

Nova Scotia home sales post above-average start to 2019

Residential sales activity recorded through the MLS® System of the Nova Scotia Association of REALTORS® numbered 528 units in January 2019. This was down 4.9% from January 2018 but stood above both the five and 10-year averages for the month.

The average price of homes sold in January 2019 was \$234,426, edging up 3.7% from January 2018.

There were 1,159 new residential listings in January 2019, edging down 0.7% (eight listings) on a year-over-year basis. This was the lowest level of new listings added to the market in this month since the early 2000s.

Overall supply has trended lower over the past two years and is running at the lowest level for the month in more than a decade. Active residential listings numbered 5,449 units at the end of January, a decrease of 12.7% from the end of January 2018.

There were 10.3 months of inventory at the end of January 2019, down from the 11.2 months recorded at the end of January 2018 and below the long-run average of 13.2 months for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The total dollar value of all residential home sales in January 2019 was \$123.8 million, edging down 1.4% from the same month in 2018.

Nova Scotia January 2019	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	77	0.0	\$158,479	-2.8
Cape Breton	30	-11.8	\$121,687	-2.6
Halifax-Dartmouth	272	-9.0	\$309,597	5.9
Highland Region	11	22.2	\$139,841	6.0
Northern Nova Scotia	75	4.2	\$136,755	3.3
South Shore	50	6.4	\$197,836	10.4
Yarmouth	13	-23.5	\$155,888	26.5
Nova Scotia	528	-4.9	\$234,426	3.7

Nova Scotia January 2019 YTD	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	77	0.0	\$158,479	-2.8
Cape Breton	30	-11.8	\$121,687	-2.6
Halifax-Dartmouth	272	-9.0	\$309,597	5.9
Highland Region	11	22.2	\$139,841	6.0
Northern Nova Scotia	75	4.2	\$136,755	3.3
South Shore	50	6.4	\$197,836	10.4
Yarmouth	13	-23.5	\$155,888	26.5
Nova Scotia	528	-4.9	\$234,426	3.7

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Nova Scotia home sales edge up to post best February in seven years

Residential sales activity recorded through the MLS® System of the Nova Scotia Association of REALTORS® numbered 626 units in February 2019. This was up 0.8% (five sales) from February 2018 and marked the best month of February since 2012.

On a year-to-date basis, home sales totalled 1,202 units over the first two months of the year, up 2% from the same period in 2018.

The average price of homes sold in February 2019 was \$239,928, virtually unchanged (+\$350) from February 2018.

The more comprehensive year-to-date average price was \$238,412, up 2.3% from the first two months of 2018.

There were 1,043 new residential listings in February 2019. This was a decrease of 17.2% on a year-over-year basis and was the lowest number of new listings added to the market in the month of February since 2003.

Overall supply has trended lower over the past three years and is now running at a 15-year low. Active residential listings numbered 5,520 units at the end of February, down 15.1% from the end of February 2018.

There were 8.8 months of inventory at the end of February 2019, down from the 10.5 months recorded at the end of February 2018 and the lowest level for this time of year since 2005. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The total dollar value of all residential home sales in February 2019 was \$150.2 million, up 1% from the same month in 2018. It was the second best February dollar value ever after 2012.

Nova Scotia February 2019	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	84	9.1	\$175,580	4.2
Cape Breton	31	-13.9	\$122,581	3.7
Halifax-Dartmouth	337	-1.2	\$302,879	-4.0
Highland Region	12	-20.0	\$168,108	2.8
Northern Nova Scotia	83	33.9	\$152,046	17.9
South Shore	61	-15.3	\$212,947	33.2
Yarmouth	18	0.0	\$108,278	-2.2
Nova Scotia	626	0.8	\$239,928	0.1

Nova Scotia February 2019 YTD	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	161	3.9	\$168,532	2.1
Cape Breton	63	-10.0	\$123,819	2.0
Halifax-Dartmouth	638	-0.3	\$304,843	0.0
Highland Region	26	8.3	\$163,867	8.1
Northern Nova Scotia	164	21.5	\$146,265	11.7
South Shore	119	-0.8	\$209,441	24.7
Yarmouth	31	-11.4	\$128,244	9.8
Nova Scotia	1,202	2.0	\$238,412	2.3

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Nova Scotia home sales post average March amid declining supply, average price jumps to new record

Residential sales activity recorded through the MLS® System of the Nova Scotia Association of REALTORS® numbered 786 units in March 2019. This was down 9.9% from March 2018 and stood right in line with both the five and 10-year averages for the month.

