



## **Fredericton and Region Residential Market Activity and MLS® Home Price Index Report March 2024**



Prepared for the Real Estate Board of the Fredericton Area Inc. by the Canadian Real Estate Association

Actual	March 2024	Compared to <sup>8</sup>					
		March 2023	March 2022	March 2021	March 2019	March 2017	March 2014
Sales Activity	151	-15.2%	-41.0%	-52.5%	-13.7%	-7.9%	12.7%
Dollar Volume	\$51,281,525	-12.1%	-43.1%	-42.6%	62.4%	81.3%	115.7%
New Listings	275	-6.8%	-24.5%	-37.6%	-21.7%	-37.9%	-36.8%
Active Listings	453	5.6%	57.3%	-6.4%	-53.8%	-67.5%	-72.3%
Sales to New Listings Ratio <sup>1</sup>	54.9	60.3	70.3	72.1	49.9	37.0	30.8
Months of Inventory <sup>2</sup>	3.0	2.4	1.1	1.5	5.6	8.5	12.2
Average Price	\$339,613	3.6%	-3.5%	20.9%	88.2%	97.0%	91.4%
Median Price	\$335,000	3.8%	-4.3%	26.2%	92.5%	92.5%	91.5%
Sale to List Price Ratio <sup>3</sup>	100.6	100.2	111.5	101.9	95.1	94.6	94.3
Median Days on Market	17.0	17.0	12.0	14.0	44.0	60.0	58.0

Year-to-date	March 2024	Compared to <sup>8</sup>					
		March 2023	March 2022	March 2021	March 2019	March 2017	March 2014
Sales Activity	371	-4.9%	-28.8%	-41.7%	-13.7%	-9.7%	8.2%
Dollar Volume	\$119,574,135	-0.2%	-27.1%	-24.9%	58.4%	74.3%	96.5%
New Listings	616	-2.1%	-11.5%	-26.5%	-25.8%	-40.7%	-48.7%
Active Listings <sup>4</sup>	392	5.4%	69.1%	-6.9%	-56.6%	-69.6%	-74.0%
Sales to New Listings Ratio <sup>5</sup>	60.2	62.0	74.9	75.9	51.8	39.6	28.6
Months of Inventory <sup>6</sup>	3.2	2.9	1.3	2.0	6.3	9.4	13.2
Average Price	\$322,302	4.9%	2.4%	28.7%	83.6%	93.1%	81.7%
Median Price	\$319,900	6.5%	7.3%	36.1%	91.7%	90.4%	82.8%
Sale to List Price Ratio <sup>7</sup>	99.5	99.5	108.6	100.0	94.6	94.0	93.8
Median Days on Market	21.0	21.0	15.0	18.0	53.0	72.0	69.0

<sup>1</sup> Sales / new listings \* 100; compared to levels from previous periods.

<sup>2</sup> Active listings at month end / monthly sales; compared to levels from previous periods.

<sup>3</sup> Sale price / list price \* 100; average for all homes sold in the current month.

<sup>4</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

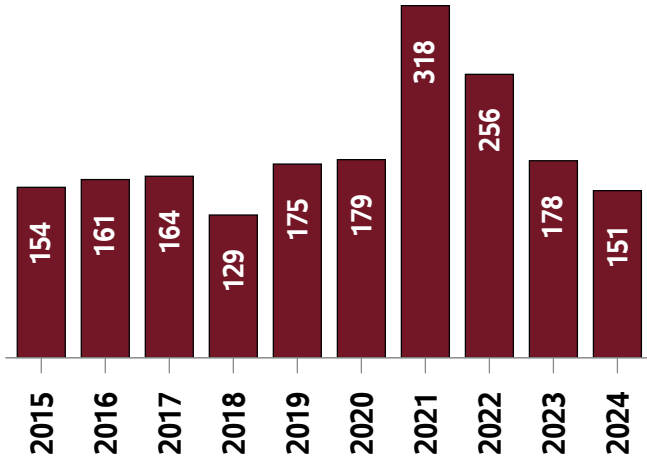
<sup>5</sup> Sum of sales from January to current month / sum of new listings from January to current month.

<sup>6</sup> The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

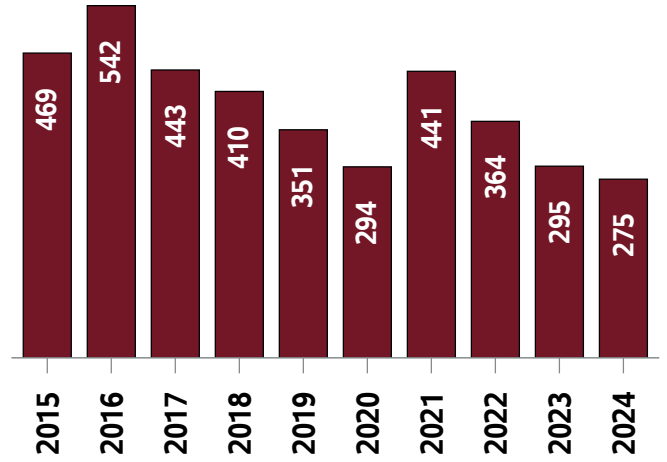
<sup>7</sup> Sale price / list price \* 100; average for all homes sold so far this year.

