

# MLS® TRENDS

## Halifax CMA



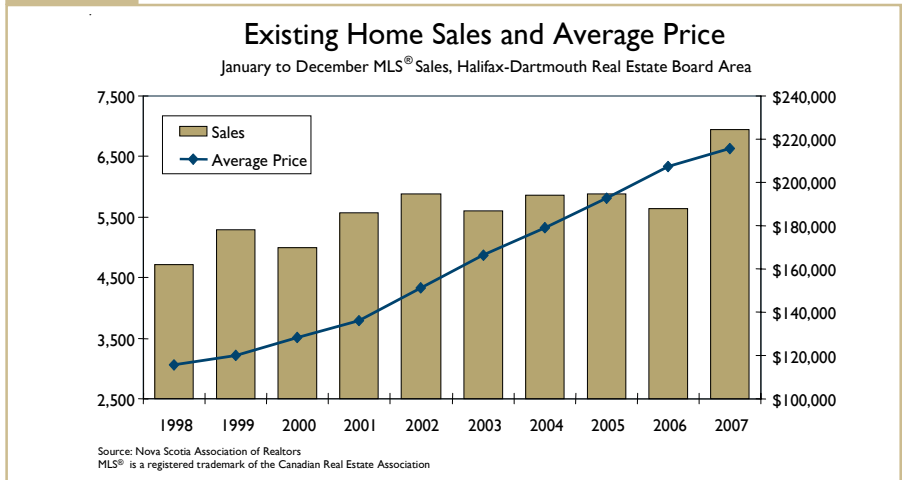
Canada Mortgage and Housing Corporation

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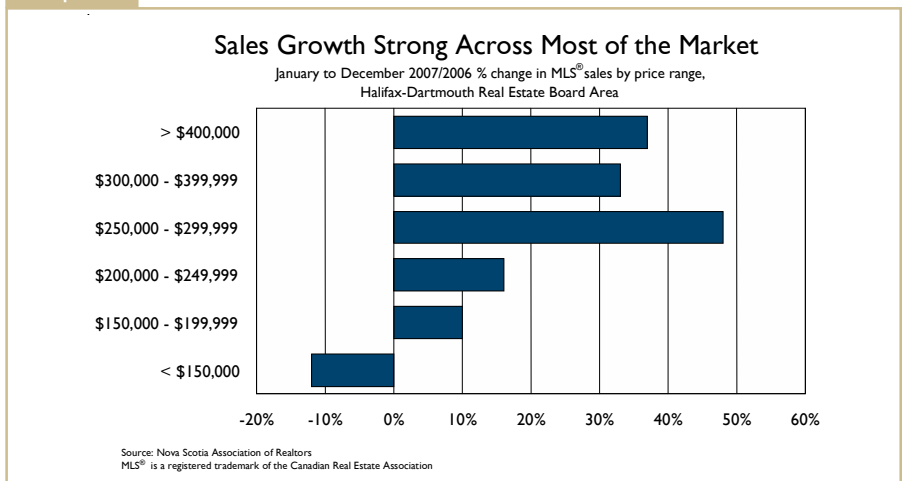
### MLS® Sales Reach Record Levels In 2007

- The record setting pace of MLS® sales continued into the fourth quarter of 2007 and finished the year up 7 per cent over the previous record set in 2005.
- There were 6,942 MLS® sales in Metro Halifax in 2007 compared to 6,231 in 2006 – an increase of 11 per cent.
- The only area of Metro that saw a decline in the number of sales in 2007 was Halifax County East (zones 31 and 35), with ten fewer sales in 2007 than in 2006. Almost all other areas of Metro recorded double digit growth in number of sales with the exceptions being Dartmouth City (zones 10 to 17) and Sackville (zone 25) at 8.1 and 6.5 per cent respectively.
- The overall average selling price for an existing home in Metro in 2007 increased by 7 per cent from approximately \$201,747 in 2006 to \$215,645.

Graph 1



Graph 2



- The area with the highest average resale price continues to be Bedford – Hammonds Plains (zones 20 and 21) at \$274,393 while the area with the most rapidly rising prices continues to be Halifax County East. The average sale price in Halifax County East rose by 21.3 per cent in 2007 reaching \$179,294.
- Halifax City (zones 1 to 8) recorded 217 more sales in 2007 than in 2006 – a 15 per cent increase. Halifax City continues to record the lowest average price growth in Metro at only 3 per cent. Average resale price was nearly \$253,000 after four quarters compared to \$245,000 in 2006.
- Dartmouth City recorded the most sales in 2007 with 1,737 - an increase of eight per cent. Price growth in this area is slightly less than average at 6.5 per cent as the average selling price settled at \$193,459 in 2007 compared to \$181,660 in 2006.
- It took less time to sell a home in Halifax in 2007 compared to 2006 as the average days on market decreased by 4 days to 89. Sackville had the quickest turnaround on home sales averaging only 67 days compared to Halifax County East where the average time to sell is 110 days.

