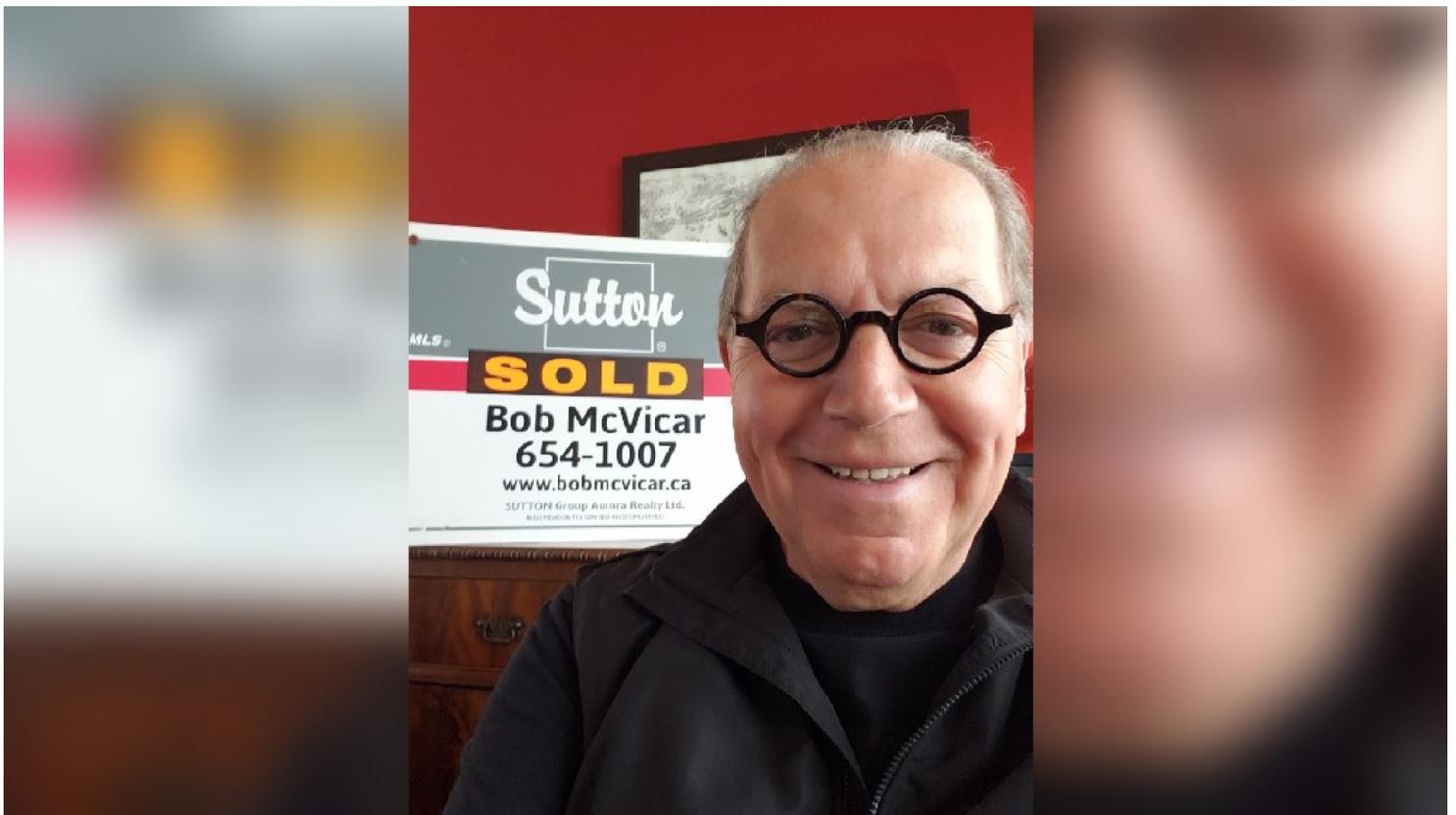


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COVID-19

## More buyers than sellers: Real estate market sees strong demand



Saint John realtor Bob McVicar said the demand is high but the listings are low in the real estate market in Saint John.

Photo: Submitted

🕒 Published 3 days ago



Caitlin Dutt, Local Journalism Initiative reporter | [Telegraph-Journal](https://tj.news/summary) (https://tj.news/summary)

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Just before the COVID-19 pandemic hit, Saint John was experiencing the best real estate days in its history, said Bob McVicar, a local realtor in the business for 15 years.

"The market was hotter than hot, right up until the middle of March. Numbers were outstanding."

McVicar refers to the market of 2007 as the glory days and said 2020 was on track to exceed it. Even in March, the stats were even exceeding 2019's sale numbers for Saint John. Then April hit.

For five to six weeks, McVicar said nobody did anything.

Saint John Real Estate Board covers real estate from Sussex to St. Stephen. Its president Corey Breau said now there are more buyers looking to come to Saint John than sellers who want to put their house on the market.

Although nothing has raised dramatically in prices – the average price of a house or a condo only increased by four figures from May of last year in the Saint John region – if trends like this continue, prices could continue to rise, he said.

But he said he thinks people will return to the market to sell once they see the success of others.

"I think the sellers are going to take notice of all those sold signs up and they're going to see that people are selling quickly. You may see sellers returned to you know, their realtor and ask the questions on how they can get their house on this market basically, and get top dollar. "

The May 2020 New Brunswick Real Estate Association's report, states residential real estate sales have almost doubled since April, but the sales have dropped by 30 per cent when

compared to May 2019. (<https://tj.news/summary>)

“Residential sales activity accelerated in May, and we anticipate it will continue into June, which is traditionally one of the busiest months for home sales in the province,” said the president of the New Brunswick Real Estate Association, André Malenfant.

He also said prices were continuing their "moderate climb" in New Brunswick.

The press release also stated that housing inventory is down, meaning there are fewer houses on the market.

There were almost 4,000 active listings at the end of May, but this was a drop in 33 per cent from last May.

McVicar said people are unwilling to put their house for sale because they don't want random people to come into their house due to the COVID-19 pandemic.

He wears a belt of cleaning materials to make sure everything is cleaned after and during each viewing.

McVicar said he's even seen realtors ask other realtors if they've seen a specific house that they know buyers are looking for but can't find. And if something goes on the market it's gone within the week.

"The demand is extreme. The listings are low."

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(https://tj.news/summary)

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Muriel\_Flood\_ 1 day ago

People have heard about our wonderful Rockwood Park. What other city here has that?

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Report 🚩

Atlantic\_Windoor\_ 2 days ago

There has been a lot of activity on the housing market as there are many young people from 26 years old and up that are coming into the market to find a home. If its under \$ 200,000.00 and in decent condition they are selling over night or at most in a week on new listings.We have friends and family looking for a home in the price range up to \$ 160,000.00 and the realtors have offers on the homes before people can even book an appointment to look at them.Saint John is looking up with that incredible bay of Fundy and the beautiful Rivers close by its a wonderful place to live and enjoy life.

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Report 🚩

Elizabeth\_Jones\_ 2 days ago

Hmm, just doesn't ring true to me.

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