

SAINT JOHN NEW BRUNSWICK



SELLER'S MARKET

2021 MARKET OUTLOOK:

**ESTIMATED AVERAGE RESIDENTIAL
SALES PRICE IN 2021:**

↑ 5%

2020 (Jan-Oct): **\$202,195**
2021 (Forecast): **\$212,304**

- New construction prices are anticipated to increase due to rising costs of construction.
- Move-up buyers will continue to drive market activity, particularly in single-detached homes.
- Sales are estimated to increase slightly, as buyers continue to take advantage of low interest rates.

**DRIVING
DEMAND**



Move-up homebuyers

**POPULAR
PROPERTY**



Single-detached homes

**HOTTEST
NEIGHBOURHOODS**



- Quispamsis
- Rothesay
- Milligeville

2020 MARKET OVERVIEW:

**AVERAGE RESIDENTIAL
SALES PRICE:**

↑ 9%

2019 (full year): **\$185,430**
2020 (Jan-Oct): **\$202,195**

- There are 5 to 6 months of inventory currently on the market.
- COVID-19 had no impact on the luxury market, properties were still moving, and the market was driven by move-up buyers and retirees.

ENTRY-LEVEL MARKET



Typical Buyer: Young couple
Typical Property: Single-detached house
Average Price: \$100K-\$225K

LUXURY MARKET



Typical Buyer: Move-up buyer & retiree
Starting Price: \$300K

CONDO MARKET



Typical Buyer: Single buyer, retiree/downsizer
Average Price in 2020: \$172,264

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.