

Atlantic region sales remain up year-over-year, rising 3.3% from January 2023. New listings also reflect a 13% rise from the year prior, though still below the 10-year January average. The average home price continued to be robust, rising over 12% from last year. Inventory levels remain low in New Brunswick and Nova Scotia, ranging between 3 to 4 months, while Prince Edward Island and Newfoundland inventory reflect more balanced levels, ranging between 5 and 7 months.

In January, Fredericton, Moncton, and Saint John saw average home prices rise by double digits on a year-over-year basis. Of the three New Brunswick cities, only Moncton saw sales increase. Notably, new listings in Saint John and Halifax rose 33.2% and 32.2% year-over-year, respectively, though both are still in sellers-market territory. PEI improved to a balanced market, while all other provinces remain in a sellers-market.

Employment rose by 12,600 jobs in January driven by increases in both full and part-time employment. Gains were broad-based across both the goods-producing and service-producing sectors; however, mainly driven by job growth in public administration, from wholesale to retail trade, and construction and educational services. Newfoundland saw the largest increase in employment, while PEI saw minimal change in job growth month-over-month.

#### Number of Residential Sales



**2,258**  
(+3.3% YoY)

#### Average Home Price



**\$369,140**  
(+12.7% YoY)

#### Sales-to-Listing Ratio



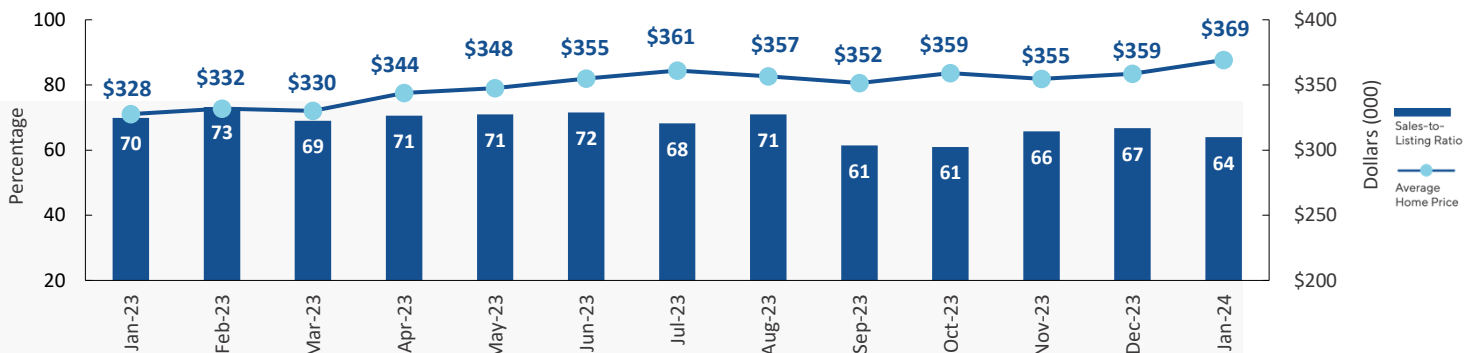
**64%**  
(-6 points YoY)

#### Unemployment



**7.6%<sup>1</sup>**  
(+0.5 points MoM)

**Atlantic Sales-to-Listing Ratio & Average Home Price Trend**



	Number Sold	% YOY	Average Price \$	% YOY	New Listings	% YOY	Sales to Listing Ratio	Market	UE %
<b>NEW BRUNSWICK</b>	760	+1.6	320,232	+18.0	1,051	+4.5	72	Sellers	6.6 <sup>1</sup>
Fredericton	150	-18.5	329,671	+18.6	237	-8.8	63	Sellers	4.8 <sup>3</sup>
Moncton	315	+10.9	347,114	+17.4	391	+8.9	81	Sellers	5.2 <sup>2</sup>
Saint John	153	-3.2	311,863	+29.6	249	+33.2	61	Sellers	4.9 <sup>2</sup>
<b>NOVA SCOTIA</b>	882	+4.6	442,721	+12.8	1,416	+25.2	62	Sellers	7.0 <sup>1</sup>
Halifax	435	+12.1	570,951	+8.3	637	+32.2	68	Sellers	5.2 <sup>2</sup>
<b>PRINCE EDWARD ISLAND</b>	149	+4.2	377,844	+3.1	305	+5.5	49	Balanced	7.4 <sup>1</sup>
<b>NEWFOUNDLAND</b>	467	+3.5	306,987	+6.8	759	+8.6	62	Sellers	10.2 <sup>1</sup>

SOURCE: Statistics Canada and CREA via Haver Analytics. This information has been provided by the external sources listed above. Sagen Canada is not responsible for the accuracy, reliability or timeliness of the information supplied by these external sources. This information does not necessarily reflect the views or position of Sagen Canada. Anyone wishing to rely upon this information should consult directly with the source of the information.

Notes regarding UE data: 1: Monthly, seasonally adjusted; 2: 3-months moving average, seasonally adjusted 3: 3-month moving average, unadjusted for seasonality