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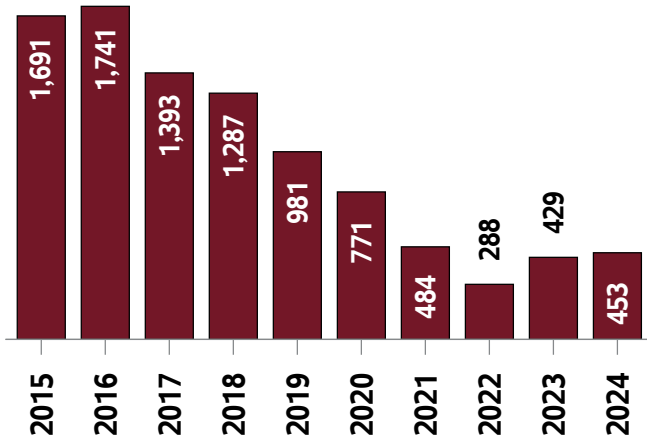
**Sales Activity (March only)**



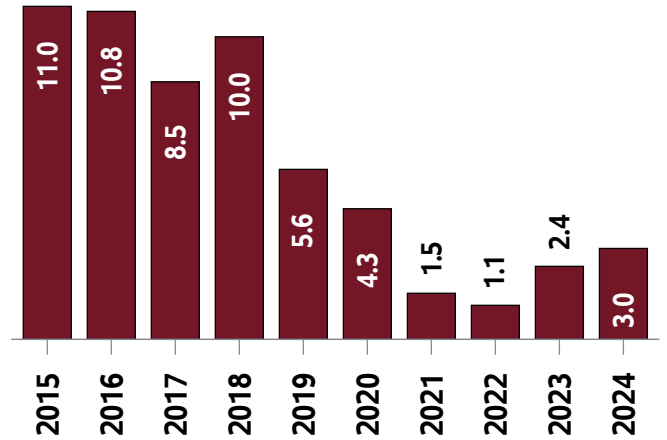
**New Listings (March only)**



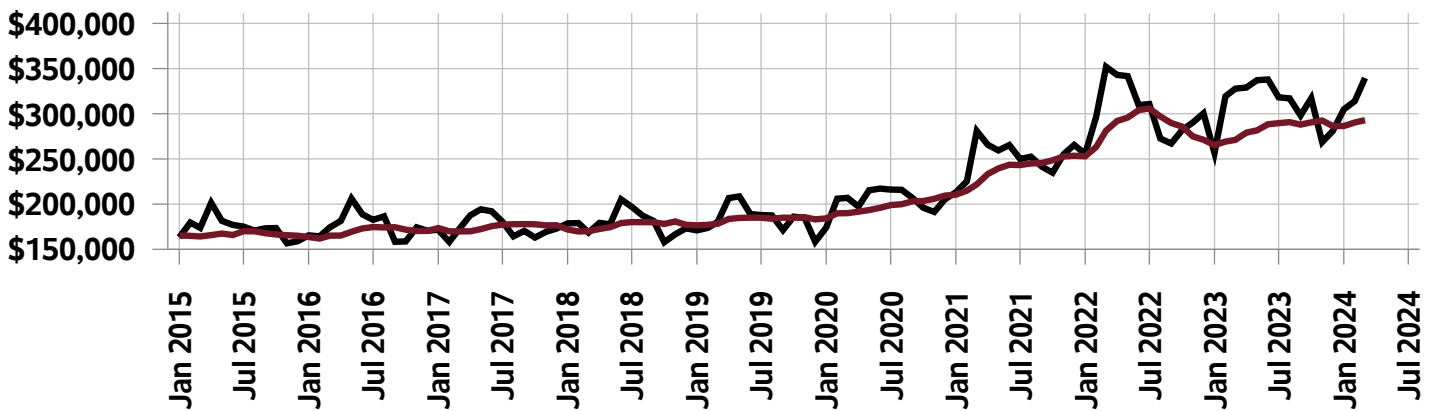
**Active Listings (March only)**



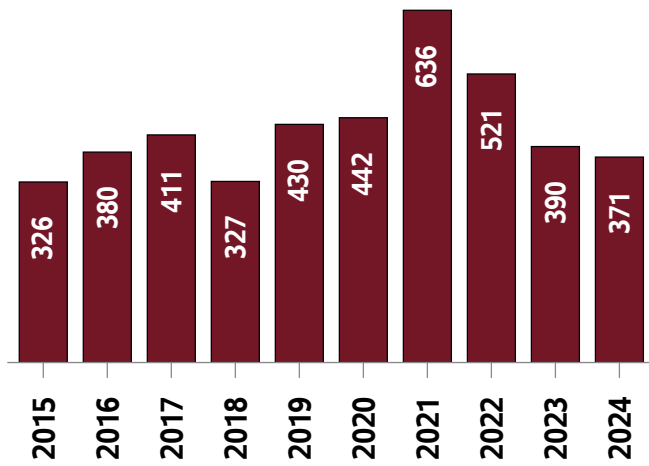
**Months of Inventory (March only)**



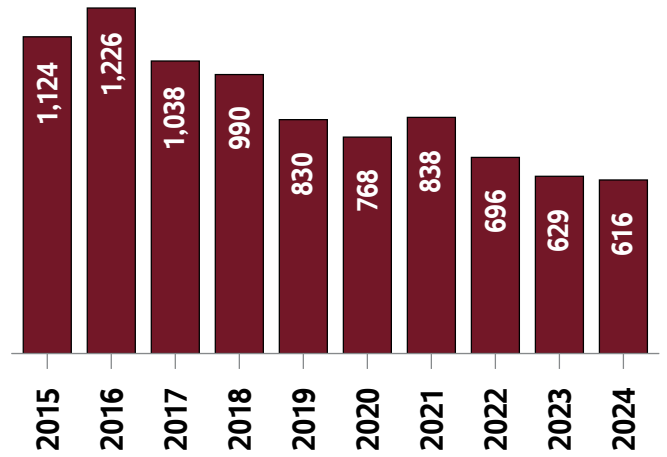
**MLS® HPI Composite Benchmark Price and Average Price**