On a year-to-date basis, home sales totalled 2,021 units over the first three months of the year, down 1.5% from the same period in 2018 but above all other years going back to 2012.

The average price of homes sold in March 2019 was a record \$265,513, jumping 14% from March 2018.

The more comprehensive year-to-date average price was \$248,933, up 6.8% from the first three months of 2018.

There were only 1,412 new residential listings in March 2019. This was down 21% on a year-over-year basis and was also the lowest level of new supply in the month of March since 2003.

Overall supply has trended lower over the last three years and is now running at the lowest levels in 16 years. Active residential listings numbered 5,736 units at the end of March, a decrease of 16.7% from the end of March 2018.

There were 7.3 months of inventory at the end of March 2019, down from the 7.9 months recorded at the end of March 2018 and below the long-run average of 9.4 months for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The dollar value of all residential home sales in March 2019 was \$208.7 million, edging up 2.7% from the same month in 2018. This was a new record for the month of March.

Nova Scotia March 2019	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	98	-22.8	\$186,361	10.6
Cape Breton	38	-17.4	\$119,445	-6.5
Halifax-Dartmouth	460	-3.6	\$339,397	13.7
Highland Region	22	0.0	\$138,270	-4.3
Northern Nova Scotia	89	-13.6	\$133,722	2.2
South Shore	63	-19.2	\$196,657	6.3
Yarmouth	16	-15.8	\$152,227	21.1
Nova Scotia	786	-9.9	\$265,513	14.0

Nova Scotia March 2019 YTD	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	260	-7.8	\$174,286	4.6
Cape Breton	103	-11.2	\$123,168	-0.6
Halifax-Dartmouth	1,117	-0.1	\$318,977	5.6
Highland Region	51	10.9	\$149,755	1.1
Northern Nova Scotia	260	9.2	\$142,947	9.2
South Shore	183	-7.6	\$204,770	17.3
Yarmouth	47	-13.0	\$138,706	15.7
Nova Scotia	2,021	-1.5	\$248,933	6.8

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Nova Scotia home sales post best April in 11 years

Residential sales activity recorded through the MLS® System of the Nova Scotia Association of REALTORS® numbered 1,096 units in April 2019. This was up 4.5% from April 2018 and marked the best April sale figure since 2008.

On a year-to-date basis, home sales totalled 3,182 units over the first four months of the year, up 2.7% from the same period in 2018 and the best showing since 2012.

The average price of homes sold in April 2019 was \$256,735, up 3.8% from April 2018. It was only the third time that the provincial average price has topped the \$250,000 mark.

The more comprehensive year-to-date average price was \$251,352, up 5.7% from the first four months of 2018.

There were 1,992 new residential listings in April 2019, down 2.5% on a year-over-year basis. It was the first time in 15 years that there have been fewer than 2,000 new listings in the month of April.

Overall supply has trended steadily lower since late 2015 and is running at the lowest levels for the month since 2004. Active residential listings numbered 6,340 units at the end of April, a decrease of 15% from the end of April 2018.

There were 5.8 months of inventory at the end of April 2019, down from the 7.1 months recorded at the end of April 2018 and well below the 10-year average of 9.4 months for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The total dollar value of all residential home sales in April 2019 was \$281.4 million, up 8.5% from the same month in 2018. This was a new record for the month of April.

Nova Scotia April 2019	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	156	4.0	\$209,482	16.3
Cape Breton	57	18.8	\$139,547	8.8
Halifax-Dartmouth	620	4.0	\$316,313	0.3
Highland Region	30	7.1	\$173,563	9.8
Northern Nova Scotia	122	0.0	\$157,332	12.0
South Shore	97	22.8	\$190,297	11.6
Yarmouth	14	-46.2	\$126,682	1.8
Nova Scotia	1,096	4.5	\$256,735	3.8

Nova Scotia April 2019 YTD	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	419	-3.0	\$187,056	9.2
Cape Breton	162	-1.2	\$128,877	2.9
Halifax-Dartmouth	1,774	3.6	\$317,261	3.4
Highland Region	85	16.4	\$162,466	6.8
Northern Nova Scotia	390	8.6	\$146,446	9.3
South Shore	289	4.3	\$201,029	15.9
Yarmouth	63	-21.3	\$138,160	13.8
Nova Scotia	3,182	2.7	\$251,352	5.7

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Nova Scotia home sales post above-average May as average price sets another new record

Residential sales activity recorded through the MLS® System of the Nova Scotia Association of REALTORS® numbered 1,305 units in May 2019. This was up 4.7% from May 2018 and made the list of the top 10 monthly sales figures ever for the province.

