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Strong Real Estate Growth in November: REMAX

Tuesday, December 13 2011

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The strong real estate growth in the metro region last month is setting a new record. Jim Burton with RE/MAX Plus Realty says the St. John's area had 374 sales last month, an all-time record for November, with 45 per cent more closed sales than for the same period last year.

Burton attributes the sales to an active listing ratio, which was over 21 per cent for November this year, the highest it's been for all of 2011, and its trending upwards and towards a balanced market. He says the average residential sales price for November was \$281,000, and \$267,000 for the year to date, representing a 7.2 per cent increase for 2011.



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