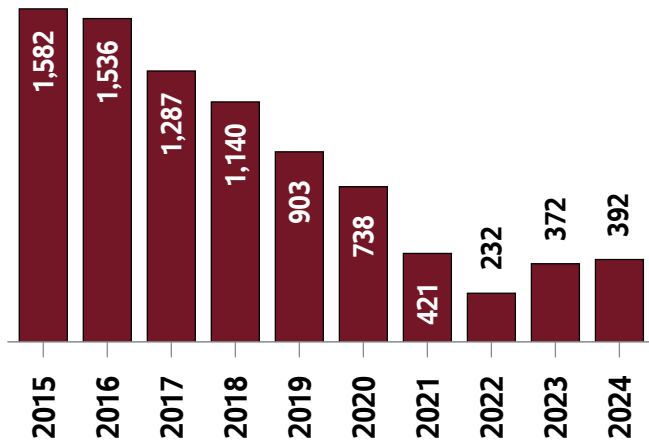
**Sales Activity (March Year-to-date)**



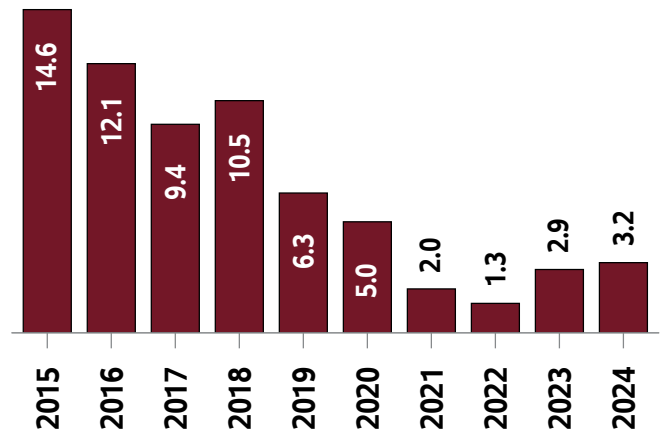
**New Listings (March Year-to-date)**



**Active Listings <sup>1</sup> (March Year-to-date)**



**Months of Inventory <sup>2</sup> (March Year-to-date)**



<sup>1</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

<sup>2</sup> Average active listings January to the current month / average sales January to the current month.

Actual	March 2024	Compared to <sup>8</sup>					
		March 2023	March 2022	March 2021	March 2019	March 2017	March 2014
Sales Activity	142	-13.4%	-41.8%	-51.9%	-14.5%	-7.2%	10.9%
Dollar Volume	\$48,585,625	-11.4%	-44.0%	-41.3%	62.7%	86.0%	112.3%
New Listings	260	-6.5%	-25.1%	-36.6%	-20.5%	-37.6%	-34.2%
Active Listings	429	5.9%	60.7%	-4.9%	-53.2%	-67.3%	-71.2%
Sales to New Listings Ratio <sup>1</sup>	54.6	59.0	70.3	72.0	50.8	36.7	32.4
Months of Inventory <sup>2</sup>	3.0	2.5	1.1	1.5	5.5	8.6	11.6
Average Price	\$342,152	2.4%	-3.9%	21.8%	90.2%	100.4%	91.4%
Median Price	\$341,750	2.0%	-2.4%	28.5%	97.6%	94.3%	94.8%
Sale to List Price Ratio <sup>3</sup>	100.6	99.9	111.8	101.9	95.1	94.5	94.2
Median Days on Market	18.0	18.5	12.0	14.0	42.5	59.0	57.0

Year-to-date	March 2024	Compared to <sup>8</sup>					
		March 2023	March 2022	March 2021	March 2019	March 2017	March 2014
Sales Activity	341	-5.5%	-30.7%	-43.2%	-16.2%	-11.9%	4.9%
Dollar Volume	\$111,367,335	-0.9%	-28.8%	-25.9%	56.4%	73.3%	91.9%
New Listings	574	-1.4%	-12.0%	-26.5%	-26.7%	-40.9%	-46.7%
Active Listings <sup>4</sup>	371	5.9%	71.8%	-6.2%	-56.2%	-69.3%	-73.0%
Sales to New Listings Ratio <sup>5</sup>	59.4	62.0	75.5	76.8	52.0	39.9	30.2
Months of Inventory <sup>6</sup>	3.3	2.9	1.3	2.0	6.2	9.4	12.7
Average Price	\$326,590	5.0%	2.7%	30.4%	86.6%	96.7%	82.9%
Median Price	\$327,000	3.8%	9.0%	38.7%	96.4%	93.5%	83.8%
Sale to List Price Ratio <sup>7</sup>	99.7	99.3	108.7	100.0	94.5	93.9	93.7
Median Days on Market	21.0	22.0	15.0	18.0	53.0	69.0	71.0

<sup>1</sup> Sales / new listings \* 100; compared to levels from previous periods.

<sup>2</sup> Active listings at month end / monthly sales; compared to levels from previous periods.

<sup>3</sup> Sale price / list price \* 100; average for all homes sold in the current month.

<sup>4</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

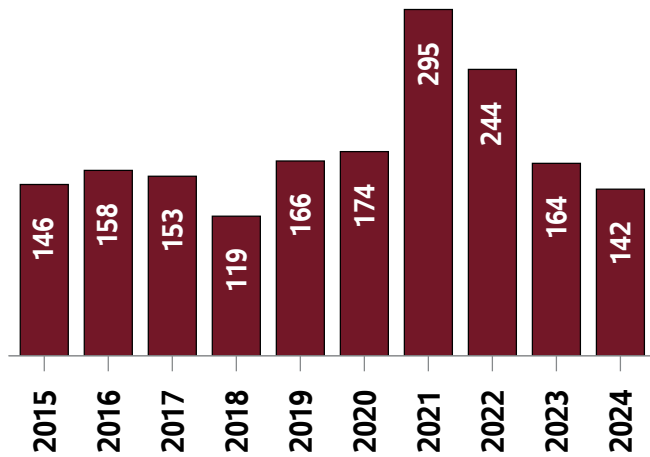
<sup>5</sup> Sum of sales from January to current month / sum of new listings from January to current month.

