



**Prince Edward Island  
Residential Market Activity and  
MLS® Home Price Index Report  
August 2022**



Prepared for the Prince Edward Island Real Estate Association by the Canadian Real Estate Association

| Actual                                   | August 2022  | Compared to <sup>8</sup> |             |             |             |             |             |
|--|--------------|--------------------------|-------------|-------------|-------------|-------------|-------------|
|  |              | August 2021              | August 2020 | August 2019 | August 2017 | August 2015 | August 2012 |
| Sales Activity                           | 196          | -13.7                    | -31.9       | -11.3       | -23.4       | 1.0         | 8.3         |
| Dollar Volume                            | \$76,787,397 | -0.3                     | -6.9        | 58.2        | 52.6        | 151.0       | 194.1       |
| New Listings                             | 323          | -7.7                     | -9.3        | -4.4        | -1.8        | -10.5       | 16.2        |
| Active Listings                          | 955          | 30.5                     | 21.5        | -12.7       | -28.9       | -60.4       | -55.8       |
| Sales to New Listings Ratio <sup>1</sup> | 60.7         | 64.9                     | 80.9        | 65.4        | 77.8        | 53.7        | 65.1        |
| Months of Inventory <sup>2</sup>         | 4.9          | 3.2                      | 2.7         | 5.0         | 5.2         | 12.4        | 11.9        |
| Average Price                            | \$391,772    | 15.5                     | 36.8        | 78.4        | 99.3        | 148.4       | 171.6       |
| Median Price                             | \$355,000    | 12.3                     | 31.4        | 78.5        | 91.9        | 138.1       | 153.6       |
| Sale to List Price Ratio <sup>3</sup>    | 97.1         | 98.4                     | 97.8        | 95.7        | 94.4        | 93.2        | 93.1        |
| Median Days on Market                    | 41.0         | 30.0                     | 37.0        | 47.0        | 64.0        | 72.5        | 80.0        |

| Year-to-date                             | August 2022   | Compared to <sup>8</sup> |             |             |             |             |             |
|--|---------------|--------------------------|-------------|-------------|-------------|-------------|-------------|
|  |               | August 2021              | August 2020 | August 2019 | August 2017 | August 2015 | August 2012 |
| Sales Activity                           | 1,432         | -12.6                    | 11.5        | 11.5        | -2.2        | 32.2        | 27.7        |
| Dollar Volume                            | \$565,406,361 | 2.3                      | 62.4        | 90.3        | 91.9        | 218.5       | 227.8       |
| New Listings                             | 2,381         | 3.8                      | 23.6        | 4.4         | 1.8         | -18.7       | -7.4        |
| Active Listings <sup>4</sup>             | 632           | 15.6                     | -11.6       | -31.0       | -51.3       | -69.0       | -66.6       |
| Sales to New Listings Ratio <sup>5</sup> | 60.1          | 71.4                     | 66.7        | 56.3        | 62.6        | 37.0        | 43.6        |
| Months of Inventory <sup>6</sup>         | 3.5           | 2.7                      | 4.5         | 5.7         | 7.1         | 15.1        | 13.5        |
| Average Price                            | \$394,837     | 17.1                     | 45.6        | 70.6        | 96.2        | 140.9       | 156.6       |
| Median Price                             | \$360,000     | 15.9                     | 39.5        | 67.4        | 102.2       | 140.0       | 148.3       |
| Sale to List Price Ratio <sup>7</sup>    | 98.5          | 99.1                     | 96.6        | 96.0        | 94.7        | 93.8        | 94.1        |
| Median Days on Market                    | 30.0          | 29.0                     | 42.0        | 47.0        | 61.0        | 78.0        | 84.0        |

<sup>1</sup> Sales / new listings \* 100; compared to levels from previous periods.

<sup>2</sup> Active listings at month end / monthly sales; compared to levels from previous periods.

<sup>3</sup> Sale price / list price \* 100; average for all homes sold in the current month.

<sup>4</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

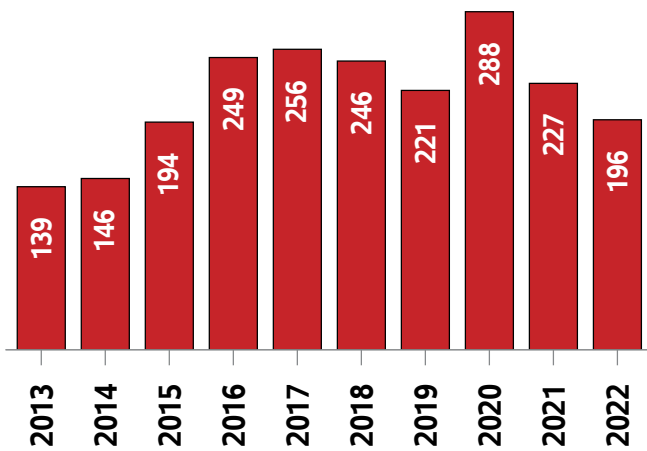
<sup>5</sup> Sum of sales from January to current month / sum of new listings from January to current month.

