

MLS® TRENDS

Halifax CMA



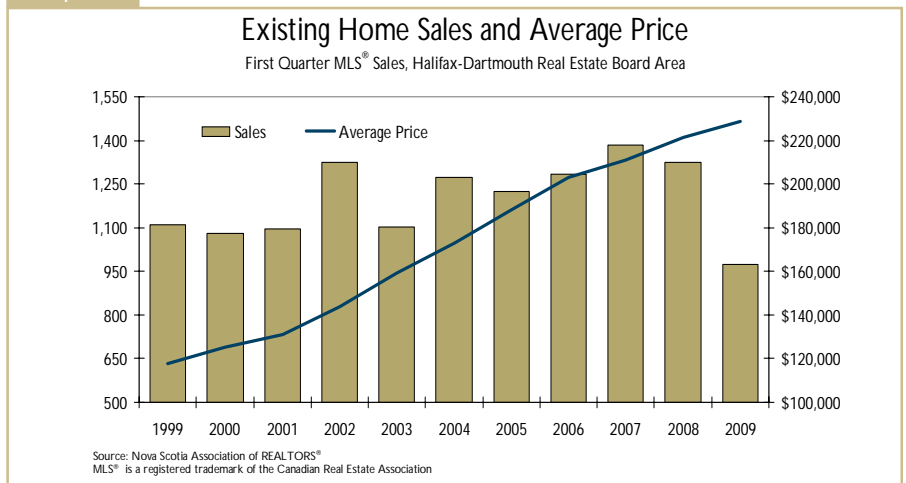
Canada Mortgage and Housing Corporation

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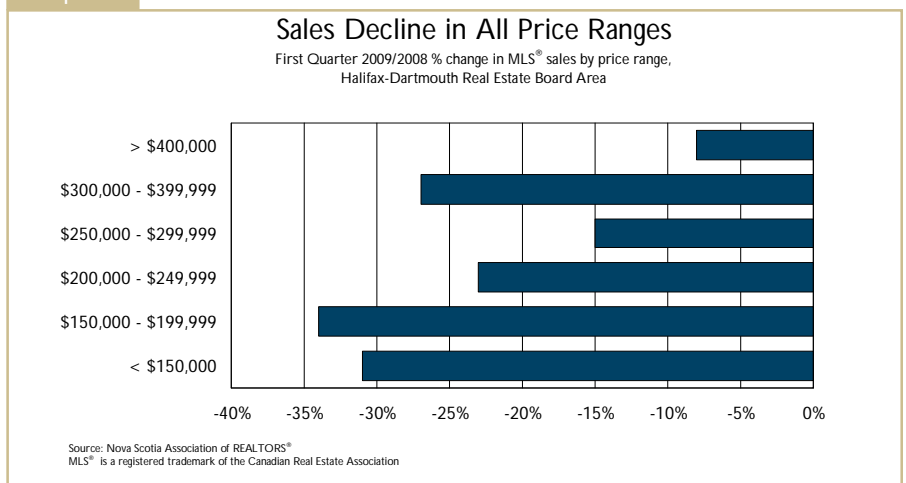
First Quarter MLS® Sales Decline Throughout HRM

- There were 975 MLS® sales after three months of the year compared to 1,324 in 2008, which represents a 26.4 per cent decline.
- There has been a double-digit decline in sales in all sub-markets in HRM, with the exception of Halifax County East (zone 31) where existing home sales have only declined by 1.6 per cent compared to last year.
- The highest decline in sales has been in the Fall River-Beaverbank (zones 26 & 30) and Halifax City (zones 1-8) sub-markets with sales declining by 39 and 36 per cent respectively.
- Most of the sales this year have occurred in Dartmouth City (zones 10-17), however the 258 sales this year is still 26.5 per cent lower than last year.

Graph 1



Graph 2



- Average prices in the existing homes market continue to rise, albeit at a slower pace due to an increase of 14 per cent in active listings as of the end of March compared to last year.
- The average price in the first quarter of 2009 was \$228,827, which is 3.3 per cent higher than last year's first quarter average price of \$221,473.
- Average price growth has been positive in all sub-markets this year with the exception of Sackville (zone 25) and Halifax County Southwest (zones 9 & 40) where the average price has declined by 5.1 and 5.7 per cent respectively.
- Overall average days on market increased slightly after the first quarter, rising from 94 days in 2008 to 96 days in 2009.
- The lowest average days on market was recorded in Dartmouth City at 80, which is ten days shorter than the average days on market of 90 after the first quarter last year.