On a year-to-date basis, home sales totalled 4,585 units over the first five months of the year, up 5.7% from the same period in 2018 and stood above all other years going back to 2008.

The average price of homes sold in May 2019 was a record \$269,871, up 6.9% from May 2018.

The more comprehensive year-to-date average price was \$256,871, rising a similar 6.1% from the first five months of 2018.

There were 2,280 new residential listings in May 2019. This was down 4.6% on a year-over-year basis.

Overall supply has trended lower over the past two years and is now running at the lowest levels in almost 15-years. Active residential listings numbered 6,699 units at the end of May, a decrease of 16.8% from the end of May 2018.

There were 5.1 months of inventory at the end of May 2019, down from the 6.5 months recorded at the end of May 2018 and below the 10-year average of 8 months for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The total dollar value of all residential home sales in May 2019 was an all-time record \$352.2 million, rising 11.9% from the same month in 2018.

Nova Scotia May 2019	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	195	4.8	\$208,396	-3.8
Cape Breton	61	-18.7	\$149,869	13.1
Halifax-Dartmouth	770	7.4	\$327,805	6.3
Highland Region	19	-29.6	\$211,534	36.4
Northern Nova Scotia	145	27.2	\$156,254	3.0
South Shore	96	1.1	\$217,448	16.0
Yarmouth	19	-42.4	\$128,495	3.2
Nova Scotia	1,305	4.7	\$269,871	6.9

Nova Scotia May 2019 YTD	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	621	0.5	\$193,769	4.8
Cape Breton	232	-2.9	\$135,269	6.1
Halifax-Dartmouth	2,596	7.0	\$321,218	4.6
Highland Region	109	10.1	\$170,722	11.0
Northern Nova Scotia	549	16.1	\$148,280	7.3
South Shore	394	6.2	\$205,025	15.8
Yarmouth	84	-25.7	\$135,292	10.6
Nova Scotia	4,585	5.7	\$256,871	6.1

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Nova Scotia home sales come of the boil in June

Residential sales activity recorded through the MLS® System of the Nova Scotia Association of REALTORS® numbered 1,155 units in June 2019. This was a decrease of 13% from June 2018 and was almost exactly in line with the 10-year average for June sales. It was a sharp slowdown from much stronger activity in April and May.

On a year-to-date basis, home sales totalled 5,875 units over the first six months of the year – the second highest level on record for the period. It was an increase of 3.7% from 2018.

The average price of homes sold in June 2019 was \$261,160, up 6.2% from June 2018.

The more comprehensive year-to-date average price was \$258,203, rising a similar 6.3% from the first six months of 2018.

There were 1,880 new residential listings in June 2019. This was down 4.7% on a year-over-year basis and marked the lowest June level in eleven years.

Overall supply has steadily trended steadily lower since 2016 and is now running at the lowest levels in 15 years. Active residential listings numbered 6,865 units at the end of June, a decrease of 15.4% from the end of June 2018.

There were 5.9 months of inventory at the end of June 2019, down a bit from the 6.1 months recorded at the end of June 2018 and below the 10-year average of 8.5 months for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The total dollar value of all residential home sales in June 2019 was \$301.6 million, down 7.6% from the same month in 2018.

Nova Scotia June 2019	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	173	-17.2	\$189,050	0.8
Cape Breton	61	-15.3	\$197,405	27.2
Halifax-Dartmouth	645	-9.8	\$322,955	4.5
Highland Region	30	-14.3	\$195,523	19.2
Northern Nova Scotia	132	-14.8	\$159,777	12.6
South Shore	97	-19.8	\$193,218	-5.4
Yarmouth	17	-15.0	\$169,899	33.6
Nova Scotia	1,155	-13.0	\$261,160	6.2

Nova Scotia June 2019 YTD	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	807	-2.4	\$193,545	4.3
Cape Breton	306	-1.6	\$148,358	10.8
Halifax-Dartmouth	3,316	5.6	\$322,399	4.8
Highland Region	140	4.5	\$176,767	13.0
Northern Nova Scotia	698	11.1	\$151,092	8.6
South Shore	505	2.6	\$201,188	9.5
Yarmouth	103	-22.6	\$140,464	14.2
Nova Scotia	5,875	3.7	\$258,203	6.3

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Nova Scotia home sales miss 11-year old July record by just two sales

Residential sales activity recorded through the MLS® System of the Nova Scotia Association of REALTORS® numbered 1,237 units in July 2019. This was up 8.4% from July 2018 and marked the second-best July sales figure on record after 2008.