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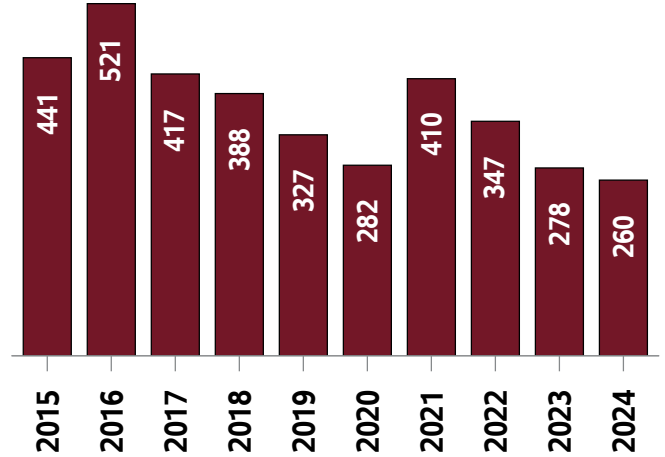
<sup>7</sup> Sale price / list price \* 100; average for all homes sold so far this year.

<sup>8</sup> Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

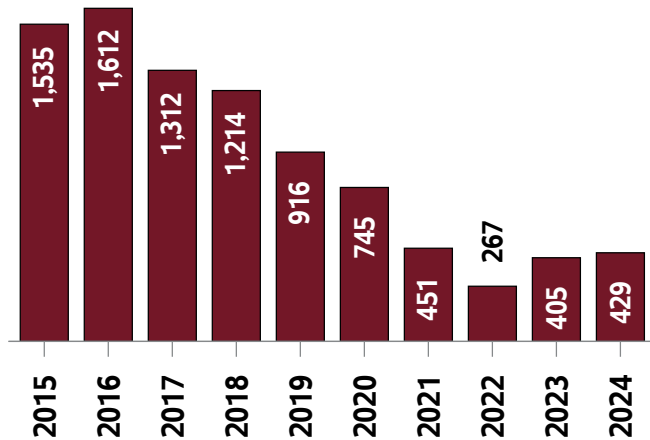
**Sales Activity (March only)**



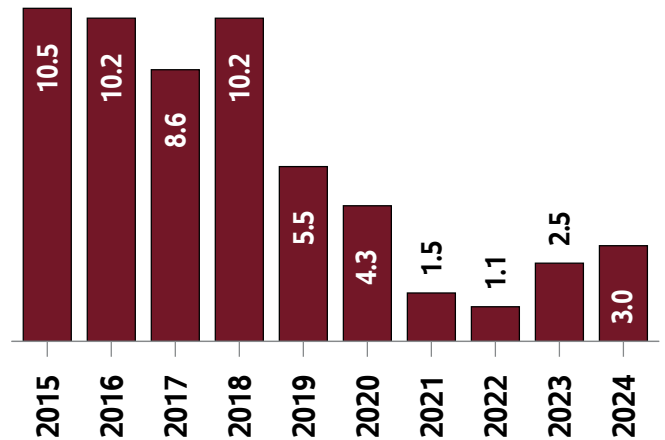
**New Listings (March only)**



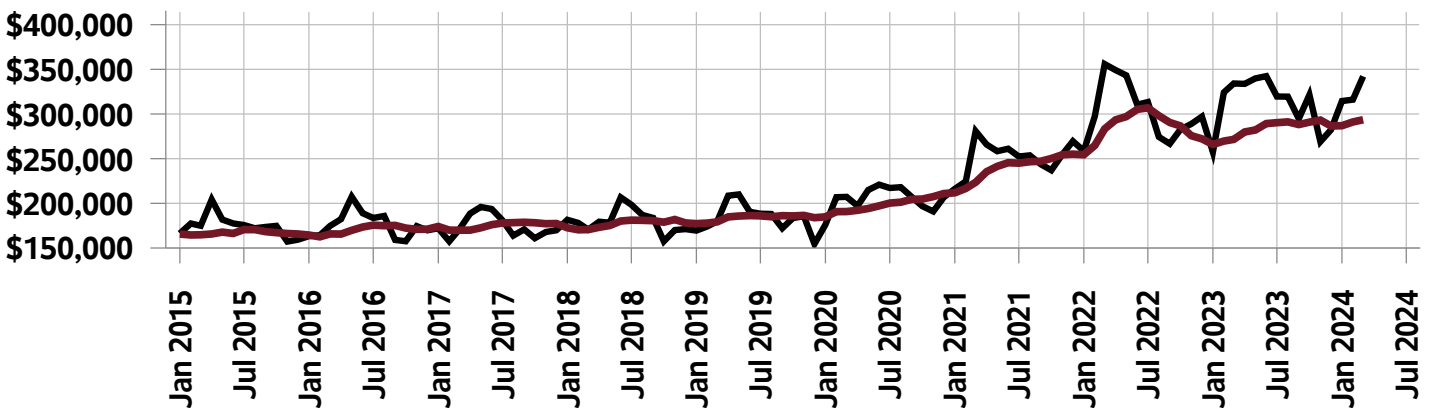
**Active Listings (March only)**



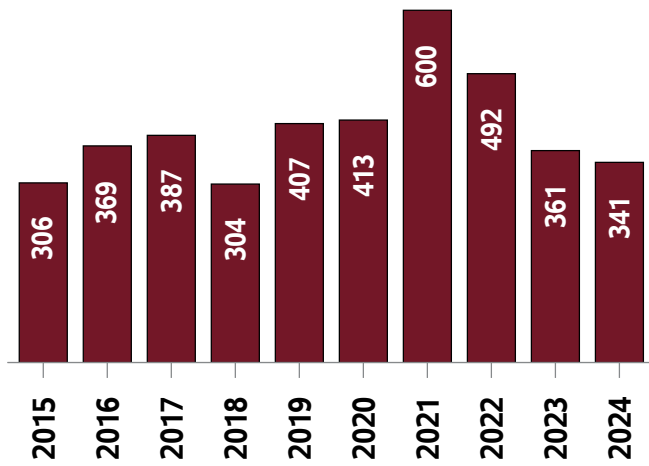
**Months of Inventory (March only)**



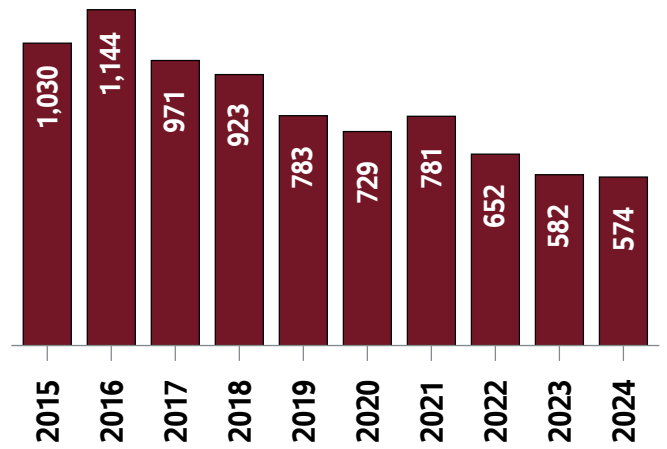
**MLS® HPI Single Family Benchmark Price and Average Price**



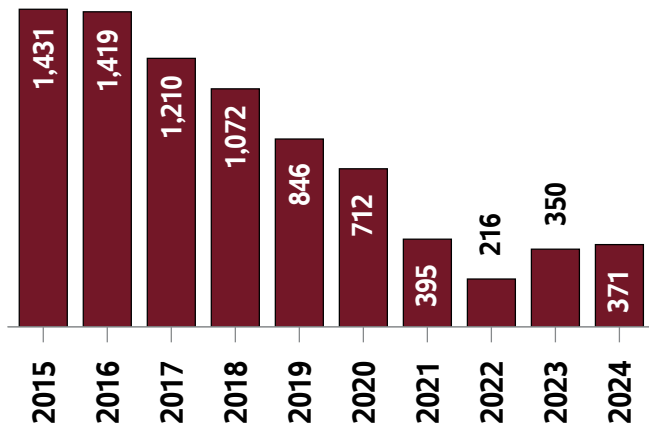
**Sales Activity (March Year-to-date)**



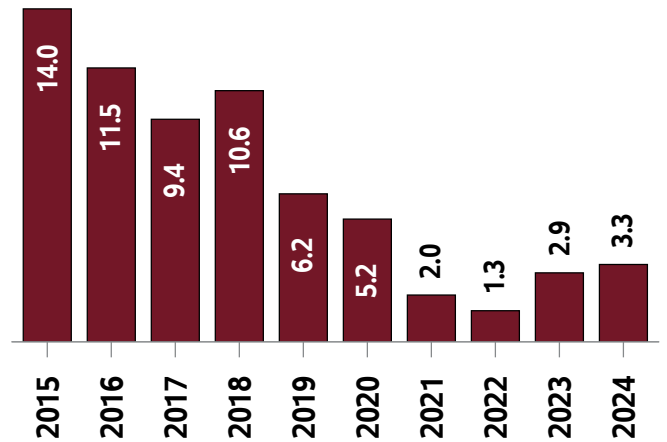
**New Listings (March Year-to-date)**



**Active Listings <sup>1</sup> (March Year-to-date)**



**Months of Inventory <sup>2</sup> (March Year-to-date)**



<sup>1</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

<sup>2</sup> Average active listings January to the current month / average sales January to the current month.

Actual	March 2024	Compared to <sup>8</sup>					
		March 2023	March 2022	March 2021	March 2019	March 2017	March 2014
Sales Activity	6	-50.0%	0.0%	-40.0%	-14.3%	0.0%	200.0%
Dollar Volume	\$1,693,000	-42.5%	-14.0%	-18.0%	52.6%	97.4%	432.4%
