

# MLS® TRENDS

## Newfoundland and Labrador



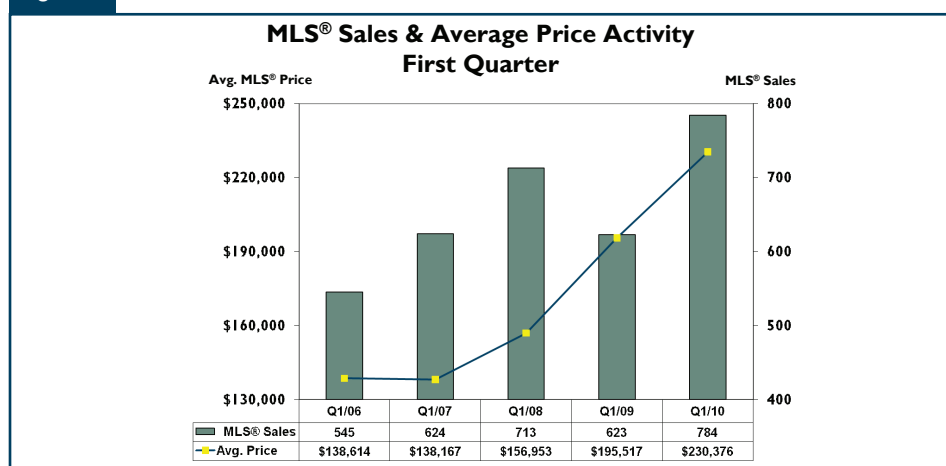
CANADA MORTGAGE AND HOUSING CORPORATION

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## Record MLS® Residential Sales during First Quarter

- MLS® sales increased 25.8% to a record 784 compared to 2009's first quarter sales of 623
- January, February and March MLS® sales were 240, 234 and 310, respectively
- First quarter average MLS® residential house price climbed nearly 18% to \$230,376 compared to \$195,517 during the first quarter of 2009

Figure 1



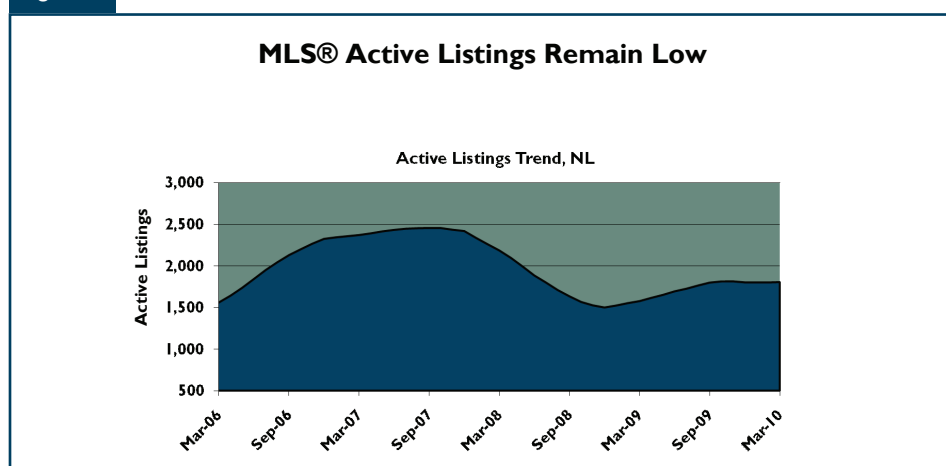
Source: CREA

MLS® is a registered trademark of the Canadian Real Estate Association (CREA)

## Market Conditions Fluctuated

- There were approximately 1,850 new residential listings during the first quarter compared to 1,500 during the same period in 2009
- Active listings or inventory averaged 1,500 from January to March and around the same during Q1 of 2009

Figure 2



Source: CREA

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- The sales-to-active listings ratio dipped into buyers territory, but hit 18.9% in March and averaged 17.3% during the quarter versus 13.8% in the first quarter of 2009