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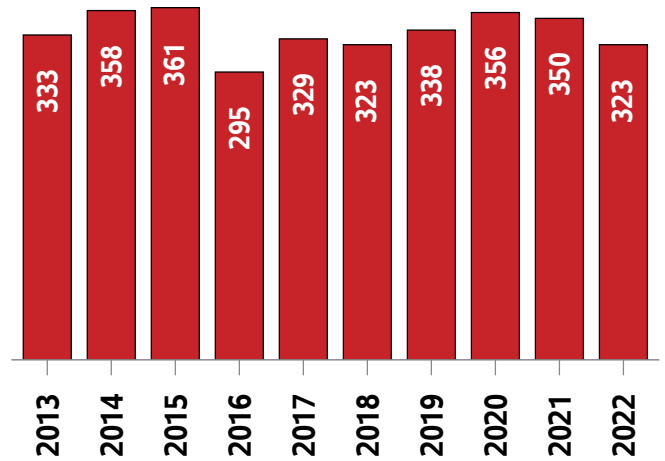
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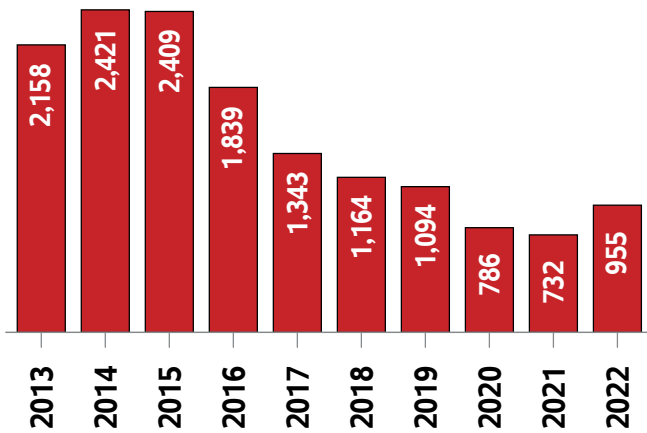
**Sales Activity (August only)**