New Listings	10	-23.1%	11.1%	-9.1%	11.1%	-33.3%	-54.5%
Active Listings	9	0.0%	12.5%	0.0%	-64.0%	-80.9%	-90.4%
Sales to New Listings Ratio <sup>1</sup>	60.0	92.3	66.7	90.9	77.8	40.0	9.1
Months of Inventory <sup>2</sup>	1.5	0.8	1.3	0.9	3.6	7.8	47.0
Average Price	\$282,167	15.0%	-14.0%	36.7%	78.0%	97.4%	77.5%
Median Price	\$286,500	13.5%	-7.3%	58.3%	84.8%	96.2%	80.2%
Sale to List Price Ratio <sup>3</sup>	103.2	103.1	108.9	100.1	95.4	96.3	99.4
Median Days on Market	11.5	13.0	12.5	13.5	95.0	129.0	49.0

Year-to-date	March 2024	Compared to <sup>8</sup>					
		March 2023	March 2022	March 2021	March 2019	March 2017	March 2014
Sales Activity	20	-20.0%	33.3%	0.0%	33.3%	25.0%	66.7%
Dollar Volume	\$5,164,900	-19.8%	40.1%	29.3%	118.0%	104.9%	175.0%
New Listings	23	-36.1%	4.5%	-4.2%	4.5%	-45.2%	-71.6%
Active Listings <sup>4</sup>	6	-25.0%	20.0%	-10.0%	-75.7%	-86.6%	-93.0%
Sales to New Listings Ratio <sup>5</sup>	87.0	69.4	68.2	83.3	68.2	38.1	14.8
Months of Inventory <sup>6</sup>	0.9	1.0	1.0	1.0	4.9	8.4	21.4
Average Price	\$258,245	0.3%	5.0%	29.3%	63.5%	63.9%	65.0%
Median Price	\$257,000	2.8%	11.7%	42.5%	82.3%	72.3%	73.1%
Sale to List Price Ratio <sup>7</sup>	100.0	101.8	110.1	100.9	95.3	96.3	97.9
Median Days on Market	15.0	14.0	13.0	15.0	53.0	116.5	51.0

<sup>1</sup> Sales / new listings \* 100; compared to levels from previous periods.

