

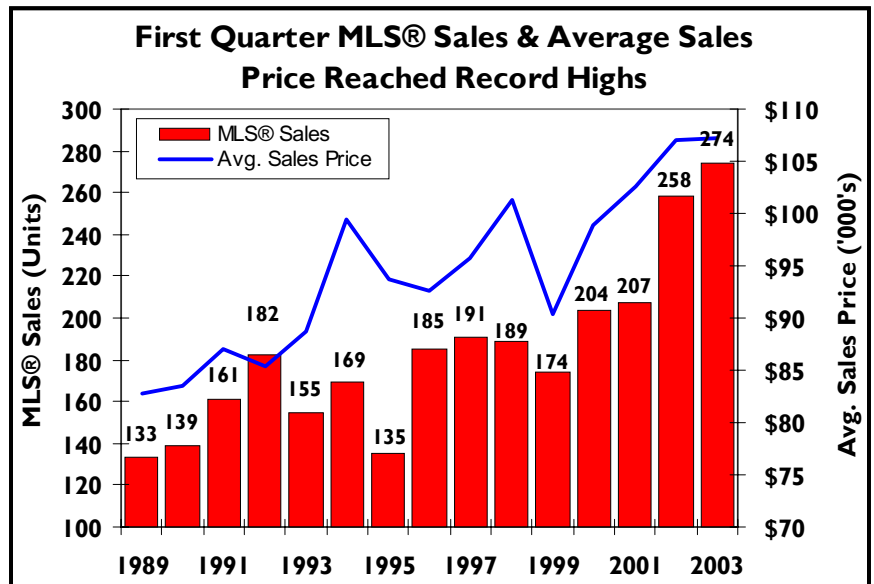
# Fredericton Real Estate Board



## MLS® Trends

### Resale Market Sets New Records in the First Quarter

- ✓ At 274 units, first quarter MLS® sales exceeded last year's level by 16 units, setting a new record for the three-month period.
- ✓ Solid labour market conditions, low mortgage rates and an ample supply of existing homes available for sale contributed to the rise in sales. At 1,524 units, active listings at the end of March were nearly 24 per cent higher than twelve months earlier (1,233 units).
- ✓ The first quarter average sales price also rose to a record high \$107,267.



### First Quarter: Dollar Volume Exceeds \$29M



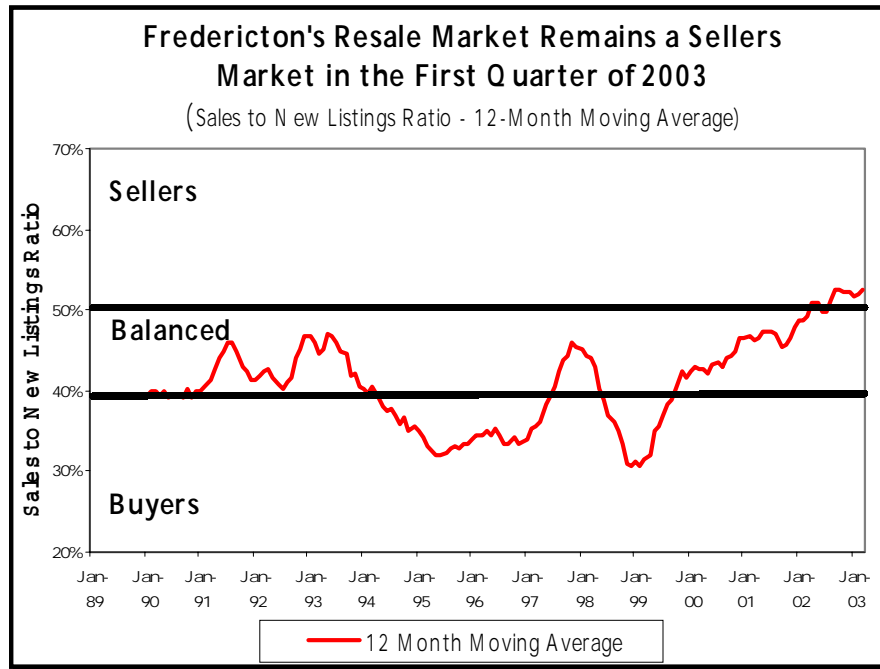
- ✓ Record high levels of sales and average sales price have caused the total dollar volume to reach \$29.4 million, exceeding the previous first quarter record set last year by nearly 2 million dollars.
- ✓ Strong in-migration levels from Northern New Brunswick combined with record low vacancies on the rental market (0.9% according to CMHC's latest Rental Market Report) continued to stimulate demand for existing homes in the Fredericton area.