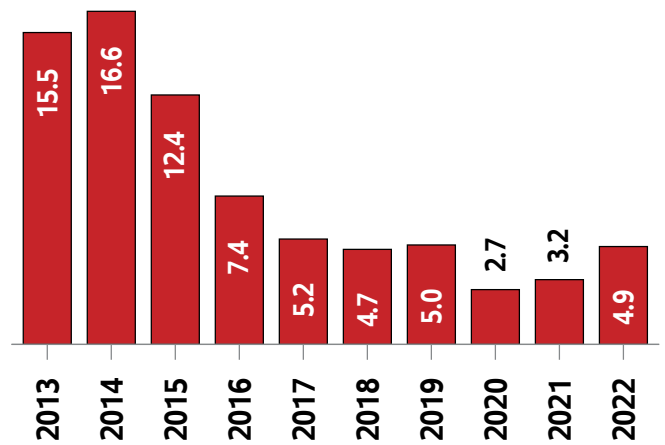
**New Listings (August only)**



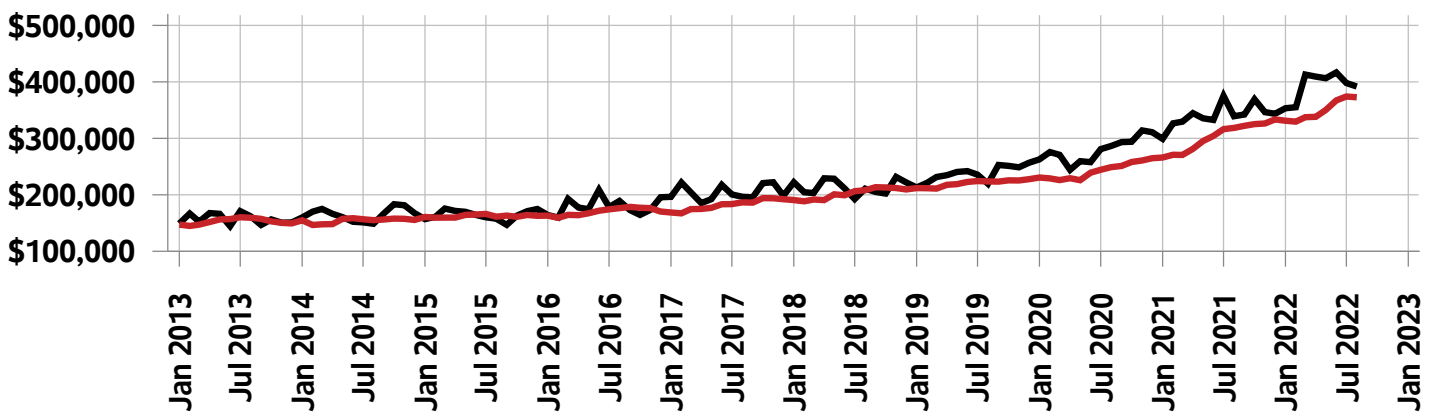
**Active Listings (August only)**



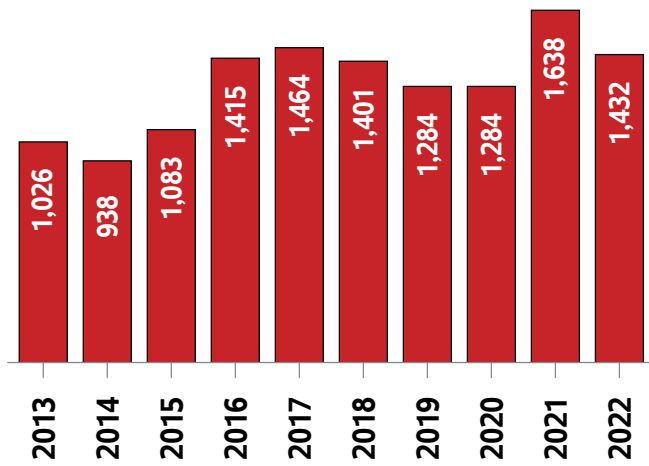
**Months of Inventory (August only)**



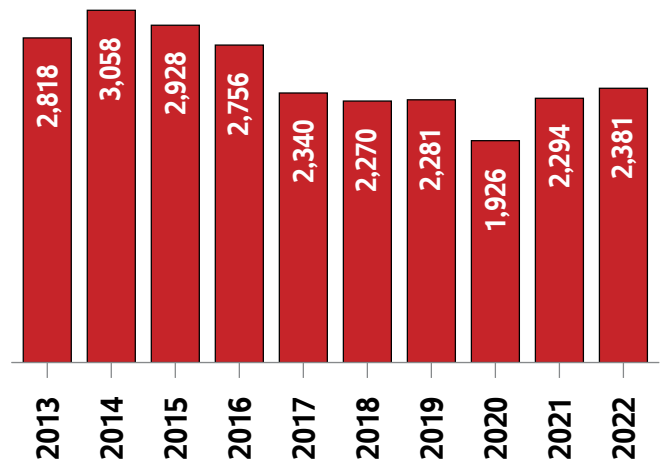
**MLS® HPI Composite Benchmark Price and Average Price**



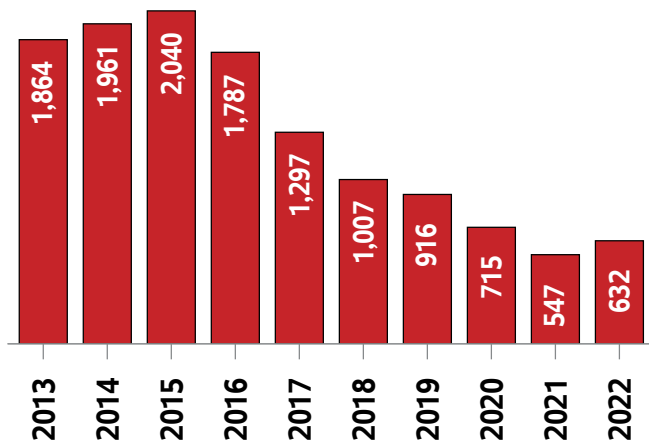
**Sales Activity (August Year-to-date)**



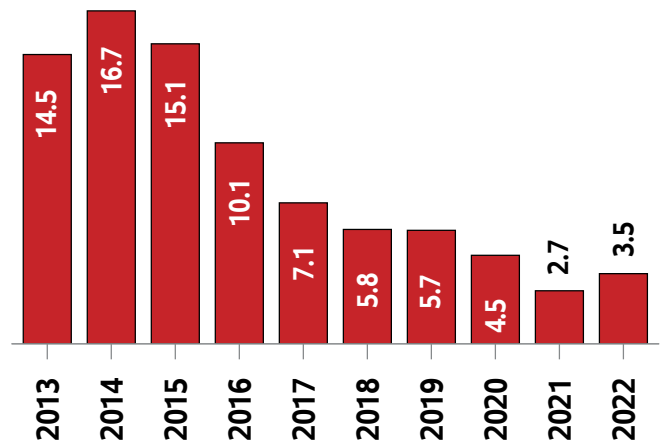
**New Listings (August Year-to-date)**



**Active Listings <sup>1</sup> (August Year-to-date)**



**Months of Inventory <sup>2</sup> (August Year-to-date)**



<sup>1</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

<sup>2</sup> Average active listings January to the current month / average sales January to the current month.

| Actual                                   | August 2022  | Compared to <sup>8</sup> |             |             |             |             |             |
|--|--------------|--------------------------|-------------|-------------|-------------|-------------|-------------|
|  |              | August 2021              | August 2020 | August 2019 | August 2017 | August 2015 | August 2012 |
| Sales Activity                           | 167          | -13.5                    | -33.2       | -14.8       | -25.1       | -3.5        | 7.1         |
| Dollar Volume                            | \$67,860,998 | -1.1                     | -8.9        | 54.9        | 47.5        | 138.6       | 186.2       |
| New Listings                             | 266          | -12.5                    | -12.2       | -11.6       | -7.3        | -17.9       | 6.4         |
| Active Listings                          | 785          | 24.4                     | 16.6        | -16.8       | -33.1       | -62.7       | -58.3       |
| Sales to New Listings Ratio <sup>1</sup> | 62.8         | 63.5                     | 82.5        | 65.1        | 77.7        | 53.4        | 62.4        |
| Months of Inventory <sup>2</sup>         | 4.7          | 3.3                      | 2.7         | 4.8         | 5.3         | 12.2        | 12.1        |
| Average Price                            | \$406,353    | 14.3                     | 36.5        | 81.8        | 97.0        | 147.1       | 167.3       |
| Median Price                             | \$385,000    | 17.7                     | 36.0        | 90.6        | 102.6       | 150.0       | 156.7       |
| Sale to List Price Ratio <sup>3</sup>    | 96.9         | 98.5                     | 97.9        | 95.6        | 94.7        | 93.2        | 93.1        |
| Median Days on Market                    | 41.0         | 30.0                     | 37.0        | 45.0        | 62.0        | 63.0        | 80.5        |