On a year-to-date basis, home sales totalled 7,246 units over the first seven months of the year. This was up 6.5% from the same period in 2018 and stood above every year except 2007.

The average price of homes sold in July 2019 was \$253,472, up 8.2% from July 2018.

The more comprehensive year-to-date average price was \$257,132, climbing 6.5% from the first seven months of 2018.

There were 1,850 new residential listings in July 2019. This edged up 2.8% on a year-over-year basis.

Overall supply has steadily trended lower over the past three-and-a-half years and is now at a 15-year low. Active residential listings numbered just 6,846 units at the end of July, a 15.9% decrease from the end of July 2018.

There were just 5.5 months of inventory at the end of July 2019, down from the 7.1 months recorded at the end of July 2018 and well below the 10-year average of 9.6 months for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The total dollar value of all residential home sales in July 2019 was \$313.5 million, rising 17.3% from the same month in 2018. This was a new record for the month of July.

Nova Scotia July 2019	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	199	28.4	\$202,520	10.9
Cape Breton	75	-2.6	\$184,480	24.6
Halifax-Dartmouth	665	10.1	\$309,101	4.5
Highland Region	35	34.6	\$231,171	42.1
Northern Nova Scotia	134	-15.2	\$147,090	3.4
South Shore	98	-3.0	\$211,583	10.3
Yarmouth	31	55.0	\$171,574	19.1
Nova Scotia	1,237	8.4	\$253,472	8.2

Nova Scotia July 2019 YTD	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	1,021	4.0	\$195,640	5.7
Cape Breton	392	1.0	\$153,391	12.2
Halifax-Dartmouth	4,050	8.2	\$320,071	4.7
Highland Region	180	12.5	\$188,012	19.4
Northern Nova Scotia	854	8.7	\$150,202	7.5
South Shore	615	3.7	\$203,437	9.9
Yarmouth	134	-12.4	\$147,661	17.4
Nova Scotia	7,246	6.5	\$257,132	6.5

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Nova Scotia home sales down slightly in August from last year's record for the month

Residential sales activity recorded through the MLS® System of the Nova Scotia Association of REALTORS® numbered 1,129 units in August 2019. While this was down 2.6% from the August record in 2018, it was still among the best August sales figure in history.

On a year-to-date basis, home sales totalled 8,476 units over the first eight months of the year, up 6.4% from the same period in 2018. It was the second-highest level on record after 2007 but could potentially still be a record year depending on the last four months of 2019.

The average price of homes sold in August 2019 was \$251,480, rising 10.7% from August 2018.

The more comprehensive year-to-date average price was \$256,272, up 7% from the first eight months of 2018.

There were 1,545 new residential listings in August 2019. This was down 6.2% on a year-over-year basis and marked the lowest level since 2003.

Overall supply has steadily trended lower over the past four years and is now running at a 15-year low. Active residential listings numbered just 6,662 units at the end of August, a decrease of 15.6% from the end of August 2018.

There were 5.9 months of inventory at the end of August 2019, down from the 6.8 months recorded at the end of August 2018 and well below the 10-year average of 10.3 months for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The total dollar value of all residential home sales in August 2019 was \$283.9 million, up 7.8% from the same month in 2018. This was a new record for the month of August.

Nova Scotia August 2019	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	173	-1.7	\$191,235	3.7
Cape Breton	80	-21.6	\$162,963	11.0
Halifax-Dartmouth	581	3.0	\$315,423	7.2
Highland Region	30	-34.8	\$164,290	6.3
Northern Nova Scotia	139	2.2	\$156,876	14.8
South Shore	103	7.3	\$233,454	21.7
Yarmouth	23	-41.0	\$163,463	9.2
Nova Scotia	1,129	-2.6	\$251,480	10.7

Nova Scotia August 2019 YTD	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	1,196	3.4	\$195,048	5.4
Cape Breton	481	-1.8	\$153,352	10.5
Halifax-Dartmouth	4,688	8.8	\$319,618	5.1
Highland Region	217	5.3	\$181,552	15.8
Northern Nova Scotia	1,005	9.0	\$151,205	8.5
South Shore	732	6.2	\$207,460	11.5
Yarmouth	157	-18.2	\$149,938	14.8
Nova Scotia	8,476	6.4	\$256,272	7.0

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Nova Scotia home sales rise to set new September record

Residential sales activity recorded through the MLS® System of the Nova Scotia Association of REALTORS® numbered 999 units in September 2019. This was up 2.5% from September 2018 and mark a new all-time sales record for the month of September.

