

# MLS® TRENDS

## Newfoundland and Labrador



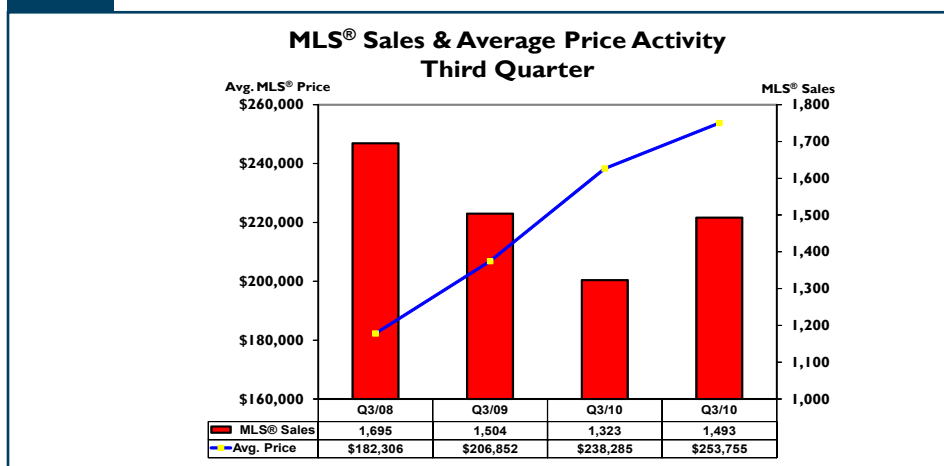
CANADA MORTGAGE AND HOUSING CORPORATION

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### MLS® Residential Sales Up in Third Quarter

- MLS® sales increased 12.8% to 1,493 compared to 2010's third quarter sales of 1,323
- July, August and September MLS® sales were 499, 551 and 443, respectively
- Third quarter average MLS® residential house price climbed 6.5% to \$253,755 compared to \$238,285 during the third quarter of 2010

Figure 1

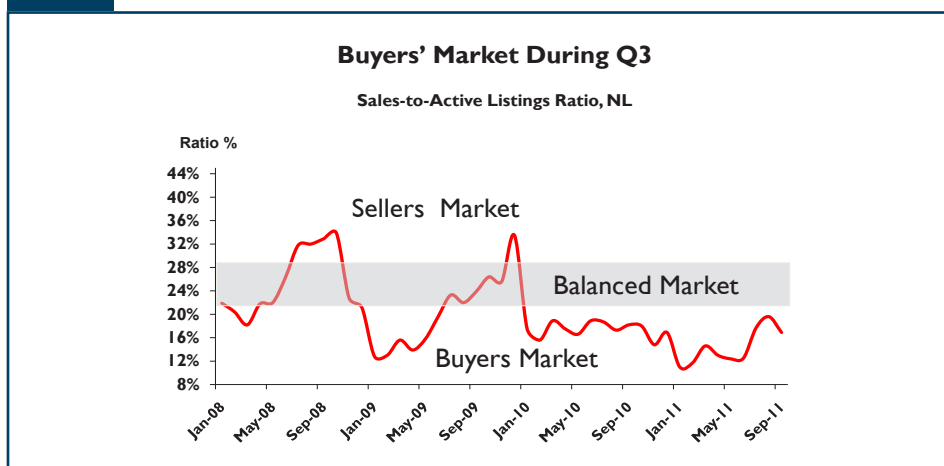


Source: CREA, CMHC  
 MLS® is a registered trademark of the Canadian Real Estate Association (CREA)

### Buyers' Market Conditions

- There were a 2,658 new residential listings during the third quarter compared to 2,356 during the same period last year, an increase of 13%
- Active listings or inventory averaged 2,750 a month from July to September versus 2,442 a month during Q3 of 2010

Figure 2



Source: CREA, CMHC

- The sales-to-active listings ratio indicated that 18% of listings sold in July, 20% in August and 17% in September, and averaged 18% during the quarter, unchanged from the third quarter of 2010

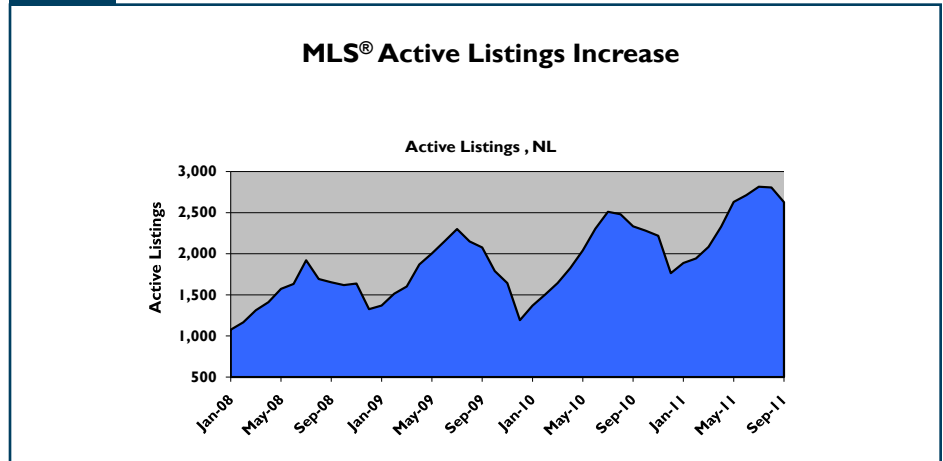
## Active Listings Increase

- Active residential listings or inventory increased approximately 13% during the quarter
- Active listings for July, August and September were 2,816, 2,807 and 2,628, respectively
- With inventory increasing on par with sales, housing market conditions favoured buyers during the whole third quarter

## Mortgage Rates

- The posted 5-year mortgage rate began the third quarter at 5.39% and ended the quarter at 5.19%
- The Bank of Canada overnight rate target remained unchanged at 1%, with prime at 3% at major Canadian banks
- With the overnight rate expected to remain flat this year and next, mortgage rates, particularly short term mortgage rates and variable mortgage rates, are also expected to remain at historically low levels

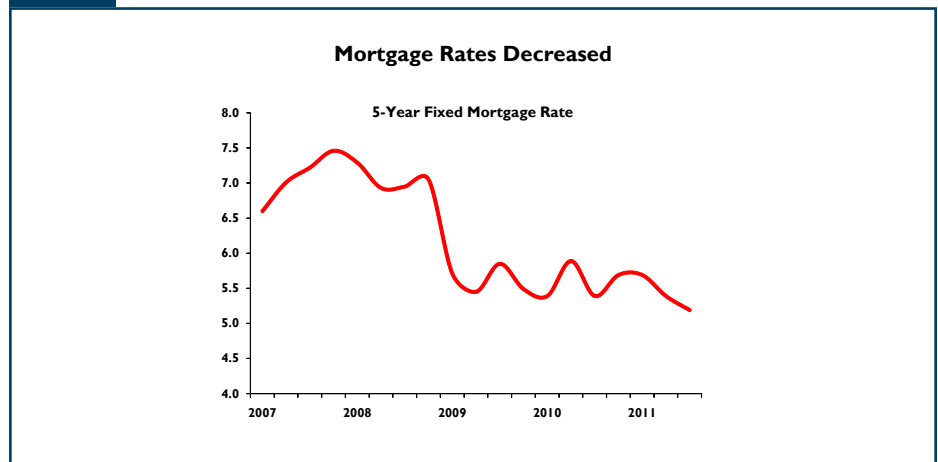
Figure 3



Source: CREA

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Figure 4



Source: Bank of Canada

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