

MLS® TRENDS

Halifax CMA



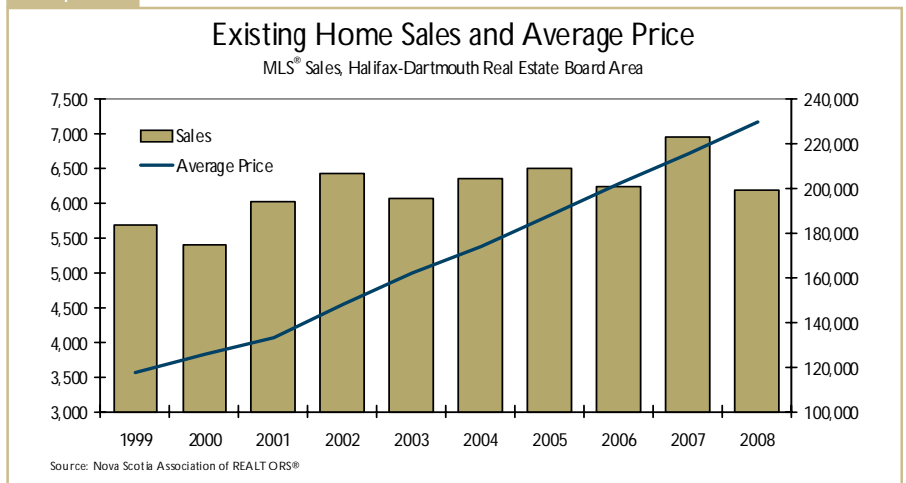
Canada Mortgage and Housing Corporation

Date Released: First Quarter 2009

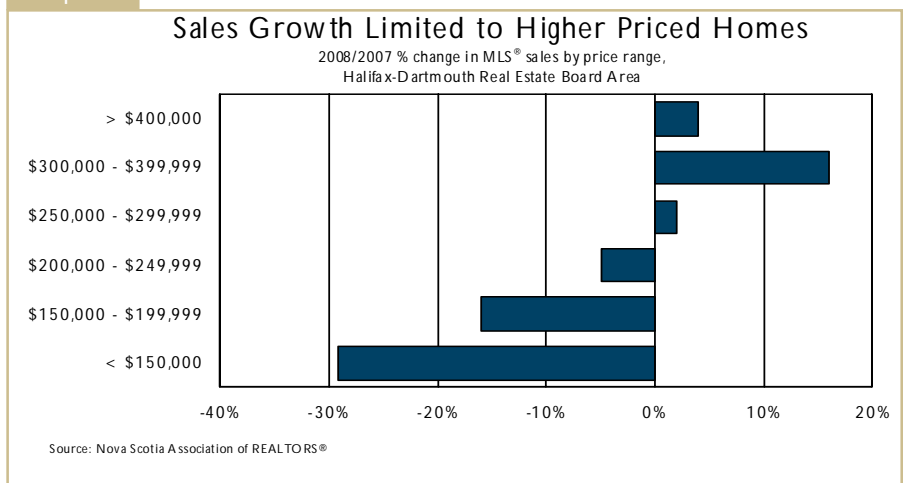
Sales Decline But Prices Steady

- There were 6,205 MLS® sales in HRM last year compared to 6,945 in 2007, representing a 10.7% decline.
- Existing home sales in HRM have been stable over the past ten years and despite the decline, sales in 2008 remained above the 10-year average of 6,188 units.
- Dartmouth City (zones 10-17) had the most sales in 2008 with 1,669, only four per cent fewer than the 1,736 sales in 2007.
- Sales in Halifax City (zones 1-8) declined by 11% to 1,519 from 1,706 in 2007, while Bedford-Hammonds Plains (zones 20-21), Sackville (zone 25) and Halifax County Southwest (zones 9 & 40) also posted declines of 15.6%, 13.1% and 14.1% respectively.

Graph 1



Graph 2



- Halifax County East (zones 31 & 35) had the smallest decline in sales last year compared to 2008 with a decline of only 3.6% while Fall River-Beaverbank (zones 26 & 30) recorded the highest decline, with sales falling by 22% to 422 from 542 in 2007.
- Despite the decline in sales last year, the average price of an existing home increased by 6.6% in HRM to \$229,916 compared to \$215,668 in 2007, which is consistent with the annual ten year average of 7.7%.
- Price growth was the highest in Sackville where the average price increased by 12% in 2008 to \$180,100 from \$160,750 in 2007.
- The average price in Bedford-Hammonds Plains increased by seven per cent reaching \$293,600 while the average price in Halifax City and Fall River-Beaverbank increased by 8.2% to \$273,580 and \$251,185 respectively. Halifax County Southwest and Halifax County East recorded the smallest average price growth at 3.3% and 4.0% respectively.

