

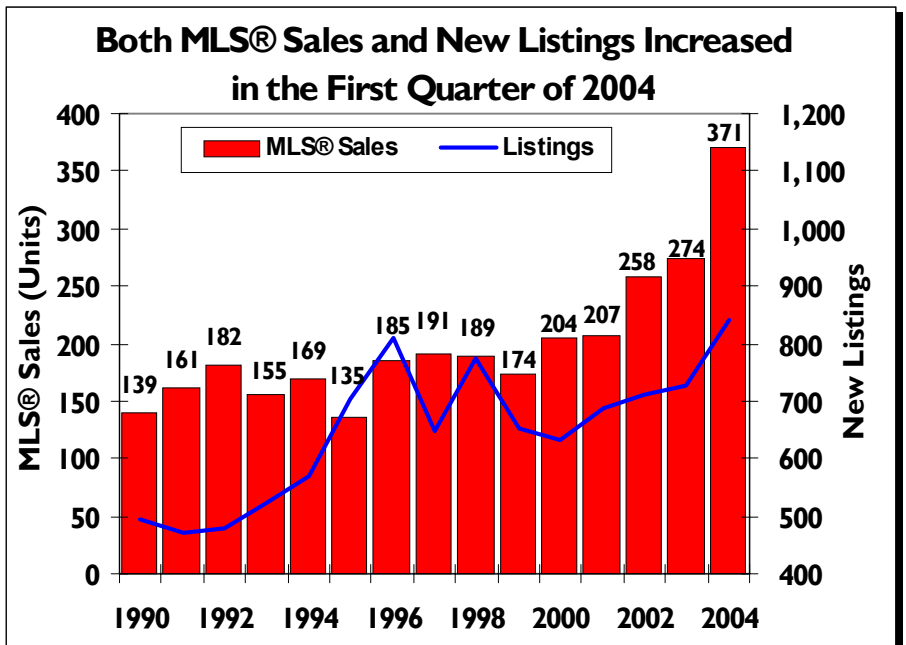
# Fredericton Real Estate Board



## MLS® Trends

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

- √ At 371 units, first quarter MLS® sales exceeded last year's level by 97 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. New listings for the first quarter of 2004 reached 843 units, 15.6 per cent higher than twelve months earlier (729 units).
- √ The first quarter average sales price also rose to a record high \$112,337, an increase of 4.7 per cent from the 2003 level.



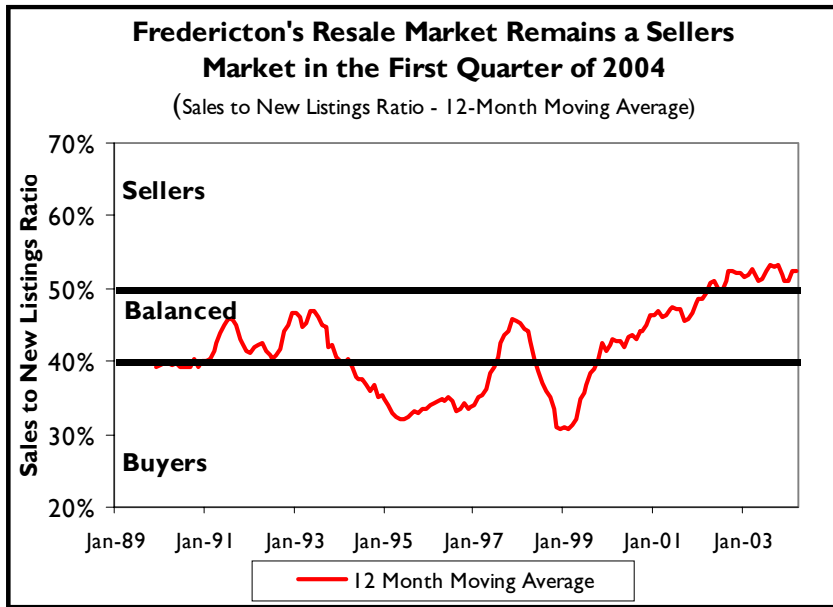
### First Quarter: Dollar Volume Exceeds \$41M



- √ Record high levels of both sales and average sales price have caused the total dollar volume to reach \$41.7 million, exceeding the previous first quarter record set last year by nearly 13 million dollars.
- √ Strong in-migration levels from Northern New Brunswick combined with near record low vacancies on the rental market (1.6% according to CMHC's latest Rental Market Report) continued to stimulate demand for existing homes in the Fredericton area.

## Fredericton Area First Quarter 2004

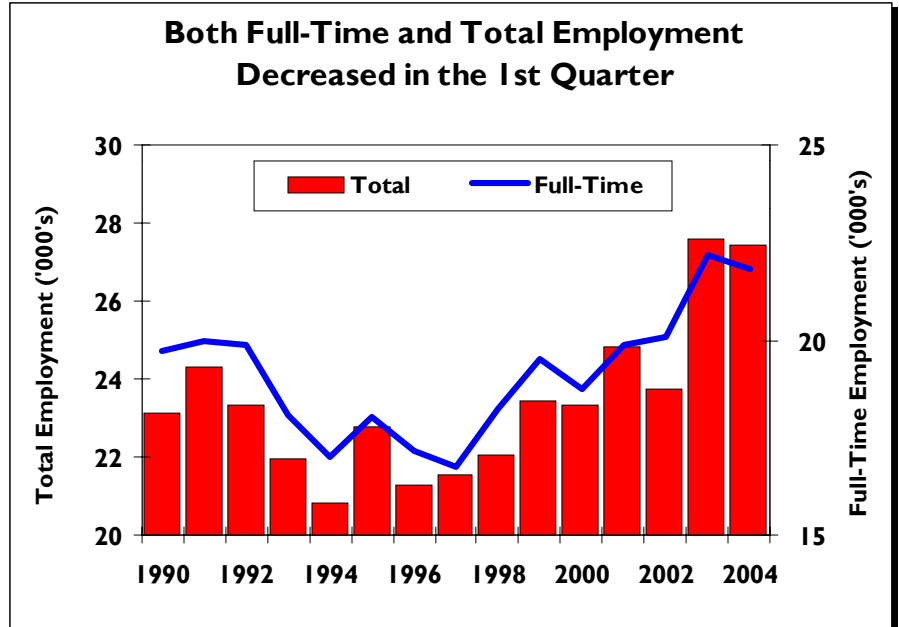
### Potential Buyers Face Sellers' Market Conditions



- ✓ 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 remained slightly above 50 per cent throughout the first quarter. As a result, potential buyers in the Fredericton area are currently facing sellers' market conditions.

### Employment Falls Short of the 2003 Level

- ✓ According to Statistics Canada, employment levels fell just shy of the record high for Fredericton City in the first quarter. The slight dip in employment was the result of a decrease in the number of full-time positions.
- ✓ Part-time jobs increased by 5 per cent in the first quarter to 5,600 positions. This level of part-time employment has set a new record for the first quarter.
- ✓ Full-time jobs declined by nearly 2 per cent to 21,800 in the first quarter, falling only 400 jobs short of the record level set in 2003.



**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.

**MLS® Trends - Greater Fredericton Area, First Quarter 2004**

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