

Though overall inflation has moderated, increase in rents was particularly sharp in Atlantic metro areas faced with low vacancy rates. In the Maritimes provinces, housing markets saw additional supply through new builds and a greater availability of new listings in the resale market. Despite this easing, conditions favoured sellers in the metropolitan areas.

Although the supply of new listings generally improved in the Maritimes, the markets of Halifax and Saint John are at historic lows in terms of new listings and selling times of 20 days and under are common for detached homes. Cities in New Brunswick and Newfoundland historically offered very strong affordability for first-time homebuyers in Atlantic Canada. Price levels above \$300k for bungalow homes are now the norm. In Newfoundland, record resale prices prevailed despite more balanced conditions.

New Brunswick's labour force and employment have been growing over the past 12 months. Here we saw rises in both full-time and part-time employment in June. In Nova Scotia, employment in professional and technical services suffered a loss of 3,400 jobs last month. Construction jobs increased further by nearly 10% reaching 9,100 jobs in Prince Edward Island, supported by a surge in residential building. In Newfoundland and Labrador, there was an increase of 2,600 jobs over last month explained mainly by part-time jobs, growing sectors included construction and trade.

Number of Residential Sales



2,261
(+0.5% YoY)

Average Home Price



\$367,531
(+4.3% YoY)

Sales-to-Listing Ratio



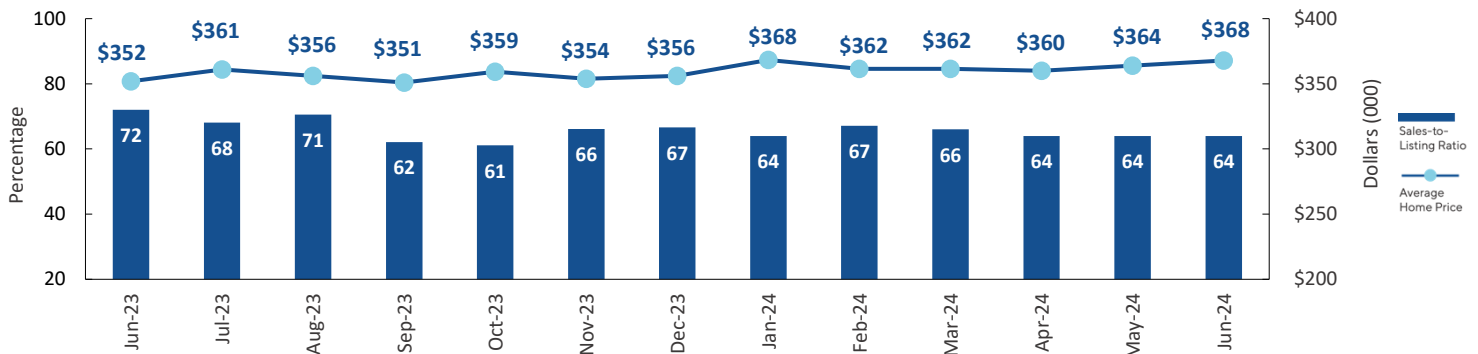
64%
(- 7 points YoY)

Unemployment



7.6%¹
(+0.1 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 %
NEW BRUNSWICK	786	+8.4	311,936	+3.7	1,122	+15.6	70	Sellers	7.7 ¹
Fredericton	204	+12.7	317,027	-1.0	256	+14.3	80	Sellers	6.1 ³
Moncton	284	+9.2	359,778	+5.0	470	+46.0	60	Sellers	5.3 ²
Saint John	163	+3.8	332,373	+5.1	188	-25.4	87	Sellers	8.3 ²
NOVA SCOTIA	900	+1.1	441,199	+3.6	1,355	+19.7	66	Sellers	6.6 ¹
Halifax	421	-3.7	579,956	+2.9	544	+2.8	77	Sellers	5.8 ²
PRINCE EDWARD ISLAND	140	-17.2	379,098	-0.3	283	+3.3	49	Balanced	8.0 ¹
NEWFOUNDLAND	435	-6.7	311,846	+10.6	758	-1.3	57	Balanced	9.2 ¹

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