for any May in history

The number of homes sold through the MLS® System of the Greater Moncton REALTORS® du Grand Moncton totaled 436 units in May 2022. This was a modest decline of 1.6% (seven sales) from May 2021.

Home sales were 12.5% above the five-year average and 31.2% above the 10-year average for the month of May.

On a year-to-date basis, home sales totaled 1,580 units over the first five months of the year. This was down by 17.4% from the same period in 2021.

"While other boards and associations are seeing a slowdown in sales, MLS® home sales in our region during May posted the highest monthly total since June of last year," said Mike Power, President of the Greater Moncton REALTORS® du Grand Moncton. "This is partially due to the influx of new listings during the period. The number of newly listed properties in May was the highest single month total since 2016. As a result, overall inventory at the end of May rose to the highest level in eight months. Although down from the astronomical highs we saw last year, market balance is still firmly in favour of sellers. Consequently, the MLS® HPI Composite Benchmark Price rose to another new record, continuing the streak of year-over-year percentage gains in the mid-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 \$340,900 in May 2022, a significant gain of 35.9% compared to May 2021.

The benchmark price for single-family homes was \$343,900, advancing 35.7% on a year-over-year basis in May. By comparison, the benchmark price for townhouse/row units was \$258,100, up sharply by 45.4% compared to a year earlier, while the benchmark apartment price rose 32.9% from year-ago levels, to \$288,600.

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 May 2022 was \$152.2 million, increasing by 22.4% from the same month in 2021. This was a new record for the month of May and was also the largest dollar value of homes sold for any month in history.

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The number of new listings saw a modest gain of 3.5% from May 2021. There were 624 new residential listings in May 2022. This was the largest number of new listings added in the month of May in more than five years.

New listings were 9.7% above the five-year average and 2.3% above the 10-year average for the month of May.

Active residential listings numbered 781 units on the market at the end of May, down by 8.2% from the end of May 2021. Active listings haven't been this low in the month of May in more than three decades.

Active listings were 42.1% below the five-year average and 60.7% below the 10-year average for the month of May.

Months of inventory numbered 1.8 at the end of May 2022, down from the 1.9 months recorded at the end of May 2021 and below the long-run average of 6.7 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.

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Semi-Detached Benchmark	May 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	\$335,800	3.7%	3.9%	25.7%	39.3%	108.4%	129.4%
Dieppe	\$317,100	2.8%	4.9%	24.8%	36.8%	101.2%	122.1%
Moncton	\$342,800	4.1%	3.9%	26.1%	41.1%	113.2%	132.2%
Riverview	\$345,800	4.3%	2.2%	25.8%	37.8%	101.4%	126.8%

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Single Detached Benchmark	May 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	\$353,200	3.3%	8.6%	23.8%	35.6%	95.8%	113.9%
Dieppe	\$445,000	2.5%	9.5%	22.6%	32.9%	91.3%	104.4%
Moncton	\$373,400	3.3%	7.0%	25.2%	35.4%	93.4%	113.1%
Outside	\$305,000	4.5%	10.9%	24.4%	41.9%	108.7%	130.6%
Riverview	\$336,000	2.1%	7.8%	23.6%	33.4%	100.4%	118.4%
Rural Routes	\$376,900	3.1%	9.0%	22.4%	33.1%	97.5%	128.1%

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Composite Benchmark	May 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	\$340,900	3.4%	8.2%	23.8%	35.9%	97.4%	115.2%
Dieppe	\$387,700	2.4%	9.2%	22.8%	33.7%	90.5%	104.6%
Moncton	\$348,100	3.6%	6.6%	25.0%	35.9%	97.0%	114.4%
Outside	\$303,700	4.5%	10.8%	24.2%	41.3%	108.3%	130.3%
Riverview	\$333,900	2.5%	7.0%	23.5%	34.2%	101.8%	118.5%
Rural Routes	\$376,700	3.1%	9.1%	22.5%	33.1%	97.7%	128.4%

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.