<sup>2</sup> Active listings at month end / monthly sales; compared to levels from previous periods.

<sup>3</sup> Sale price / list price \* 100; average for all homes sold in the current month.

<sup>4</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

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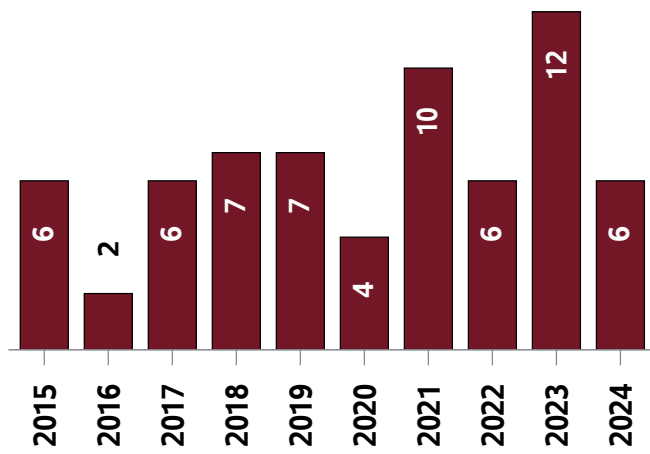
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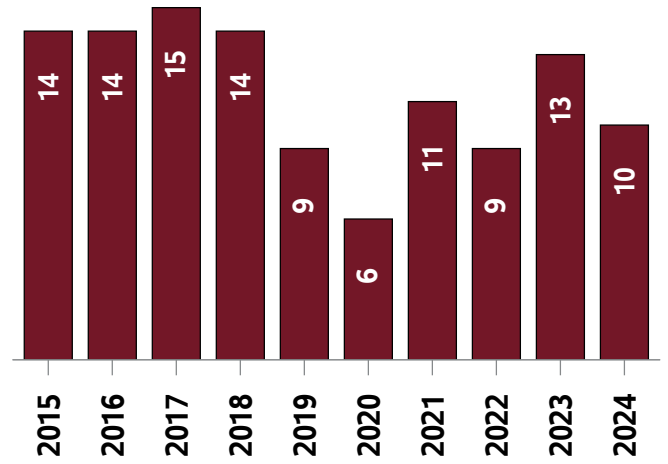
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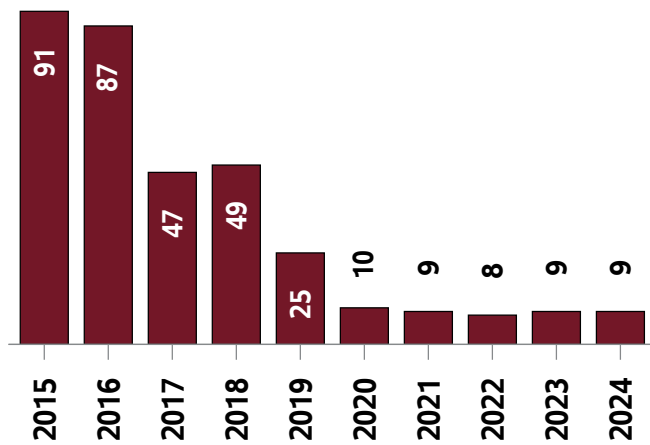
**Sales Activity (March only)**



