

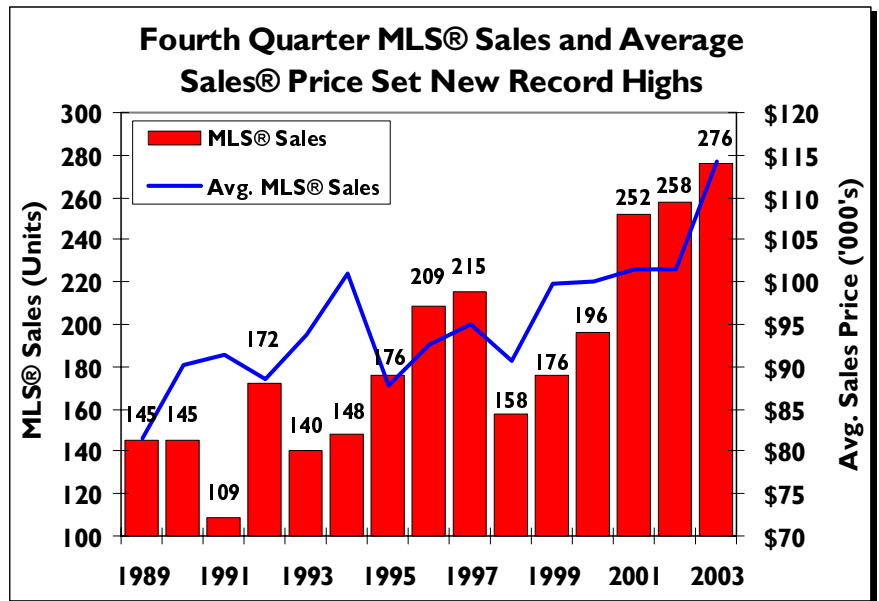
Fredericton Real Estate Board



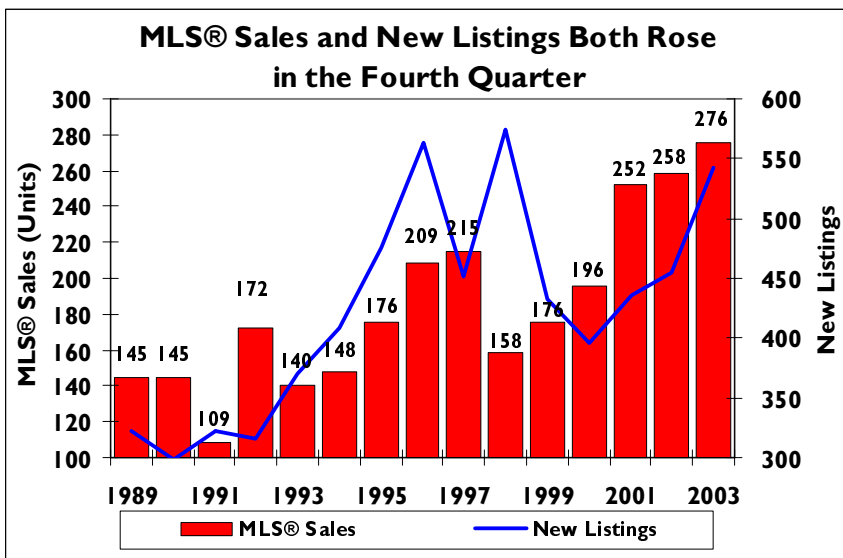
MLS® Trends

Fourth Quarter: Resale Market Sets New Record

- ✓ At 276 units, fourth quarter MLS® sales exceeded last year's level by 18 units, setting a new record for that 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.
- ✓ The fourth quarter average sales price also rose to a record high of \$107,267, exceeding the previous record set last year by more than 12.4 per cent. As a result, total sales volume also reached a record high of \$31.4 million, 20 per cent above the previous record.



New Listings on the Rise Despite Record Level Sales



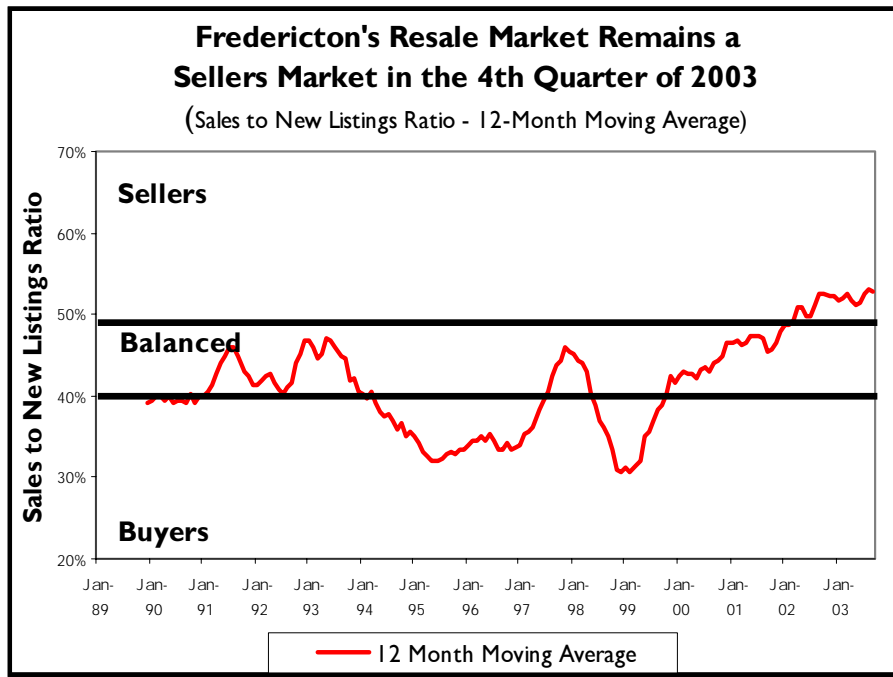
- ✓ Despite record level of sales, the supply of existing homes available for sale continued to rise in the fourth quarter with 542 units added to the inventory.
- ✓ The rise in new listings is mainly due to move-up buyers taking advantage of the recent appreciation of their existing homes and low interest rates to build larger homes. Empty-nesters are also contributing to the rise in listings, as many of them choose to sell their existing homes and move into one of the many new high-end apartment units.

MLS® Trends - Fredericton Area, Fourth 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 Fourth Quarter 2003

Potential Buyers Still Facing 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 above 50 per cent again in the fourth quarter. As a result, potential buyers in the Fredericton area are currently facing sellers market conditions, especially within the Fredericton City limits.

2003: Banner Year for the Resale Market

✓ There is no doubt that 2003 will be remembered as a banner year for Real Estate agents in the Greater Fredericton area. MLS® sales, the average sales price, the total dollar sales volume, and new listings all reached record highs in 2003.

✓ With 1,626 units, MLS® sales exceeded the previous record by more than 10 per cent, while the average sales price jumped by 8.5 per cent to \$113,847 in 2003. As a result, total dollar sales volume reached \$187.5 million, exceeding the previous record by more than 32 million. Furthermore, both supply and demand will remain strong in 2004.



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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