RESIDENTIAL MLS® SALES ACTIVITY HALIFAX-DARTMOUTH AREA (JANUARY THROUGH MARCH)											
MLS® Area	Sales			Average Sale Price			Average List Price			Sale to List Price	
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change	2008	2009
1	19	18	-5.3%	\$211,948	\$251,017	18.4%	\$218,706	\$259,705	18.7%	97%	97%
2	56	41	-26.8%	\$403,034	\$438,132	8.7%	\$421,136	\$462,612	9.8%	96%	95%
3	41	22	-46.3%	\$212,907	\$235,616	10.7%	\$219,944	\$241,941	10.0%	97%	97%
4	57	41	-28.1%	\$292,156	\$267,327	-8.5%	\$299,603	\$280,317	-6.4%	98%	95%
5	97	63	-35.1%	\$237,358	\$239,991	1.1%	\$241,489	\$246,375	2.0%	98%	97%
6	17	12	-29.4%	\$180,035	\$173,917	-3.4%	\$185,741	\$181,492	-2.3%	97%	96%
7	34	14	-58.8%	\$174,747	\$171,881	-1.6%	\$176,944	\$175,088	-1.0%	99%	98%
8	40	21	-47.5%	\$247,300	\$286,267	15.8%	\$254,628	\$294,533	15.7%	97%	97%
9	7	12	71.4%	\$203,390	\$162,608	-20.1%	\$211,600	\$170,550	-19.4%	96%	95%
10	18	16	-11.1%	\$169,772	\$178,600	5.2%	\$174,700	\$187,700	7.4%	97%	95%
11	77	51	-33.8%	\$164,405	\$171,606	4.4%	\$167,030	\$175,761	5.2%	98%	98%
12	38	25	-34.2%	\$169,186	\$216,496	28.0%	\$174,758	\$226,142	29.4%	97%	96%
13	25	16	-36.0%	\$242,584	\$195,963	-19.2%	\$251,000	\$202,538	-19.3%	97%	97%
14	31	14	-54.8%	\$225,439	\$252,887	12.2%	\$229,665	\$260,643	13.5%	98%	97%
15	62	52	-16.1%	\$175,754	\$205,643	17.0%	\$178,232	\$208,930	17.2%	99%	98%
16	32	25	-21.9%	\$222,137	\$237,816	7.1%	\$226,803	\$242,084	6.7%	98%	98%
17	64	59	-7.8%	\$212,095	\$227,144	7.1%	\$215,631	\$237,938	10.3%	98%	95%
20	70	66	-5.7%	\$293,691	\$303,715	3.4%	\$300,889	\$310,301	3.1%	98%	98%
21	71	58	-18.3%	\$294,709	\$306,607	4.0%	\$299,016	\$314,705	5.2%	99%	97%
25	108	90	-16.7%	\$179,578	\$170,495	-5.1%	\$182,913	\$175,655	-4.0%	98%	97%
26	42	31	-26.2%	\$165,389	\$205,874	24.5%	\$170,456	\$210,465	23.5%	97%	98%
30	50	25	-50.0%	\$280,661	\$269,170	-4.1%	\$287,350	\$278,995	-2.9%	98%	96%
31	39	53	35.9%	\$199,548	\$189,798	-4.9%	\$205,408	\$198,359	-3.4%	97%	96%
35	24	9	-62.5%	\$137,047	\$136,167	-0.6%	\$143,664	\$140,344	-2.3%	95%	97%
40	91	72	-20.9%	\$221,189	\$214,839	-2.9%	\$227,420	\$221,807	-2.5%	97%	97%
50	46	24	-47.8%	\$157,517	\$127,094	-19.3%	\$167,112	\$135,100	-19.2%	94%	94%
90	3	2	-33.3%	\$156,667	\$117,000	-25.3%	\$187,600	\$120,450	-35.8%	84%	97%
105	65	43	-33.8%	\$159,402	\$159,200	-0.1%	\$165,183	\$165,128	0.0%	96%	96%
Total	1,324	975	-26.4%	\$221,473	\$228,827	3.3%	\$227,313	\$236,591	4.1%	97%	97%

Source: Nova Scotia Association of REALTORS®. Preliminary data as of April 17th, 2009

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Note: Data are not official CREA data.