

Home sales in Nova Scotia post 13-year high for January

Residential sales activity recorded through the MLS® System of the Nova Scotia Association of REALTORS® numbered 590 units in January 2020. This edged up 3.3% from January 2019 to hit the highest level for that month since 2007.

The average price of homes sold in January 2020 was \$257,528, climbing 8.4% from January 2019.

There were 1,082 new residential listings in January 2020, down 9% on a year-over-year basis. This was the lowest January new supply level in more than 15 years.

Overall supply has trended lower over the past four years and is running at the lowest levels since 2004. Active residential listings numbered just 4,260 units at the end of January, dropping 21.1% from the end of January 2019.

There were 7.2 months of inventory at the end of January 2020, down from the 9.5 months recorded at the end of January 2019 and below the 10-year average of 13.8 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 January 2020 was \$151.9 million, rising 12% from the same month in 2019. This was a new record for the month of January.

Nova Scotia January 2020	Residential Sales	Year-over-year % change	Residential Average Price	Year-over-year % change
Annapolis Valley	78	1.3	\$189,609	17.9
Cape Breton	46	43.8	\$120,780	-6.0
Halifax-Dartmouth	326	9.8	\$331,098	7.8
Highland Region	15	7.1	\$170,912	-1.7
Northern Nova Scotia	60	-24.1	\$156,988	10.5
South Shore	50	-15.3	\$196,002	-6.2
Yarmouth	15	15.4	\$124,993	-19.8
Nova Scotia	590	3.3	\$257,528	8.4

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