

Home sales in the Atlantic region experienced a 1.8% increase from the previous month and a year-over-year increase of 2.6%. The average home price grew as well compared to August 2023, with a substantial 7.7% increase year-over-year. New listings finished the month at a 5.9% increase over last year, pushing inventory levels to 4.9 months of supply.

Strong price-growth was seen in the Atlantic region in all provinces. Sales-to-new-listings continue in the seller's-market territory at 68%. Despite this, all provinces remain well below the 10-year average for active listing (inventory). Moncton and Saint John saw positive price gains due to a limited inventory, while the average home price in Halifax remained unchanged from August 2023. Strong seller-market conditions persist in all three centers as well.

Employment in the Atlantic region rose by 5,600 jobs in August 2024. Most gains were in part-time employment (+3,200) with gains in full-time employment (+2,400). Employment losses were seen in the professional scientific services sector with gains in the health care sector.

Number of Residential Sales



2,363
(+2.6% YoY)

Average Home Price



\$381,814
(+7.7% YoY)

Sales-to-Listing Ratio



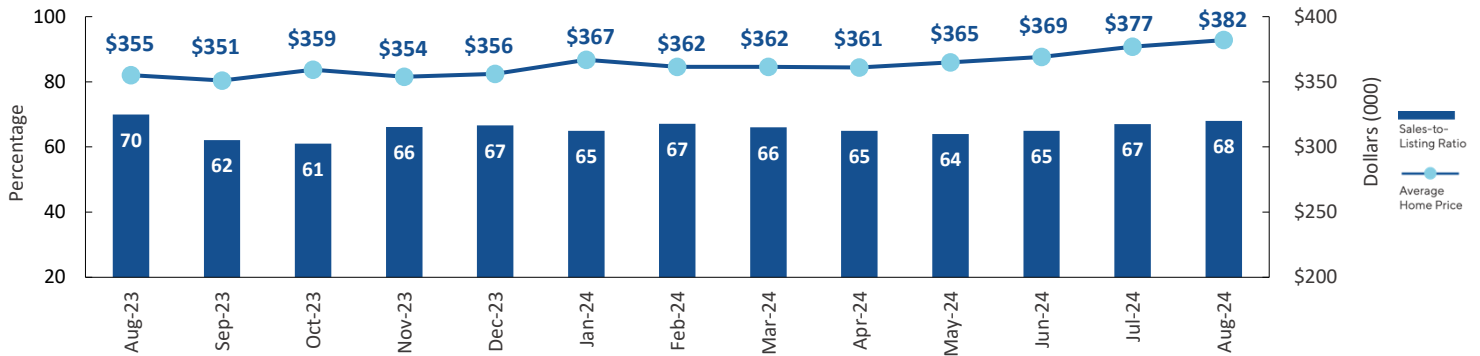
68%
(-2.1 points YoY)

Unemployment



7.5%¹
(-0.2 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	771	-5.7	328,750	+7.5	1,026	-1.8	75	Sellers	6.5 ¹
Fredericton	199	+10.6	329,223	+3.8	255	+4.9	78	Sellers	6.4 ³
Moncton	284	+0.4	364,753	+4.5	372	+0.5	76	Sellers	5.9 ²
Saint John	153	-15.9	354,079	+9.4	211	+1.9	73	Sellers	8.0 ²
NOVA SCOTIA	948	+11.4	448,682	+4.8	1,391	+16.7	68	Sellers	6.7 ¹
Halifax	448	+17.9	588,516	+0.0	629	+21.4	71	Sellers	5.8 ²
PRINCE EDWARD ISLAND	175	+13.6	401,975	+3.8	289	+5.9	61	Sellers	8.2 ¹
NEWFOUNDLAND	469	-2.1	326,361	+9.9	787	-0.3	60	Sellers	10.4 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