| Year-to-date                             | August 2022   | Compared to <sup>8</sup> |             |             |             |             |             |
|--|---------------|--------------------------|-------------|-------------|-------------|-------------|-------------|
|  |               | August 2021              | August 2020 | August 2019 | August 2017 | August 2015 | August 2012 |
| Sales Activity                           | 1,196         | -14.9                    | 9.4         | 7.5         | -7.1        | 25.0        | 22.3        |
| Dollar Volume                            | \$493,202,924 | 1.4                      | 61.0        | 87.7        | 85.4        | 205.5       | 214.5       |
| New Listings                             | 1,973         | 0.7                      | 19.5        | 0.2         | -3.8        | -23.2       | -12.7       |
| Active Listings <sup>4</sup>             | 516           | 11.6                     | -14.8       | -34.4       | -54.2       | -70.8       | -68.3       |
| Sales to New Listings Ratio <sup>5</sup> | 60.6          | 71.7                     | 66.2        | 56.5        | 62.8        | 37.3        | 43.3        |
| Months of Inventory <sup>6</sup>         | 3.5           | 2.6                      | 4.4         | 5.6         | 7.0         | 14.8        | 13.3        |
| Average Price                            | \$412,377     | 19.1                     | 47.1        | 74.6        | 99.7        | 144.4       | 157.2       |
| Median Price                             | \$380,000     | 19.1                     | 40.9        | 69.6        | 110.3       | 142.0       | 150.8       |
| Sale to List Price Ratio <sup>7</sup>    | 98.6          | 99.1                     | 96.7        | 95.9        | 94.8        | 94.0        | 94.3        |
| Median Days on Market                    | 30.0          | 29.0                     | 42.0        | 48.0        | 60.0        | 76.0        | 86.0        |

<sup>1</sup> Sales / new listings \* 100; compared to levels from previous periods.

<sup>2</sup> Active listings at month end / monthly sales; compared to levels from previous periods.

<sup>3</sup> Sale price / list price \* 100; average for all homes sold in the current month.

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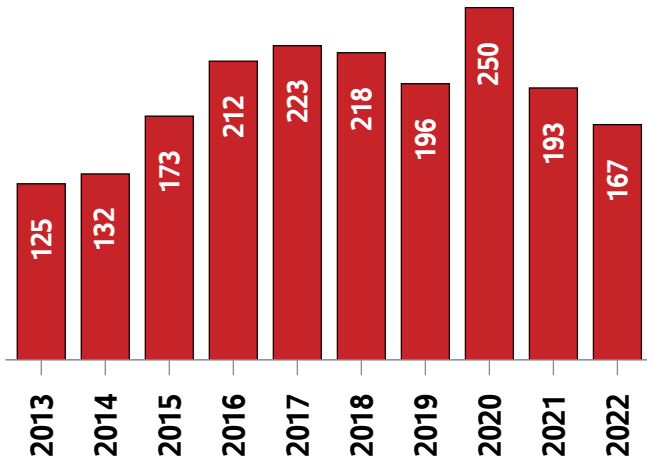
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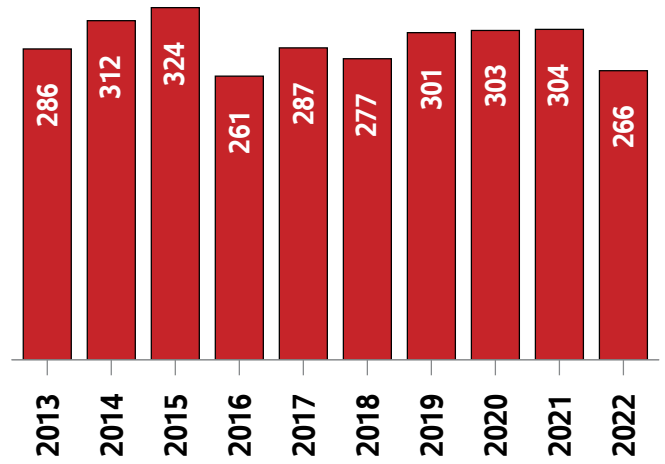
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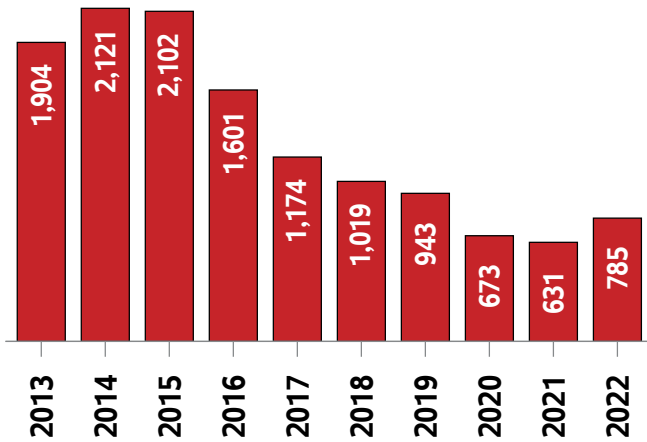
**Sales Activity (August only)**