On a year-to-date basis, home sales totalled a record 9,600 units over the first nine months of the year, a 7.4% increase from the same period in 2018. This was also a record, having now surpassed 2007.

The average price of homes sold in September 2019 was \$246,102, up 6% from September 2018.

The more comprehensive year-to-date average price was \$254,935, rising a similar 6.8% from the first nine months of 2018.

There were 1,247 new residential listings in September 2019. This was a decrease of 11% on a year-over-year basis and a 16-year low for September.

Overall supply has steadily trended lower over the past three years and is also running at the lowest level for the month in 16 year. Active residential listings numbered 6,188 units at the end of September, a decrease of 15.8% from the end of September 2018.

There were 6.2 months of inventory at the end of September 2019, down from the 7.5 months recorded at the end of September 2018 and again, a 16-year low for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The total dollar value of all residential home sales in September 2019 was \$245.9 million, up 8.6% from the same month in 2018. This was a new record for the month of September.

Nova Scotia September 2019	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	135	0.0	\$182,593	5.0
Cape Breton	79	-4.8	\$144,570	7.4
Halifax-Dartmouth	514	5.5	\$318,822	6.9
Highland Region	37	15.6	\$174,981	35.4
Northern Nova Scotia	134	6.3	\$144,942	5.2
South Shore	87	-2.2	\$209,600	-12.3
Yarmouth	13	-43.5	\$136,823	-16.6
Nova Scotia	999	2.5	\$246,102	6.0

Nova Scotia September 2019 YTD	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	1,341	3.8	\$193,842	5.4
Cape Breton	572	-0.2	\$152,740	10.5
Halifax-Dartmouth	5,260	9.7	\$319,355	5.2
Highland Region	262	10.1	\$179,193	17.0
Northern Nova Scotia	1,159	10.6	\$150,533	8.2
South Shore	833	7.1	\$208,316	8.4
Yarmouth	173	-19.5	\$146,326	9.0
Nova Scotia	9,600	7.4	\$254,935	6.8

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Nova Scotia home sales set new October record as listings continue to trend lower

Residential sales activity recorded through the MLS® System of the Nova Scotia Association of REALTORS® numbered 1,044 units in October 2019. This was an increase of 14.1% from October 2018 and marked a new sales record for the month of October.

On a year-to-date basis, home sales totalled a record 10,732 units over the first 10 months of the year. This was up 8.9% from the same period in 2018 and stood above all other years on record.

The average price of homes sold in October 2019 was \$248,059, up 8.6% from October 2018.

The more comprehensive year-to-date average price was \$254,054, rising 6.9% from the first 10 months of 2018.

There were 1,295 new residential listings in October 2019. This edged up 1.3% on a year-over-year basis but stood below every other October going back 15 years.

Overall supply has steadily trended lower over the past four years and is running at the lowest level for the month in more than 15 years. Active residential listings numbered 5,680 units at the end of October, a decrease of 16.9% from the end of October 2018.

There were 5.4 months of inventory at the end of October 2019, down from the 7.5 months recorded at the end of October 2018 and just half the 10-year average of 10.3 months for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The total dollar value of all residential home sales in October 2019 was \$259 million, rising 23.9% from the same month in 2018. This was a new record for the month of October.

Nova Scotia October 2019	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	153	24.4	\$188,416	-3.0
Cape Breton	81	8.0	\$148,335	1.6
Halifax-Dartmouth	514	11.0	\$322,141	12.1
Highland Region	39	-13.3	\$176,061	-2.5
Northern Nova Scotia	138	20.0	\$150,091	11.7
South Shore	103	43.1	\$218,016	8.5
Yarmouth	16	-27.3	\$157,238	12.6
Nova Scotia	1,044	14.1	\$248,059	8.6

Nova Scotia October 2019 YTD	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	1,502	6.1	\$193,107	4.5
Cape Breton	660	1.9	\$151,545	8.9
Halifax-Dartmouth	5,817	10.6	\$319,462	5.7
Highland Region	306	8.5	\$178,049	12.9
Northern Nova Scotia	1,311	12.7	\$150,260	8.4
South Shore	947	11.4	\$209,961	8.9
Yarmouth	189	-20.3	\$147,250	9.3
Nova Scotia	10,732	8.9	\$254,054	6.9

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Nova Scotia home sales post eight-year high for November; 2019 on track to be record year

Residential sales activity recorded through the MLS® System of the Nova Scotia Association of REALTORS® numbered 821 units in November 2019, up 4.5% from November 2018. It was the third-highest November sales figure on record after 2011 and 2005.

