

# FREDERICTON

New Brunswick



**SELLER'S MARKET**

## 2021 MARKET OUTLOOK:

**ESTIMATED 2021 AVERAGE  
RESIDENTIAL SALES PRICE:**

**↑ 3-4%**

2020 (Jan-Oct): **\$189,750**  
2021 (Forecast): **\$196,391**

- Shortage of housing inventory expected to drive average home price up between 3% and 4% in 2021.
- Home sales may increase 5% in 2021, pending stabilization of COVID-19 infection rates and a vaccine prompting more listings.
- Possible shift from seller's market toward balanced territory, with more supply expected to come on stream.

**DRIVING  
DEMAND**



Out-of-town buyers

**POPULAR  
PROPERTY**



Single-detached homes

**HOTTEST  
NEIGHBOURHOODS**



- Killarney
- Downtown
- Hill Area

## 2020 MARKET OVERVIEW:

**AVERAGE RESIDENTIAL  
SALES PRICE:**

**↑ 4.5%**

2019 (full year): **\$181,509**  
2020 (Jan-Oct): **\$189,750**

- Swift sales of all property types, including condos, detached, townhomes, semi, duplex, luxury, recreational and "tiny homes."
- Homebuyers were challenged by low housing inventory, rising prices and the overarching impacts of COVID-19.
- Out-of-town buyers have been the main market driver in 2020.

### ENTRY-LEVEL MARKET



**Typical Buyer:** Young couple  
**Typical Property:** Single-detached home  
**Average Price:** \$170K-\$210K

### LUXURY MARKET



**Typical Buyer:** Out-of-town buyer  
**Starting Price:** \$650K

### CONDO MARKET



**Typical Buyer:** Single buyer, young couple  
**Average Price in 2020:** \$168,478

RE/MAX 2021 Canadian Housing Market Outlook

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\*Source: Historical values are sourced from CREA or Local Board statistics. Estimates and forecasts are based on the opinion of independent RE/MAX broker/owners and affiliates.