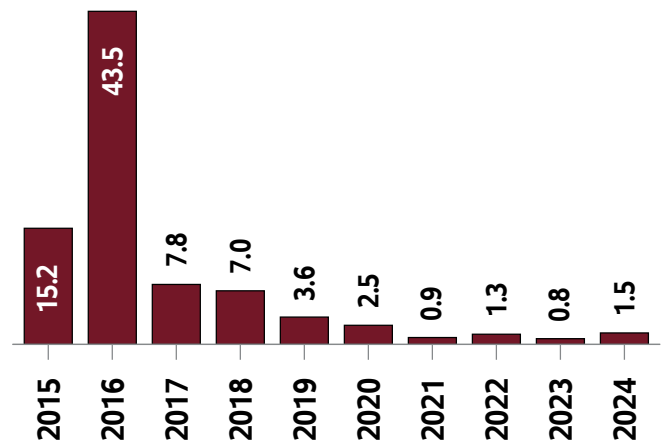
**New Listings (March only)**



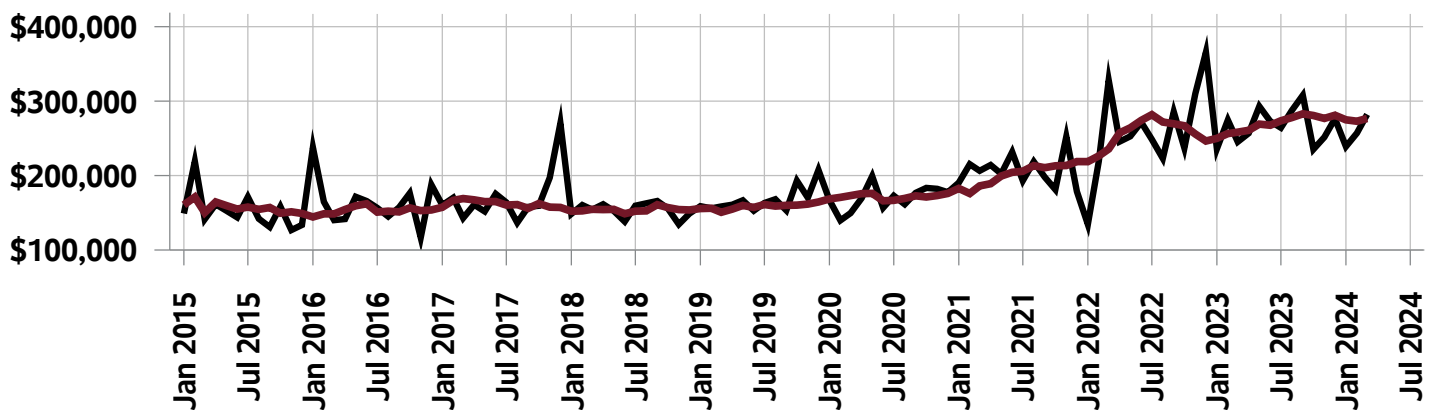
**Active Listings (March only)**



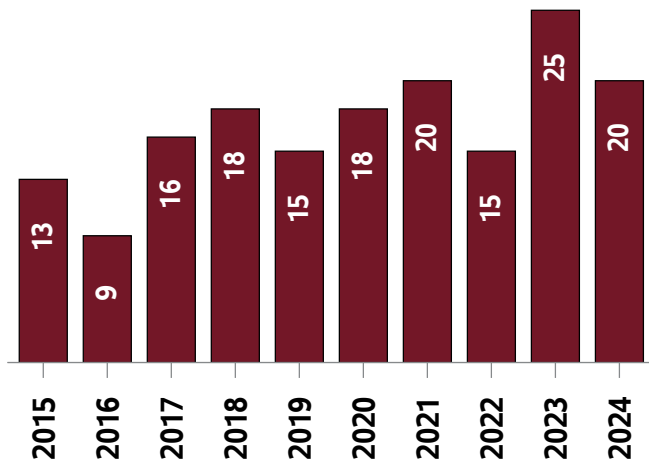
**Months of Inventory (March only)**



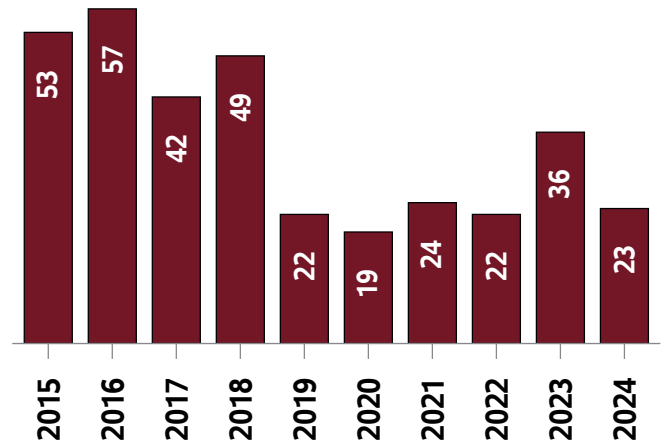
**MLS® HPI Apartment Benchmark Price and Average Price**