**MLS® Trends - Fredericton Area, First Quarter 2003**

*For more information contact Ben Champoux, Senior Market Analyst - CMHC @ (506) 851-2742 or Any Member of the Fredericton Real Estate Board*

## *Fredericton Area First Quarter 2003*

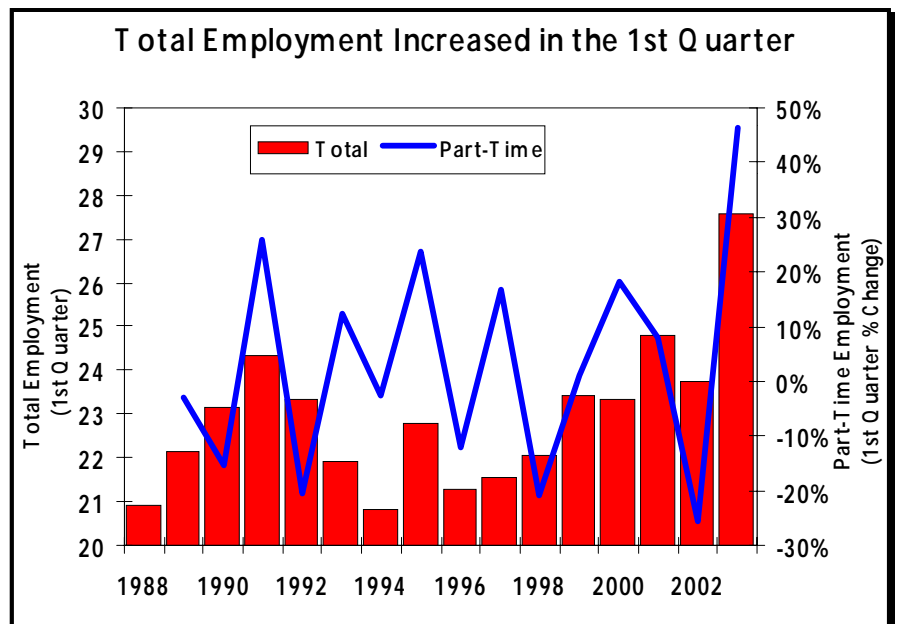
### Potential Buyers Face Sellers' Market Conditions



- √ The sales to new listings ratio is one of the key indicators to determine the current resale market conditions in a particular region. A ratio between 40 and 50 per cent will indicate a balanced market, above 50 per cent a sellers' market, and below 40 per cent a buyers' market.
- √ In Fredericton, the seasonally adjusted sales to new listings ratio rose slightly above 50 per cent in the first quarter. As a result, potential buyers in the Fredericton area are currently facing sellers' market conditions.

### Employment Levels Trending Up

- √ According to Statistics Canada, employment levels reached new record highs in Fredericton City in the first quarter. The employment growth was driven by the creation of both part-time and full-time positions.
- √ Part-time jobs increased by more than 46 per cent in the first quarter when compared to the same period last year.
- √ Full-time jobs rose by nearly 11 per cent to 22,200 in the first quarter, setting a new record high for that three-month period.



**Multiple Listing Service (MLS®) is a registered certification mark owned by the Canadian Real Estate Association. Historical Data for this report are provided by CREA.**

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