**RESIDENTIAL MLS® SALES ACTIVITY  
HALIFAX-DARTMOUTH AREA  
(JANUARY THROUGH DECEMBER)**

| MLS® Area    | Sales        |              |              | Average Sale Price |                  |             | Average List Price |                  |             | Sale to List Price |            |
|--------------|--------------|--------------|--------------|--------------------|------------------|-------------|--------------------|------------------|-------------|--------------------|------------|
|              | 2006         | 2007         | % Change     | 2006               | 2007             | % Change    | 2006               | 2007             | % Change    | 2006               | 2007       |
| 1            | 85           | 64           | -24.7%       | \$264,056          | \$245,040        | -7.2%       | \$268,945          | \$248,869        | -7.5%       | 98%                | 98%        |
| 2            | 283          | 306          | 8.1%         | \$352,198          | \$362,939        | 3.0%        | \$367,994          | \$377,043        | 2.5%        | 96%                | 96%        |
| 3            | 152          | 171          | 12.5%        | \$189,258          | \$199,754        | 5.5%        | \$194,976          | \$205,311        | 5.3%        | 97%                | 97%        |
| 4            | 177          | 239          | 35.0%        | \$250,647          | \$267,706        | 6.8%        | \$258,551          | \$272,924        | 5.6%        | 97%                | 98%        |
| 5            | 445          | 530          | 19.1%        | \$233,456          | \$237,754        | 1.8%        | \$239,589          | \$242,040        | 1.0%        | 97%                | 98%        |
| 6            | 59           | 45           | -23.7%       | \$144,118          | \$166,663        | 15.6%       | \$152,034          | \$172,142        | 13.2%       | 95%                | 97%        |
| 7            | 137          | 170          | 24.1%        | \$137,592          | \$148,654        | 8.0%        | \$142,035          | \$152,320        | 7.2%        | 97%                | 98%        |
| 8            | 150          | 180          | 20.0%        | \$254,823          | \$262,133        | 2.9%        | \$265,551          | \$269,589        | 1.5%        | 96%                | 97%        |
| 9            | 54           | 76           | 40.7%        | \$224,784          | \$181,286        | -19.4%      | \$234,857          | \$187,234        | -20.3%      | 96%                | 97%        |
| 10           | 86           | 83           | -3.5%        | \$177,644          | \$165,881        | -6.6%       | \$183,358          | \$172,447        | -6.0%       | 97%                | 96%        |
| 11           | 266          | 314          | 18.0%        | \$140,192          | \$157,176        | 12.1%       | \$143,175          | \$160,543        | 12.1%       | 98%                | 98%        |
| 12           | 147          | 149          | 1.4%         | \$161,235          | \$187,974        | 16.6%       | \$167,039          | \$193,195        | 15.7%       | 97%                | 97%        |
| 13           | 104          | 97           | -6.7%        | \$205,912          | \$212,733        | 3.3%        | \$214,352          | \$219,567        | 2.4%        | 96%                | 97%        |
| 14           | 128          | 130          | 1.6%         | \$241,239          | \$232,316        | -3.7%       | \$248,641          | \$238,001        | -4.3%       | 97%                | 98%        |
| 15           | 241          | 269          | 11.6%        | \$154,481          | \$172,509        | 11.7%       | \$158,455          | \$176,284        | 11.3%       | 97%                | 98%        |
| 16           | 198          | 226          | 14.1%        | \$208,534          | \$214,233        | 2.7%        | \$213,478          | \$219,049        | 2.6%        | 98%                | 98%        |
| 17           | 437          | 469          | 7.3%         | \$194,151          | \$211,622        | 9.0%        | \$197,014          | \$215,720        | 9.5%        | 99%                | 98%        |
| 20           | 372          | 450          | 21.0%        | \$257,769          | \$268,983        | 4.4%        | \$263,898          | \$276,298        | 4.7%        | 98%                | 97%        |
| 21           | 342          | 391          | 14.3%        | \$261,412          | \$280,620        | 7.3%        | \$267,936          | \$285,757        | 6.7%        | 98%                | 98%        |
| 25           | 509          | 542          | 6.5%         | \$151,482          | \$160,753        | 6.1%        | \$155,407          | \$164,600        | 5.9%        | 97%                | 98%        |
| 26           | 265          | 297          | 12.1%        | \$164,761          | \$175,595        | 6.6%        | \$167,887          | \$179,842        | 7.1%        | 98%                | 98%        |
| 30           | 199          | 244          | 22.6%        | \$272,087          | \$301,176        | 10.7%       | \$281,282          | \$309,001        | 9.9%        | 97%                | 97%        |
| 31           | 245          | 249          | 1.6%         | \$165,931          | \$196,880        | 18.7%       | \$172,448          | \$203,243        | 17.9%       | 96%                | 97%        |
| 35           | 123          | 109          | -11.4%       | \$111,574          | \$139,121        | 24.7%       | \$118,456          | \$145,664        | 23.0%       | 94%                | 96%        |
| 40           | 464          | 518          | 11.6%        | \$202,082          | \$222,098        | 9.9%        | \$208,682          | \$226,302        | 8.4%        | 97%                | 98%        |
| 50           | 248          | 285          | 14.9%        | \$136,296          | \$146,817        | 7.7%        | \$143,494          | \$153,407        | 6.9%        | 95%                | 96%        |
| 90           | 7            | 6            | -14.3%       | \$202,000          | \$151,417        | -25%        | \$221,464          | \$159,217        | -28%        | 91%                | 95%        |
| 105          | 308          | 333          | 8.1%         | \$145,286          | \$152,632        | 5.1%        | \$151,110          | \$158,333        | 4.8%        | 96%                | 96%        |
| <b>Total</b> | <b>6,231</b> | <b>6,942</b> | <b>11.4%</b> | <b>\$201,747</b>   | <b>\$215,645</b> | <b>6.9%</b> | <b>\$207,951</b>   | <b>\$221,170</b> | <b>6.4%</b> | <b>97%</b>         | <b>98%</b> |

Source: Nova Scotia Association of REALTORS®. Preliminary data as of January 21, 2008

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Note: Data are not official CREA data.