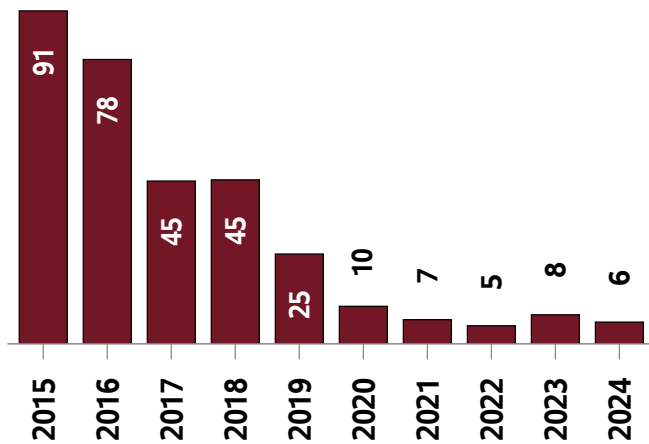
**Sales Activity (March Year-to-date)**



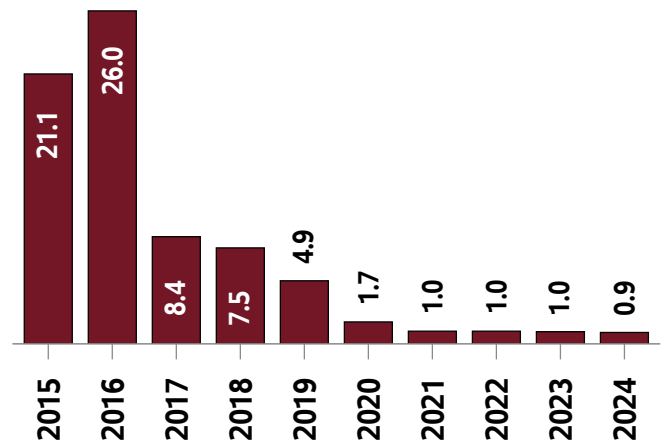
**New Listings (March Year-to-date)**



**Active Listings <sup>1</sup> (March Year-to-date)**



**Months of Inventory <sup>2</sup> (March Year-to-date)**



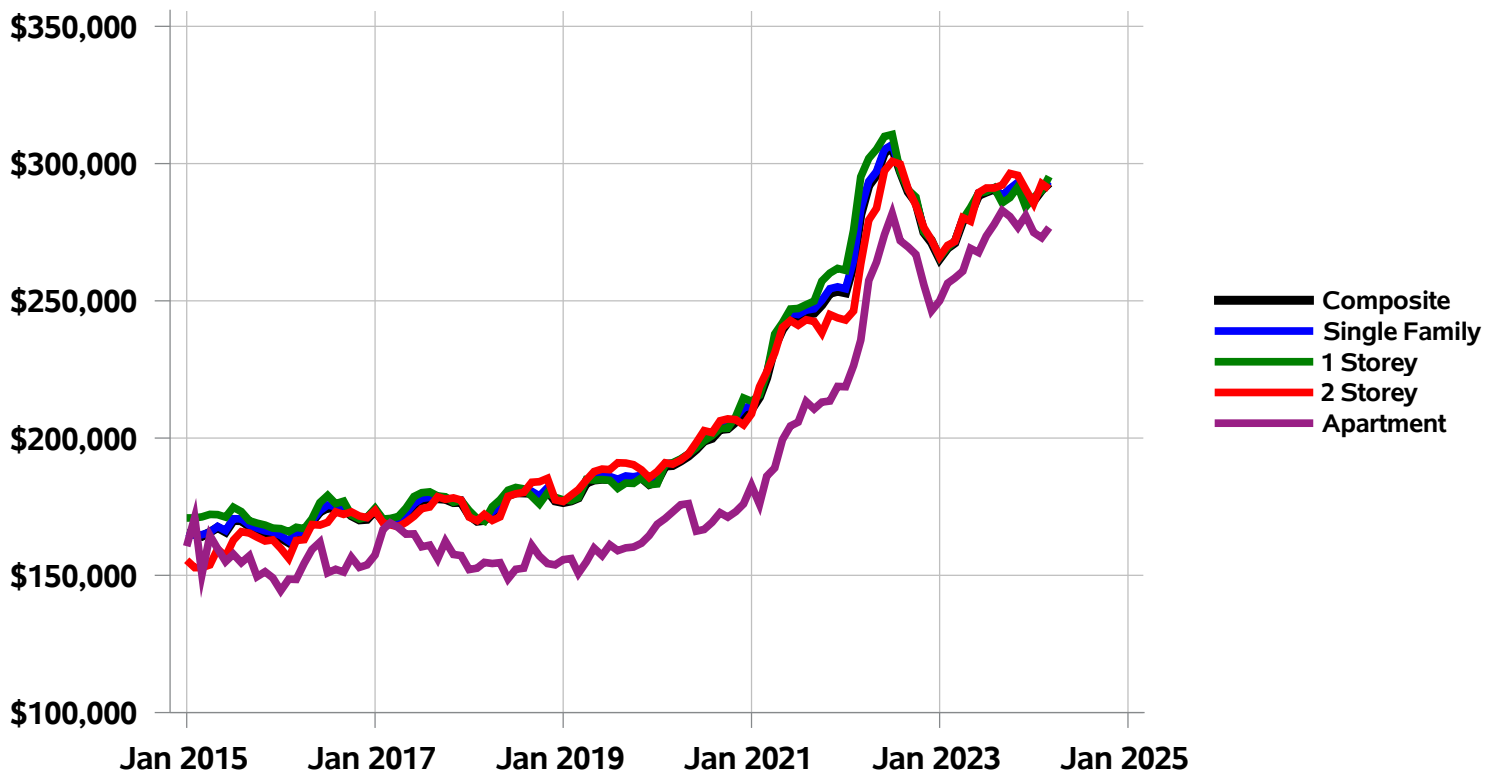
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<sup>2</sup> Average active listings January to the current month / average sales January to the current month.

**MLS® Home Price Index Benchmark Price**

Benchmark Type:	March 2024	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$292,900	0.9	2.3	1.7	8.0	32.0	64.4
Single Family	\$293,600	0.9	2.4	1.9	8.1	31.3	63.7
One Storey	\$295,300	1.8	3.9	3.4	8.7	32.2	65.6
Two Storey	\$290,800	-0.6	0.1	-0.5	7.1	29.8	60.5
Apartment	\$276,700	1.4	-1.5	-2.2	7.1	48.7	83.6

**MLS® HPI Benchmark Price**



**Composite** 

Features	Value
Above Ground Bedrooms	3
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1469
Half Bathrooms	0
Heating	Baseboards
Heating Fuel	Electricity
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Wastewater Disposal	Municipal sewers
Year Built	1986

**Single Family** 

Features	Value
Above Ground Bedrooms	3
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Siding
Freshwater Supply	Private supply
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1482
Half Bathrooms	0
Heating	Baseboards
Heating Fuel	Electricity
Lot Size	15004
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers
Year Built	1985

**1 Storey** 🏠

Features	Value
Above Ground Bedrooms	3
Bedrooms	4
Below Ground Bedrooms	1
Exterior Walls	Siding
Freshwater Supply	Private supply
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1390
Half Bathrooms	0
Heating	Baseboards
Heating Fuel	Electricity
Lot Size	16526
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers
Year Built	1988

**2 Storey** 🏠

Features	Value
Above Ground Bedrooms	3
Bedrooms	3
Below Ground Bedrooms	0
Exterior Walls	Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	2
Garage Description	Attached, Single width
Gross Living Area (Above Ground; in sq. ft.)	1712
Half Bathrooms	1
Heating	Baseboards
Heating Fuel	Electricity
Lot Size	13772
Number of Fireplaces	0
Total Number Of Rooms	7
Type Of Foundation	Basement, Poured concrete
Type of Property	Detached
Wastewater Disposal	Municipal sewers
Year Built	1978

**Apartment** 

Features	Value
Above Ground Bedrooms	2
Bedrooms	2
Below Ground Bedrooms	0
Exterior Walls	Masonry & Siding
Freshwater Supply	Municipal waterworks
Full Bathrooms	1
Gross Living Area (Above Ground; in sq. ft.)	1324
Half Bathrooms	0
Heating	Baseboards
Heating Fuel	Electricity
Number of Fireplaces	0
Total Number Of Rooms	5
Type Of Foundation	Poured concrete
Wastewater Disposal	Municipal sewers
Year Built	2008