

Year-to-date housing starts for the Maritimes are pointing to high levels of new construction driven by urban apartment developments. In terms of MLS resales, the Maritimes benefitted from a good supply of new listings over the past six months. The average home price of \$363,920 remained steady compared to previous months, but still increased by nearly 5% year-over-year.

In Nova Scotia, the number of new listings was up in in May, at a level close to the long-term average following four consecutive months of healthy levels. Similar improvements were observed in New Brunswick. Despite this, Halifax remains the priciest market with the highest sales-to-listings ratio and days on market typically under 30.

The Atlantic provinces showed little monthly change in employment in May. For the key working age group of 25 to 54-year-old, the unemployment rate was at 7.1% in the Maritimes region compared to 9.9% in Newfoundland and Labrador. In Nova Scotia, the government sector benefited from job growth in May. In Newfoundland and Labrador, the manufacturing sector saw some gains in May, while accommodation and food services experienced declines.

Number of Residential Sales



**2,217**  
(+2.5% YoY)

Average Home Price



**\$363,920**  
(+4.9% YoY)

Sales-to-Listing Ratio



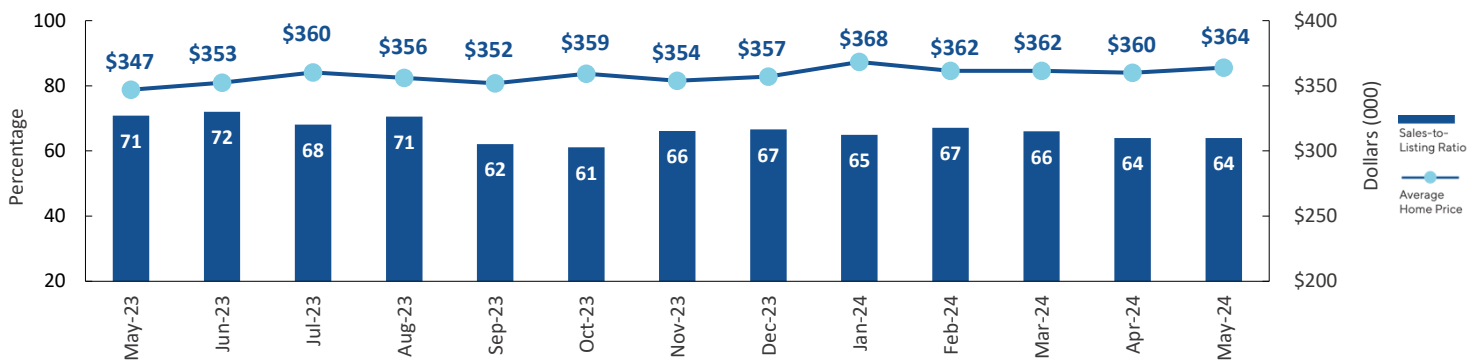
**64%**  
(-7 points YoY)

Unemployment



**7.5%<sup>1</sup>**  
(+0.4 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>	724	-4.9	313,458	+7.8	1,089	+13.0	66	Sellers	7.5 <sup>1</sup>
Fredericton	182	+4.6	326,903	+7.0	274	+13.7	66	Sellers	6.9 <sup>3</sup>
Moncton	253	-11.5	352,653	+8.0	401	+14.3	63	Sellers	5.2 <sup>2</sup>
Saint John	158	-2.5	340,611	+9.4	228	+16.3	69	Sellers	7.8 <sup>2</sup>
<b>NOVA SCOTIA</b>	864	+1.5	429,829	+1.5	1,334	+22.2	65	Sellers	6.4 <sup>1</sup>
Halifax	392	-4.9	572,510	+3.2	535	+11.0	73	Sellers	5.5 <sup>2</sup>
<b>PRINCE EDWARD ISLAND</b>	170	+0.6	391,819	+2.6	303	+28.4	56	Balanced	7.2 <sup>1</sup>
<b>NEWFOUNDLAND</b>	459	+20.5	309,121	+13.7	751	+1.1	61	Sellers	9.9 <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