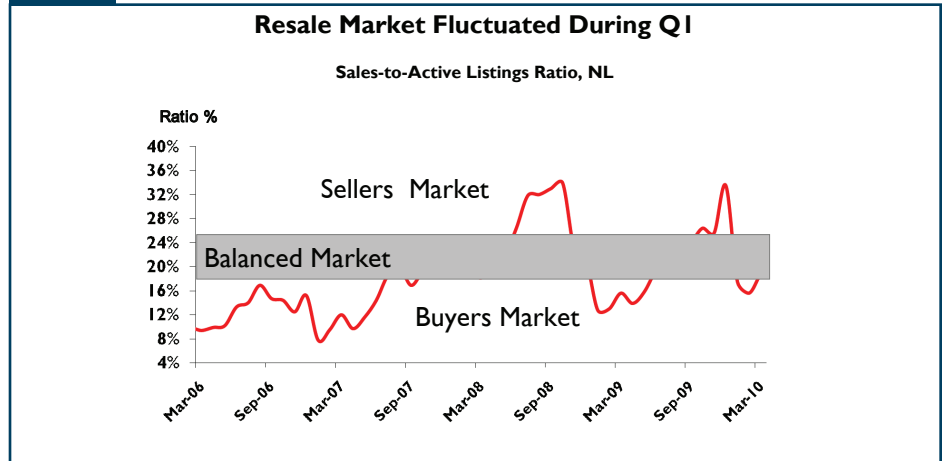
## Active Listings Remain Low

- Despite the surge in new listings, record first quarter sales caused active residential listings to remain relatively low
- Active listings for January, February and March were 1,369, 1,503 and 1,644, respectively
- Although inventory was similar to 2009's first quarter level, the 25.8% increase in sales resulted in balanced market conditions during most of the quarter

## Mortgage Rates

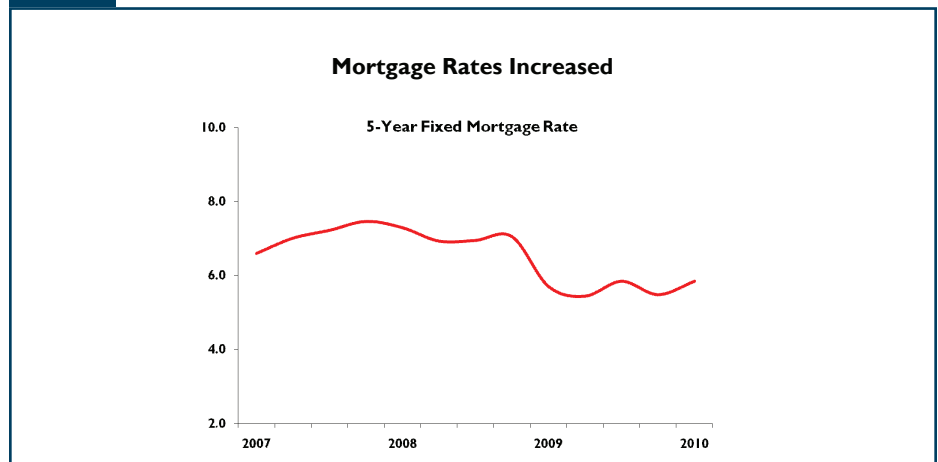
- The posted 5-year mortgage rate increased from 5.25% to 5.85% the end of the first quarter
- Canadian mortgage rates are expected to increase gradually during the remainder of 2010, in line with anticipated increases by the Bank of Canada
- The record low bank rate currently sits at 0.25%, with prime at 2.25% at major Canadian banks

Figure 3



Source: CREA, CMHC

Figure 4



Source: Bank of Canada, CMHC

For More Information Contact:  
Chris Janes  
Senior Market Analyst – NL  
Phone: 709-772-2403  
Email: [cjanes@cmhc.ca](mailto:cjanes@cmhc.ca)