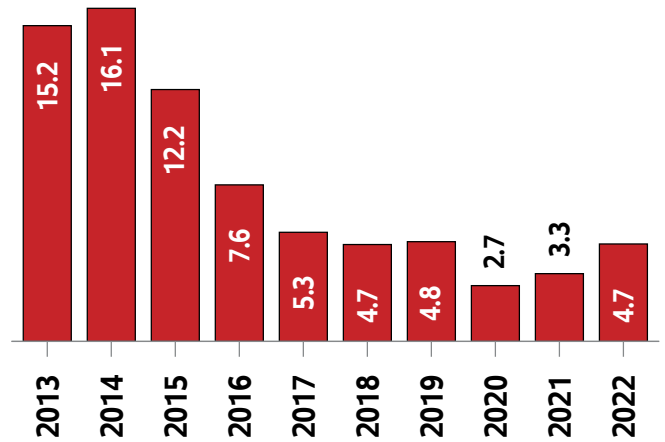
**New Listings (August only)**



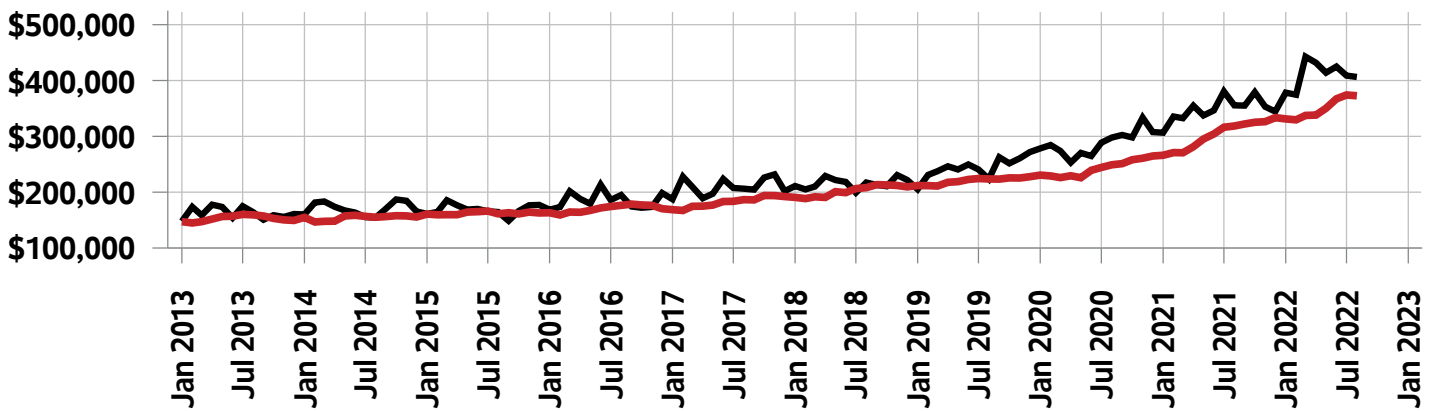
**Active Listings (August only)**



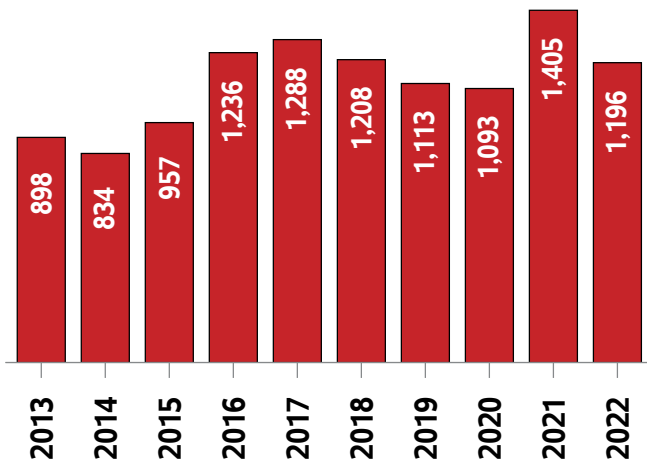
**Months of Inventory (August only)**



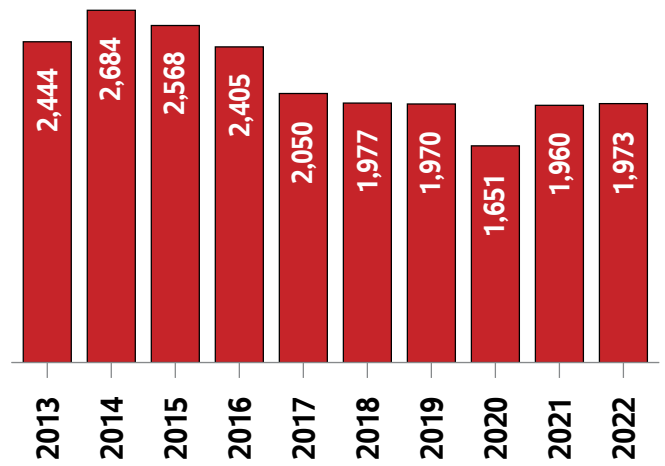
**MLS® HPI Single Family Benchmark Price and Average Price**



