

# MLS® TRENDS

## Eastern Newfoundland and Labrador



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Winter 2012

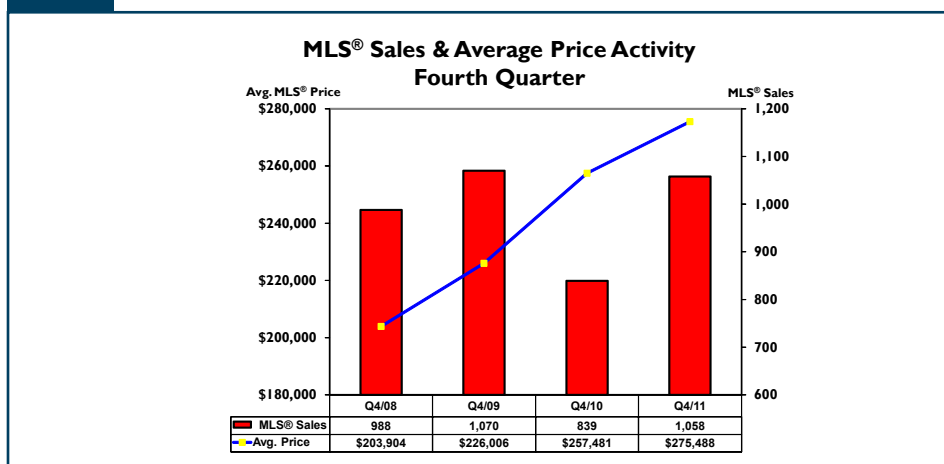
### MLS® Residential Sales Higher during Fourth Quarter

- MLS® sales jumped 26% to 1,058 compared to 2010's fourth quarter sales of 839
- October, November and December MLS® sales were 375, 374 and 309, respectively
- Fourth quarter average MLS® residential house price climbed 7% to \$275,488 compared to \$257,481 during the fourth quarter of 2010 and averaged \$268,608 during 2011

### Market Conditions Improved

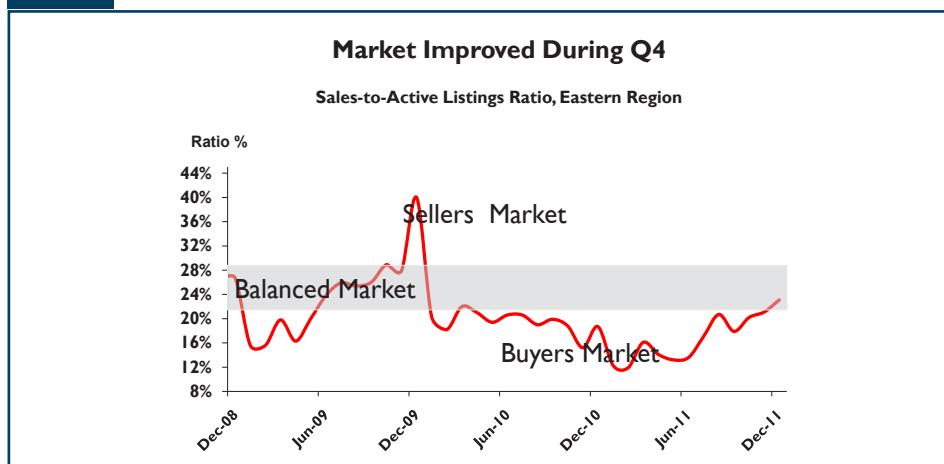
- There were 1,288 new residential listings during the fourth quarter compared to 1,215 during the same period in 2010
- Active listings or inventory averaged 1,656 a month from October to December versus 1,597 a month during Q4 of 2010

Figure 1



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

Figure 2



Source: CREA, CMHC

- The sales-to-active listings ratio indicated market conditions were improving when 20% of listings sold in October, 21% in November and 23% in December, and averaged 21.5% during the quarter versus a much lower 18% in the fourth quarter of 2010

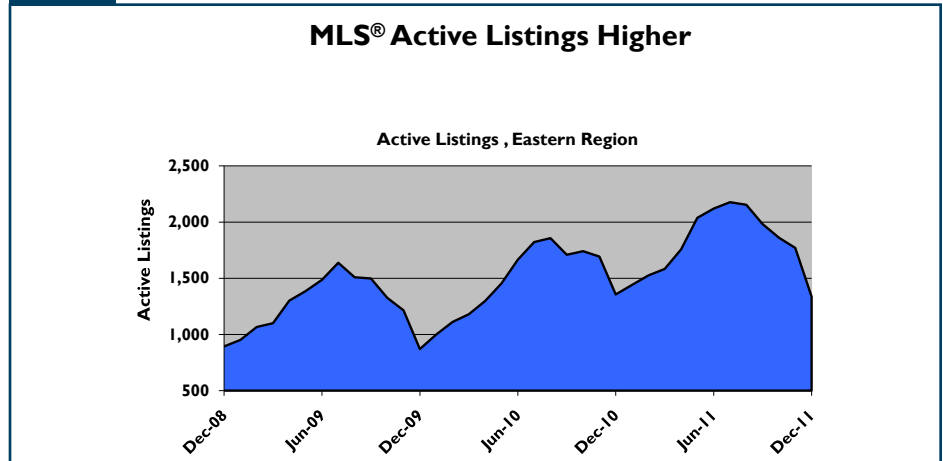
## Active Listings Increased

- Active residential listings or inventory increased 3.7% during the fourth quarter
- Active listings for October, November and December were 1,861, 1,770 and 1,337, respectively
- The small rise in inventory, combined with the large sales increase, resulted in market conditions moving towards a more balanced market towards the end of the fourth quarter

## Mortgage Rates

- The posted 5-year mortgage rate began the third quarter at 5.19% and ended the quarter at 5.29%
- 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 will remain at historically low levels

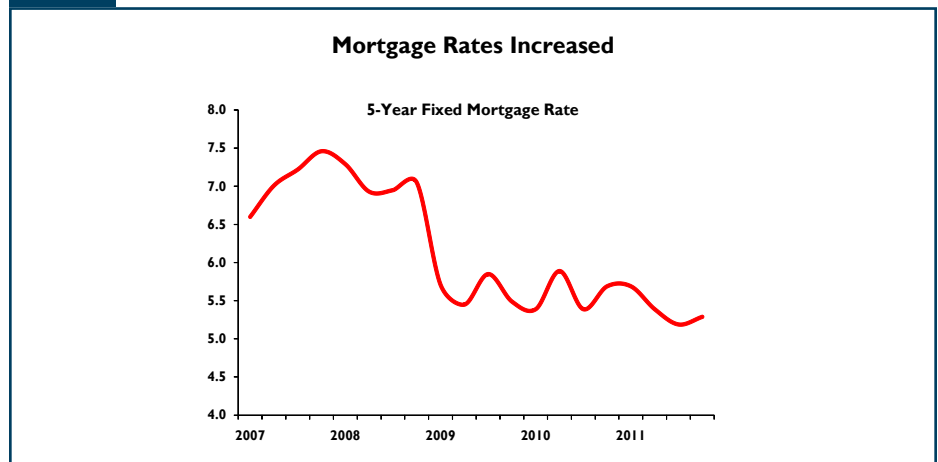
Figure 3



Source: CREA

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

Figure 4



Source: Bank of Canada

For More Information Contact:  
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