

MONCTON

NEW BRUNSWICK



SELLER'S MARKET

2021 MARKET OUTLOOK:

ESTIMATED 2021 AVERAGE RESIDENTIAL SALES PRICE:

↑ 15%

2020 (Jan-Oct): **\$214,736**
2021 (Forecast): **\$246,946**

- A continued influx of out-of-province buyers is expected to continue.
- Housing supply is anticipated to remain low for the foreseeable future.
- The increase in demand for luxury properties is expected to be a long-term shift in the market.

DRIVING DEMAND



Move-over homebuyers

POPULAR PROPERTY



One- & two-storey detached homes

HOTTEST NEIGHBOURHOODS



- Moncton Centre
- Moncton North
- Shediac Area

2020 MARKET OVERVIEW:

AVERAGE RESIDENTIAL SALES PRICE:

↑ 11.3%

2019 (full year): **\$192,889**
2020 (Jan-Oct): **\$214,736**

- Out-of-province buyers continue to drive this market, given the ability to work remotely or due to retirement plans.
- In 2020, having larger or more space became one of the most important buyer needs.
- The market currently holds just over two months of inventory.

ENTRY-LEVEL MARKET



Typical Buyer: Family

Typical Property: Single-detached homes
Average Price: \$150K-\$200K

LUXURY MARKET



Typical Buyer: Move-up & foreign buyers
Starting Price: \$550K

CONDO MARKET



Typical Buyer: Retiree/Downsizer
Average price in 2020: \$171,641

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.