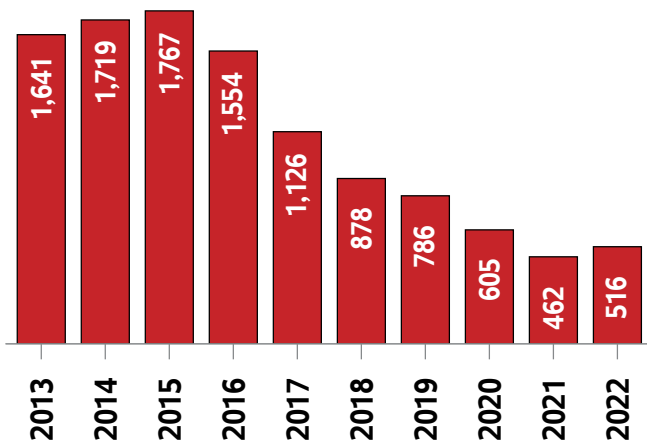
**Sales Activity (August Year-to-date)**



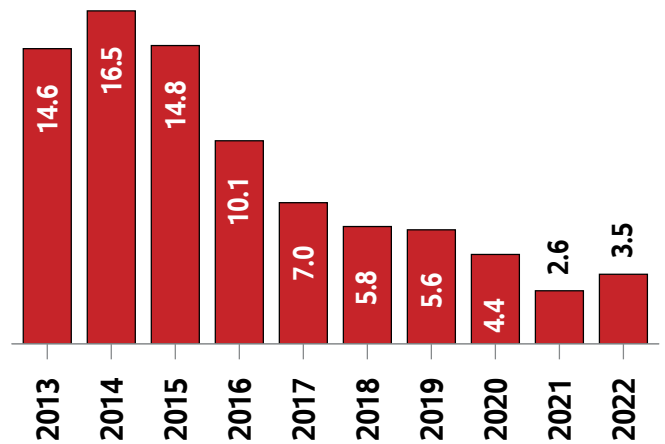
**New Listings (August Year-to-date)**



**Active Listings <sup>1</sup> (August Year-to-date)**



**Months of Inventory <sup>2</sup> (August Year-to-date)**



<sup>1</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

<sup>2</sup> Average active listings January to the current month / average sales January to the current month.

| Actual                                   | August 2022 | Compared to <sup>8</sup> |             |             |             |             |             |
|--|-------------|--------------------------|-------------|-------------|-------------|-------------|-------------|
|  |             | August 2021              | August 2020 | August 2019 | August 2017 | August 2015 | August 2012 |
| Sales Activity                           | 5           | -54.5                    | -61.5       | -50.0       | 0.0         | 150.0       | 400.0       |
| Dollar Volume                            | \$1,509,100 | -56.2                    | -52.8       | -40.2       | 112.5       | 167.1       | 275.4       |
| New Listings                             | 19          | 171.4                    | 18.8        | 171.4       | 35.7        | 171.4       | 1,800.0     |
| Active Listings                          | 64          | 255.6                    | 73.0        | 10.3        | 30.6        | -14.7       | -13.5       |
| Sales to New Listings Ratio <sup>1</sup> | 26.3        | 157.1                    | 81.3        | 142.9       | 35.7        | 28.6        | 100.0       |
| Months of Inventory <sup>2</sup>         | 12.8        | 1.6                      | 2.8         | 5.8         | 9.8         | 37.5        | 74.0        |
| Average Price                            | \$301,820   | -3.6                     | 22.8        | 19.6        | 112.5       | 6.8         | -24.9       |
| Median Price                             | \$290,000   | -9.4                     | 34.9        | 26.9        | 104.2       | 2.7         | -27.9       |
| Sale to List Price Ratio <sup>3</sup>    | 96.5        | 99.1                     | 98.0        | 96.6        | 96.1        | 94.9        | 91.6        |
| Median Days on Market                    | 14.0        | 27.0                     | 148.0       | 99.5        | 79.0        | 308.0       | 186.0       |

| Year-to-date                             | August 2022  | Compared to <sup>8</sup> |             |             |             |             |             |
|--|--------------|--------------------------|-------------|-------------|-------------|-------------|-------------|
|  |              | August 2021              | August 2020 | August 2019 | August 2017 | August 2015 | August 2012 |
| Sales Activity                           | 76           | 18.8                     | 13.4        | 35.7        | 90.0        | 261.9       | 590.9       |
| Dollar Volume                            | \$21,914,600 | 13.4                     | 34.7        | 69.2        | 152.7       | 537.8       | 1,005.2     |
| New Listings                             | 120          | 71.4                     | 34.8        | 10.1        | 66.7        | 71.4        | 192.7       |
| Active Listings <sup>4</sup>             | 41           | 125.5                    | -8.4        | -9.7        | -2.7        | -41.2       | -43.4       |
| Sales to New Listings Ratio <sup>5</sup> | 63.3         | 91.4                     | 75.3        | 51.4        | 55.6        | 30.0        | 26.8        |
| Months of Inventory <sup>6</sup>         | 4.3          | 2.3                      | 5.3         | 6.5         | 8.4         | 26.5        | 52.5        |
| Average Price                            | \$288,350    | -4.5                     | 18.8        | 24.7        | 33.0        | 76.2        | 60.0        |
| Median Price                             | \$264,950    | -0.2                     | 21.5        | 18.7        | 49.1        | 89.9        | 67.7        |
| Sale to List Price Ratio <sup>7</sup>    | 99.1         | 100.3                    | 98.4        | 97.7        | 96.5        | 93.2        | 97.2        |
| Median Days on Market                    | 28.5         | 33.5                     | 56.0        | 53.5        | 69.5        | 100.0       | 242.0       |

<sup>1</sup> Sales / new listings \* 100; compared to levels from previous periods.

