

Atlantic sales experienced a 2.6% increase from the previous month and a year-over-year increase of +5.1%. The average home price grew as well compared to June, with a substantial 5.1% increase year-over-year. New listings finished the month at a 5.7% increase over last year, pushing inventory levels to 5 months of supply.

Prices grew in the Atlantic region in all provinces except for PEI year-over-year. Sales-to-new listings continue in the seller's-market territory at 67%, due to a recent elevated number of new listings. Halifax, Moncton and Saint John all saw positive price gains on the back of a limited inventory. Strong seller-market conditions persist in all three centers as well.

Employment in the Atlantic region dropped by 6,500 jobs in July 2024. Most gains were in part-time employment (+2,800) with sizable losses in full-time employment (-9,300). Employment losses were seen in the services-producing sector and in the goods-producing sector.

Number of Residential Sales



2,316

(+5.1% YoY)

Average Home Price



\$377,075

(+5.1% YoY)

Sales-to-Listing Ratio



67%

(-0.5 points YoY)

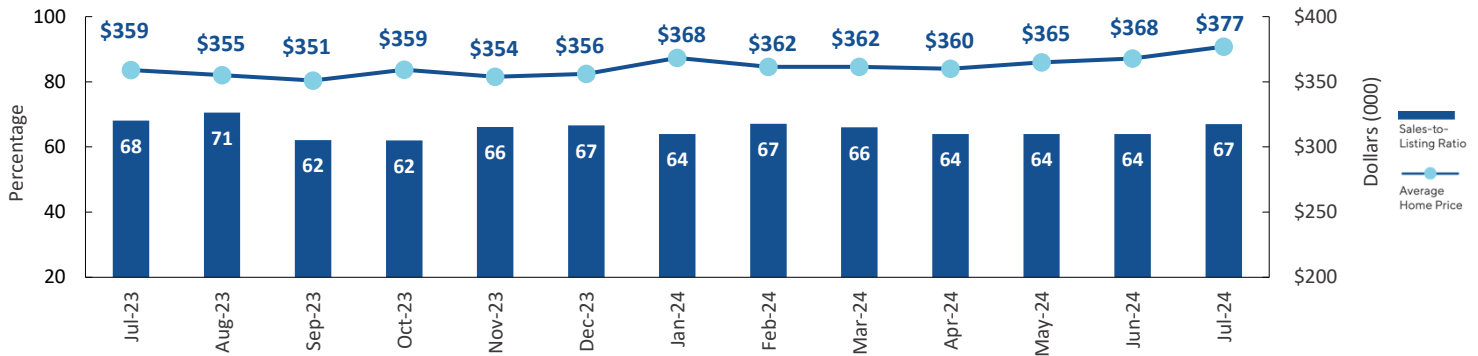
Unemployment



7.7%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	776	+5.3	327,934	+9.6	1,052	+5.5	74	Sellers	7.2 ¹
Fredericton	193	-8.1	335,153	+8.3	251	+10.6	77	Sellers	6.7 ³
Moncton	290	+28.3	357,180	+4.2	419	+19.4	69	Sellers	5.9 ²
Saint John	171	+5.6	365,724	+10.1	196	-18.0	87	Sellers	8.0 ²
NOVA SCOTIA	907	+3.2	450,263	+4.0	1,349	+4.0	67	Sellers	7.0 ¹
Halifax	437	+4.3	579,577	+0.4	568	+10.3	77	Sellers	5.8 ²
PRINCE EDWARD ISLAND	174	+2.4	384,983	-3.8	277	-0.7	63	Sellers	8.9 ¹
NEWFOUNDLAND	459	+9.8	312,534	+7.4	766	-1.2	60	Balanced	9.6 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