On a year-to-date basis, home sales totalled a record 11,601 units over the first 11 months of the year. This was up 9% from the same period in 2018.

The average price of homes sold in November 2019 was a record \$277,104, jumping 18.7% from November 2018.

The more comprehensive year-to-date average price was \$255,680, up 7.7% from the first 11 months of 2018.

There were 931 new residential listings in November 2019. This was a decrease of 10.7% on a year-over-year basis and marked the lowest level for the month in more than 15 years.

Overall supply has trended lower over the past three years and is running at the lowest levels in more than 15 years. Active residential listings numbered 5,084 units at the end of November, a decrease of 19.3% from the end of November 2018.

There were 6.2 months of inventory at the end of November 2019, down from the 8 months recorded at the end of November 2018 and was the lowest level for this time of year in recent history. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The total dollar value of all residential home sales in November 2019 was \$227.5 million, surging 23.9% from the same month in 2018. This was a new record for the month of November by a margin of almost \$30 million.

Nova Scotia November 2019	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	105	-3.7	\$194,508	8.6
Cape Breton	55	-19.1	\$150,577	15.9
Halifax-Dartmouth	489	19.0	\$343,252	15.3
Highland Region	22	-24.1	\$161,323	-2.9
Northern Nova Scotia	82	-6.8	\$163,026	12.6
South Shore	59	-10.6	\$221,055	15.2
Yarmouth	9	-40.0	\$109,767	-35.8
Nova Scotia	821	4.5	\$277,104	18.7

Nova Scotia November 2019 YTD	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	1,608	5.5	\$193,284	4.8
Cape Breton	718	0.3	\$149,964	8.5
Halifax-Dartmouth	6,342	11.9	\$321,545	6.5
Highland Region	328	5.5	\$177,651	12.1
Northern Nova Scotia	1,399	11.8	\$150,613	8.3
South Shore	1,007	9.9	\$208,947	8.4
Yarmouth	199	-21.0	\$145,938	6.6
Nova Scotia	11,601	9.0	\$255,680	7.7

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2019 a record year for home sales in Nova Scotia

Residential sales activity recorded through the MLS® System of the Nova Scotia Association of REALTORS® numbered 607 units in December 2019. This was an increase of 23.1% from December 2018 and marked a new sales record for the month of December.

On an annual basis, home sales totalled 12,266 units, a new annual record.

The average price of homes sold in December 2019 was \$266,489, jumping 13.8% from December 2018.

The more comprehensive annual average price for 2019 was \$256,103, up 7.9% from 2018.

There were 562 new residential listings in December 2019, edging up a slight 1.3% (seven listings) on a year-over-year basis but below every other month of December going all the way back to 2003.

Overall supply has trended sharply and consistently lower over the past four years and is now running at the lowest levels in more than 15 years. Active residential listings numbered 4,193 units at the end of December, dropping 24% from the end of December 2018.

There were 6.9 months of inventory at the end of December 2019, well down from the 11.2 months recorded at the end of December 2018 and only about half the 10-year average of 13.5 months for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The total dollar value of all residential home sales in December 2019 was \$161.8 million, a large 40.2% increase from the same month in 2018. This was a new record for the month of December.

Nova Scotia December 2019	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	74	39.6	\$209,281	16.6
Cape Breton	46	17.9	\$153,389	13.8
Halifax-Dartmouth	323	17.5	\$331,769	11.1
Highland Region	22	100.0	\$229,361	83.8
Northern Nova Scotia	79	41.1	\$169,906	21.9
South Shore	49	6.5	\$241,327	38.6
Yarmouth	14	7.7	\$125,786	20.7
Nova Scotia	607	23.1	\$266,489	13.8

Nova Scotia 2019 Annual	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	1,689	7.1	\$193,629	5.1
Cape Breton	769	1.9	\$150,778	9.2
Halifax-Dartmouth	6,698	12.7	\$321,910	6.7
Highland Region	349	8.4	\$181,846	15.6
Northern Nova Scotia	1,484	13.5	\$151,427	8.9
South Shore	1,061	10.3	\$210,211	9.5
Yarmouth	216	-18.5	\$143,512	6.1
Nova Scotia	12,266	10.2	\$256,103	7.9

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