<sup>2</sup> Active listings at month end / monthly sales; compared to levels from previous periods.

<sup>3</sup> Sale price / list price \* 100; average for all homes sold in the current month.

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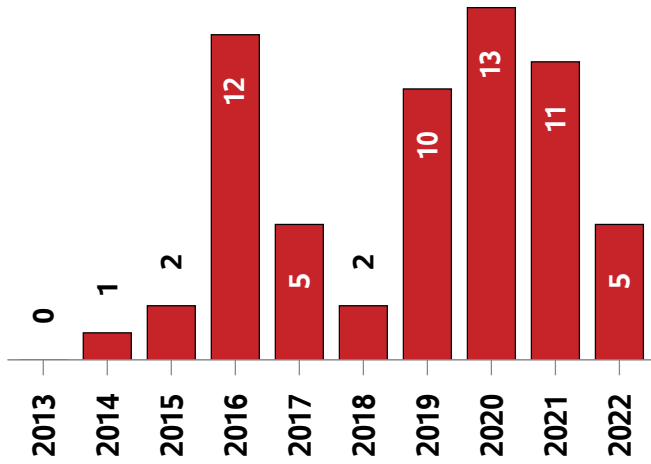
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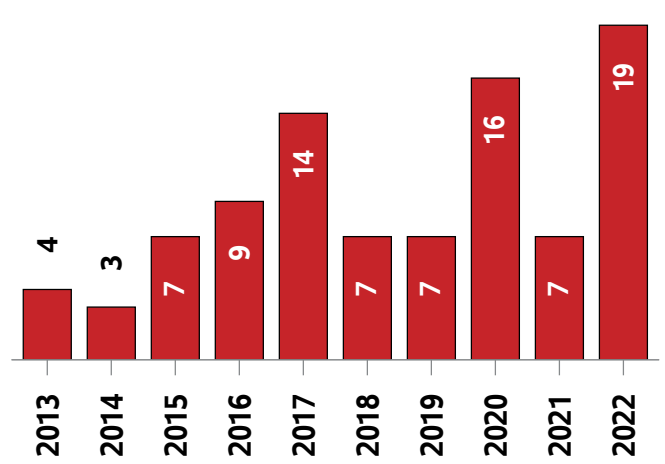
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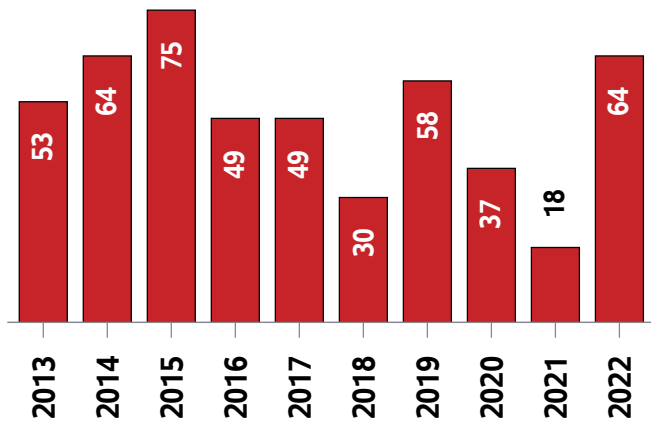
**Sales Activity (August only)**