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

MLS® Area	Sales			Average Sale Price			Average List Price			Sale to List Price	
	2007	2008	% Change	2007	2008	% Change	2007	2008	% Change	2007	2008
1	64	76	18.8%	\$245,040	\$245,940	0.4%	\$248,869	\$251,008	0.9%	98%	98%
2	306	252	-17.6%	\$362,939	\$425,820	17.3%	\$377,043	\$443,193	17.5%	96%	96%
3	171	162	-5.3%	\$199,754	\$206,484	3.4%	\$205,311	\$212,783	3.6%	97%	97%
4	240	208	-13.3%	\$268,065	\$293,648	9.5%	\$273,325	\$302,180	10.6%	98%	97%
5	531	436	-17.9%	\$238,060	\$256,180	7.6%	\$242,375	\$262,251	8.2%	98%	98%
6	45	75	66.7%	\$166,663	\$177,263	6.4%	\$172,142	\$182,280	5.9%	97%	97%
7	170	152	-10.6%	\$148,654	\$177,018	19.1%	\$152,320	\$180,700	18.6%	98%	98%
8	179	158	-11.7%	\$262,001	\$273,079	4.2%	\$269,545	\$283,134	5.0%	97%	96%
9	76	51	-32.9%	\$181,286	\$185,989	2.6%	\$187,234	\$195,758	4.6%	97%	95%
10	83	89	7.2%	\$165,881	\$172,348	3.9%	\$172,447	\$178,822	3.7%	96%	96%
11	315	328	4.1%	\$157,122	\$170,371	8.4%	\$160,487	\$174,030	8.4%	98%	98%
12	149	149	0.0%	\$187,974	\$194,067	3.2%	\$193,195	\$199,585	3.3%	97%	97%
13	97	110	13.4%	\$212,733	\$246,444	15.8%	\$219,567	\$254,644	16.0%	97%	97%
14	130	138	6.2%	\$232,316	\$244,409	5.2%	\$238,001	\$249,939	5.0%	98%	98%
15	268	271	1.1%	\$172,664	\$190,999	10.6%	\$176,438	\$194,415	10.2%	98%	98%
16	225	191	-15.1%	\$214,381	\$224,999	5.0%	\$219,202	\$231,213	5.5%	98%	97%
17	469	393	-16.2%	\$211,622	\$225,683	6.6%	\$215,720	\$229,878	6.6%	98%	98%
20	450	368	-18.2%	\$268,983	\$296,362	10.2%	\$276,298	\$304,073	10.1%	97%	97%
21	391	342	-12.5%	\$280,620	\$290,629	3.6%	\$285,757	\$299,990	5.0%	98%	97%
25	542	471	-13.1%	\$160,753	\$180,102	12.0%	\$164,600	\$183,918	11.7%	98%	98%
26	298	214	-28.2%	\$175,728	\$197,885	12.6%	\$179,987	\$202,568	12.5%	98%	98%
30	244	208	-14.8%	\$301,176	\$306,020	1.6%	\$309,001	\$311,691	0.9%	97%	98%
31	249	241	-3.2%	\$196,880	\$208,816	6.1%	\$203,243	\$215,521	6.0%	97%	97%
35	110	105	-4.5%	\$138,357	\$133,992	-3.2%	\$144,847	\$141,887	-2.0%	96%	94%
40	519	460	-11.4%	\$222,131	\$228,386	2.8%	\$226,348	\$235,350	4.0%	98%	97%
50	285	240	-15.8%	\$146,817	\$155,509	5.9%	\$153,407	\$163,077	6.3%	96%	95%
90	6	15	150.0%	\$151,417	\$162,133	7.1%	\$159,217	\$174,893	9.8%	95%	93%
105	333	302	-9.3%	\$152,632	\$161,202	5.6%	\$158,333	\$167,636	5.9%	96%	96%
Total	6,945	6,205	-10.7%	\$215,668	\$229,916	6.6%	\$221,199	\$236,503	6.9%	97%	97%

Source: Nova Scotia Association of REALTORS®. Preliminary data as of January 19th, 2009

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Note: Data are not official CREA data.