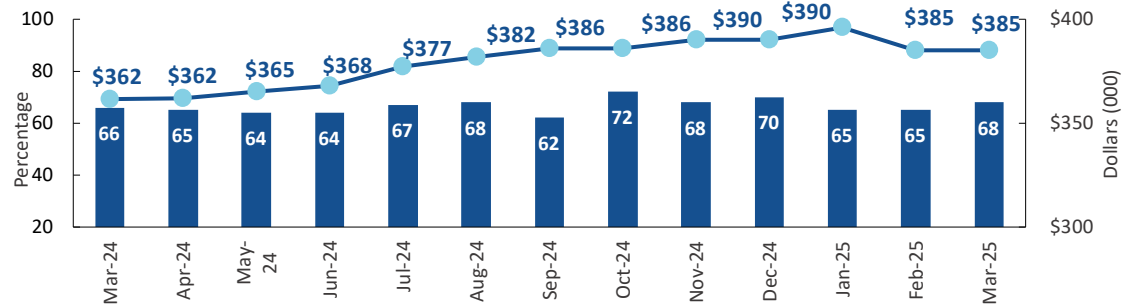


Despite trade-related economic uncertainty affecting household decisions, relative affordability and ongoing housing demand continue to drive residential investment in the region. Migration, declining mortgage rates and rising incomes are bolstering housing starts in key cities across the Maritimes. Over the past year, MLS home price appreciation was strongest in the metro areas of Fredericton, Saint John NB and St. John's NL.

In New Brunswick and Nova Scotia, sellers' market conditions prevailed. Over the first quarter, the ratio of sales to new listings remained above 60% with under five months of inventory. Market conditions were more balanced in Prince Edward Island, with a 52% ratio and six months of inventory. In Newfoundland and Labrador, resales demand was up a further 9% in March while new listings rose by 8%.

The overall unemployment rate in Atlantic Canada was at 7.3%. In Nova Scotia an increase in employment and a smaller labor force this month has led to a lower unemployment rate, 6.1% compared to 6.6% last month. The unemployment rate in the cities of Halifax and Moncton remained at 5% or lower. In Newfoundland and Labrador, jobs in the construction sector decreased by a steep 1,500 jobs in March (-7.9%); job increases were registered in educational services (+900 jobs, +4.5) and in healthcare and social assistance (+900 jobs).

Atlantic Sales-to-Listing Ratio & Average Home Price Trend



Number of Residential Sales

**2,493**

(+ 10.5% YoY)



Average Home Price

**\$384,740**

(+ 5.6% YoY)



Sales-to-Listing Ratio

**68%**

(+ 0.5 points YoY)



Unemployment

**7.3%<sup>1</sup>**

(- 0.5 points MoM)

	Number Sold	% YOY	Average Price \$	% YOY	New Listings	% YOY	Sales to Listing Ratio	Market	UE %
<b>NEW BRUNSWICK</b>	732	-0.8	336,626	+6.7	1,248	+18.7	59	Balanced	7.0 <sup>1</sup>
<b>Fredericton</b>	187	+3.3	342,137	+4.5	266	+6.8	70	Sellers	6.0 <sup>2</sup>
<b>Moncton</b>	265	+4.3	373,433	+6.6	488	+24.5	54	Balanced	5.1 <sup>2</sup>
<b>Saint John</b>	148	-14.9	357,636	+9.5	246	+16.0	60	Sellers	7.5 <sup>2</sup>
<b>NOVA SCOTIA</b>	907	+ 0.2	460,261	+7.9	1,451	+21.6	63	Sellers	6.1 <sup>1</sup>
<b>Halifax</b>	436	+27.1	584,409	+6.6	629	+27.1	69	Sellers	4.9 <sup>2</sup>
<b>PRINCE EDWARD ISLAND</b>	187	+ 8.7	418,649	+12.3	358	+6.9	52	Balanced	7.5 <sup>1</sup>
<b>NEWFOUNDLAND</b>	487	+9.4	356,189	+16.9	792	+8.0	61	Sellers	10.0 <sup>1</sup>

SOURCE: Statistics Canada, Canadian Real Estate Association. 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.