

# MLS® TRENDS

## Greater Saint John Area



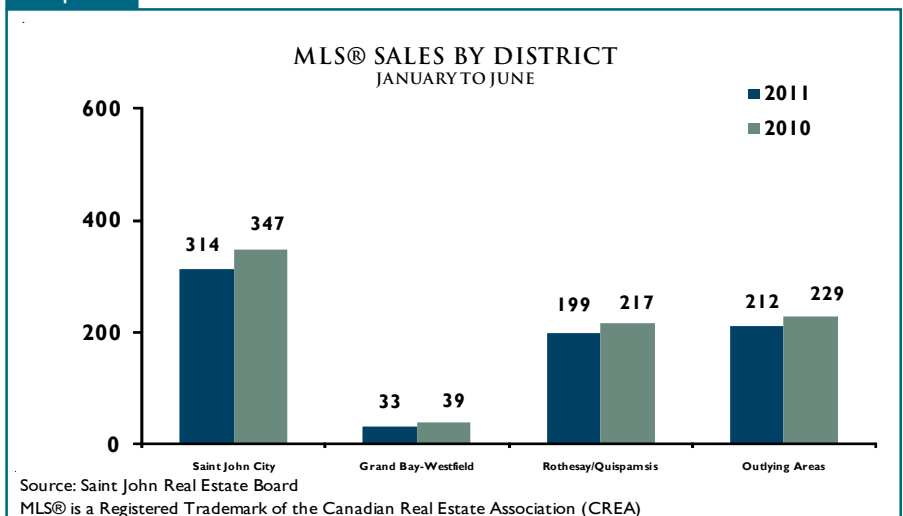
Canada Mortgage and Housing Corporation

Date Released: July 2011

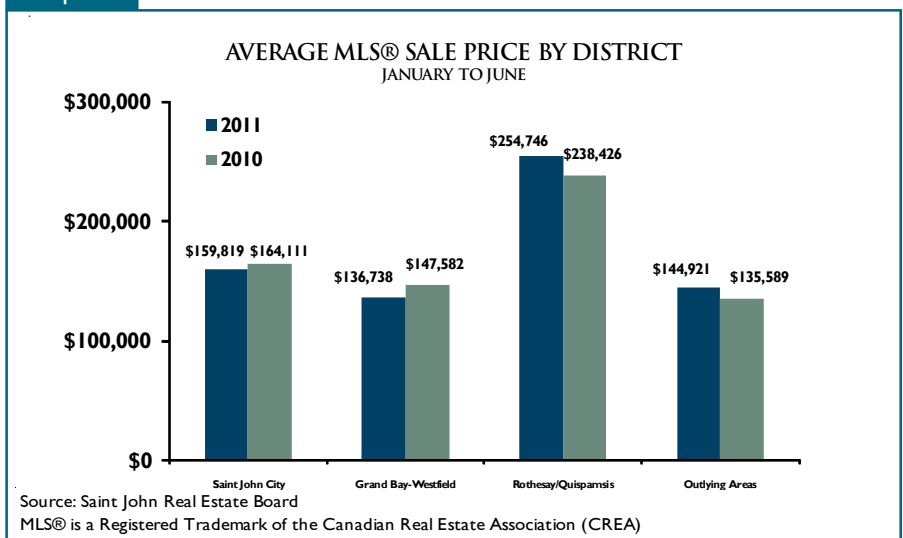
### MLS® Sales Lower in the Second Quarter

- Second quarter MLS® sales in Greater Saint John were down 12 per cent compared to the same period last year. In total, 441 MLS® sales were recorded during the quarter compared to 501 second quarter sales in 2010.
- Saint John City proper continued to capture the largest portion of sales in the area, with 172 units sold. Compared to last year, second quarter MLS® sales were down 13.1 per cent in Saint John City.
- Among the region's individual sub districts, the most significant decline in second quarter MLS® sales occurred in Grand Bay-Westfield, where sales were down 21.7 per cent to 18 units.
- The remaining sub districts in Greater Saint John - Rothesay/Quispamsis and the outlying areas - also recorded fewer MLS® sales during the second quarter of 2011 compared to the same period last year. The second quarter declines stood at 6.7 and 13.7 per cent, respectively.

Graph 1



Graph 2





- The weak showing in resale market activity during the second quarter maintained a trend of declining sales observed during the first quarter of this year. Year-to-date, MLS® sales in the Greater Saint John area to the end of June were down 8.9 per cent to 758 units.
- The average MLS® sale price in Greater Saint John was up 3.5 per cent to \$181,594 during the second quarter of 2011.
- Saint John City and Grand Bay-Westfield were the only sub districts with price decreases in the second quarter as the average MLS® sale price declined by 3.1 and 13.8 per cent, respectively.
- In Rothesay/Quispamsis, the average second quarter MLS® sale price was up 6.6 per cent in 2011

compared to the same period last year. Rothesay/Quispamsis was also the most expensive sub district, with the average MLS® sale price rising to \$254,006.

- On a year-to-date basis, the average MLS® sale price in Greater Saint John was up 2.7 per cent to \$179,568.
- To the end of June, the only sub districts with year-to-date price growth were Rothesay/Quispamsis and the outlying areas of Greater Saint John. After the first six months of the year, the average MLS® sale price was up 6.8 and 6.9 per cent, respectively.
- The average price in Grand Bay-Westfield was down by 7.3 per cent after the first two quarters of 2011. In Saint John City proper, reduced

demand for existing homes led to a 2.6 per cent, year-over-year price decline to \$159,819.

- The Rothesay-Quispamsis area continued to support the highest average MLS® sale price in Greater Saint John and remains, on average, the highest priced sub district in the province.
- The average number of days on market required to sell a home in Saint John during the second quarter of 2011 was up 4 days to 97. The results by sub district ranged from a low of 72 days in the popular Rothesay/Quispamsis area to a high of 135 days in the outlying areas of Greater Saint John. For the year, the average number of days on the market in Greater Saint John increased by 5 days to 106.

## RESIDENTIAL MLS® SALES ACTIVITY GREATER SAINT JOHN

	Sales			Average Sale Price			Days on Market		
	2011	2010	% Chg.	2011	2010	% Chg.	2011	2010	% Chg.
<b>Second Quarter</b>									
Greater Saint John	441	501	-12.0	\$181,594	\$175,463	3.5	97	93	4.3
Saint John City	172	198	-13.1	\$157,844	\$162,935	-3.1	87	76	14.5
Grand Bay-Westfield	18	23	-21.7	\$134,689	\$156,330	-13.8	104	58	79.3
Rothesay/Quispamsis	125	134	-6.7	\$254,006	\$238,380	6.6	72	66	9.1
Outlying Areas	126	146	-13.7	\$148,880	\$137,723	8.1	135	146	-7.5
	Sales			Average Sale Price			Days on Market		
	2011	2010	% Chg.	2011	2010	% Chg.	2011	2010	% Chg.
<b>Year-to-date (January to June)</b>									
Greater Saint John	758	832	-8.9	\$179,568	\$174,868	2.7	106	101	5.0
Saint John City	314	347	-9.5	\$159,819	\$164,111	-2.6	98	82	19.5
Grand Bay-Westfield	33	39	-15.4	\$136,738	\$147,582	-7.3	114	74	54.1
Rothesay/Quispamsis	199	217	-8.3	\$254,746	\$238,426	6.8	79	77	2.6
Outlying Areas	212	229	-7.4	\$144,921	\$135,589	6.9	140	158	-11.4

Source : Saint John Real Estate Board

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