

MLS resales were resilient in January with 2,428 transactions, +6.9% year-over-year. MLS home prices reached record levels in the Fredericton-Moncton-Saint John region, in Halifax and the South Shore, and in St. John's, NL. Despite growth in apartment units through new rental supply, vacancy rates remained under 2% while median rents for two-bedroom apartments reached \$1,300 in Moncton and \$1,660 in Halifax in 2024. Nova Scotia and New Brunswick have capped rent increases with caps of 5% and 3% respectively for 2025.

In New Brunswick and Nova Scotia, sellers' market conditions prevailed. The ratio of sales to new listings was between 60 to 65% with four months of inventory. Market conditions were more balanced in Prince Edward Island. Here the ratio stood at 50% with seven months of inventory. In Newfoundland and Labrador, resales demand was up 27% in January with little improvements in new listings, resulting in sellers' market conditions.

The overall unemployment rate in Atlantic Canada declined to 7.1% with decreases in the Maritimes provinces. In New Brunswick, employment increased by 2,900 jobs (+0.7%) compared to the previous month, with growth in full-time work in manufacturing. Wholesale and retail trade, healthcare, and social assistance saw gains in employment both in the Maritimes and in Newfoundland.

Number of Residential Sales



2,428
(+6.9% YoY)

Average Home Price



\$397,081
(+8.4% YoY)

Sales-to-Listing Ratio



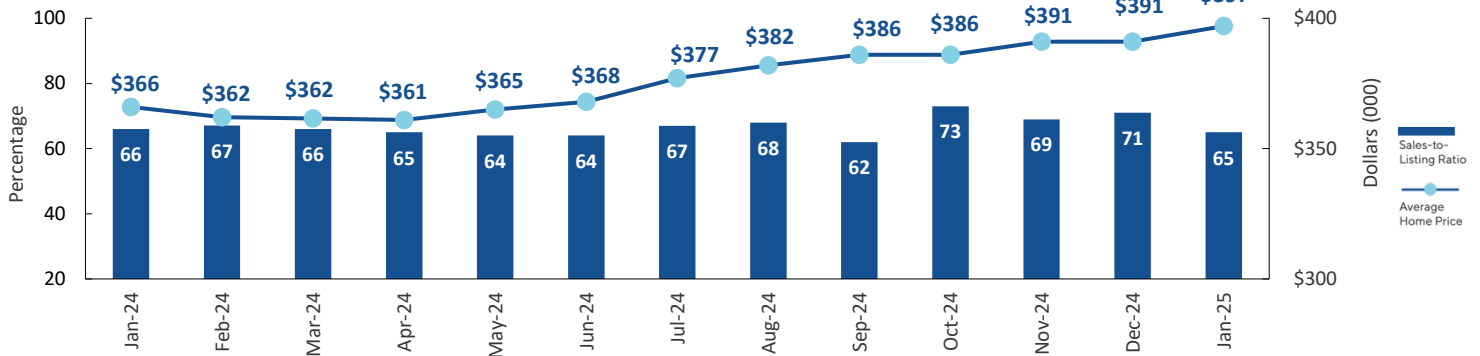
65%
(-1 point YoY)

Unemployment



7.1%¹
(-0.6 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	755	-3.1	358,138	+12.9	1,170	+11.6	65	Sellers	6.4 ¹
Fredericton	195	+16.8	365,337	+11	282	+22.6	69	Sellers	7.4 ²
Moncton	271	-11.7	391,320	+12.2	470	+28.4	58	Sellers	5.1 ²
Saint John	165	+9.3	332,480	+9.8	207	-20.1	80	Sellers	6.9 ²
NOVA SCOTIA	933	+5.5	465,260	+6	1,497	+13.7	62	Sellers	5.9 ¹
Halifax	441	+0.9	595,805	+5.4	656	+14.3	67	Sellers	5.0 ²
PRINCE EDWARD ISLAND	168	+6.3	397,083	+5.1	337	+15.8	50	Balanced	7.2 ¹
NEWFOUNDLAND	572	+27.1	337,273	+11.1	744	-3.6	77	Sellers	10.6 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