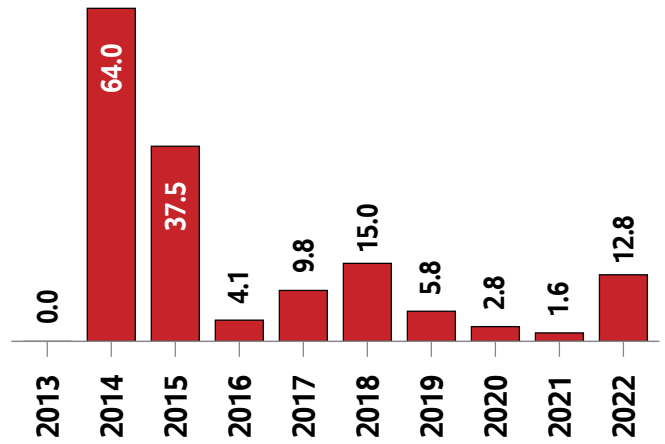
**New Listings (August only)**



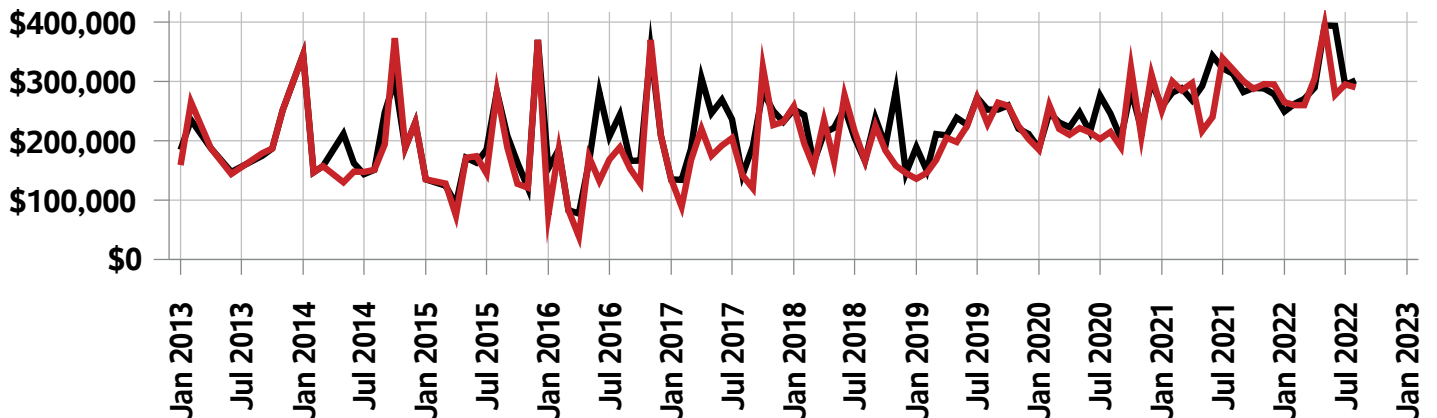
**Active Listings (August only)**



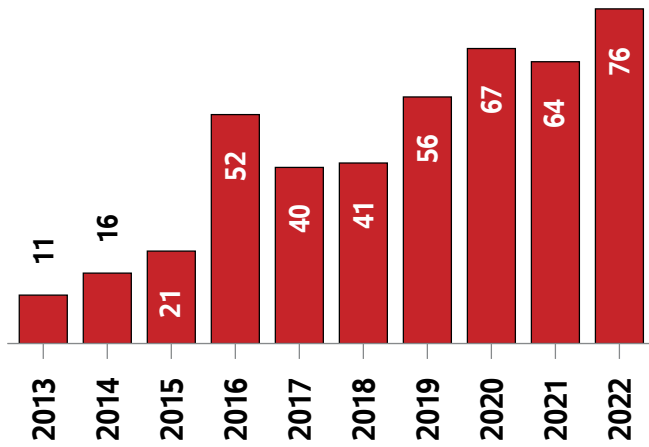
**Months of Inventory (August only)**



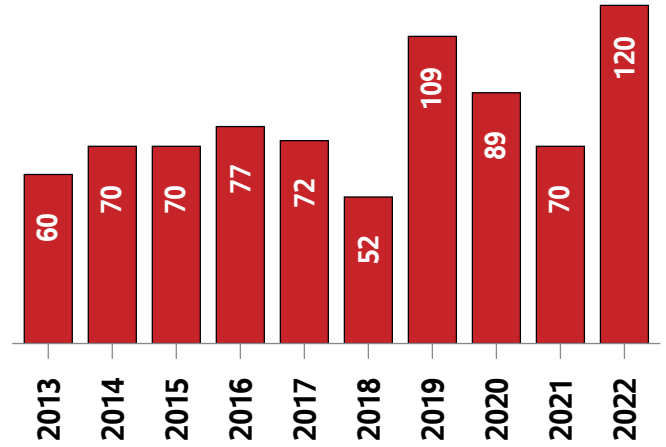
**Average Price and Median Price**



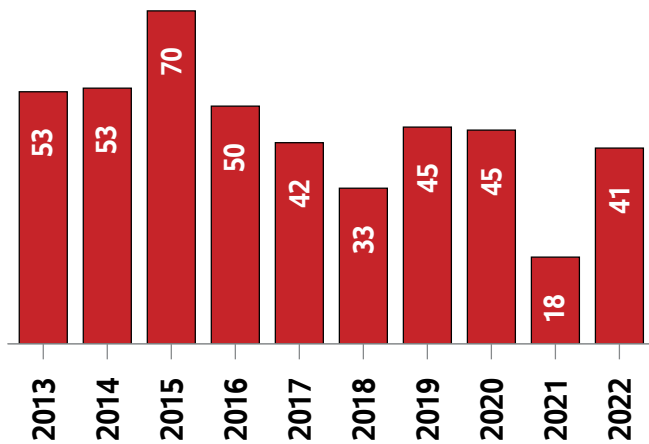
**Sales Activity (August Year-to-date)**



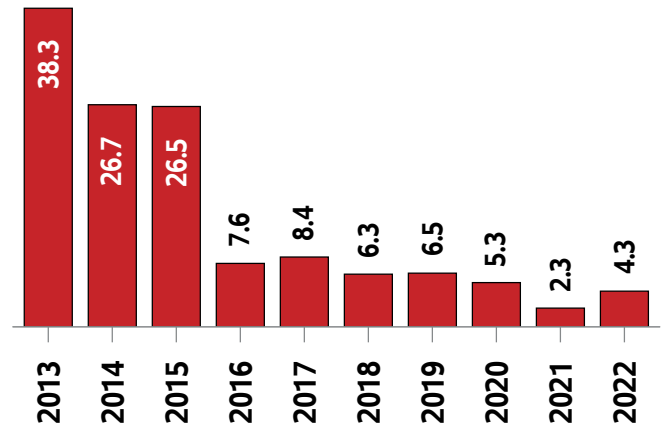
**New Listings (August Year-to-date)**



**Active Listings <sup>1</sup> (August Year-to-date)**



**Months of Inventory <sup>2</sup> (August Year-to-date)**



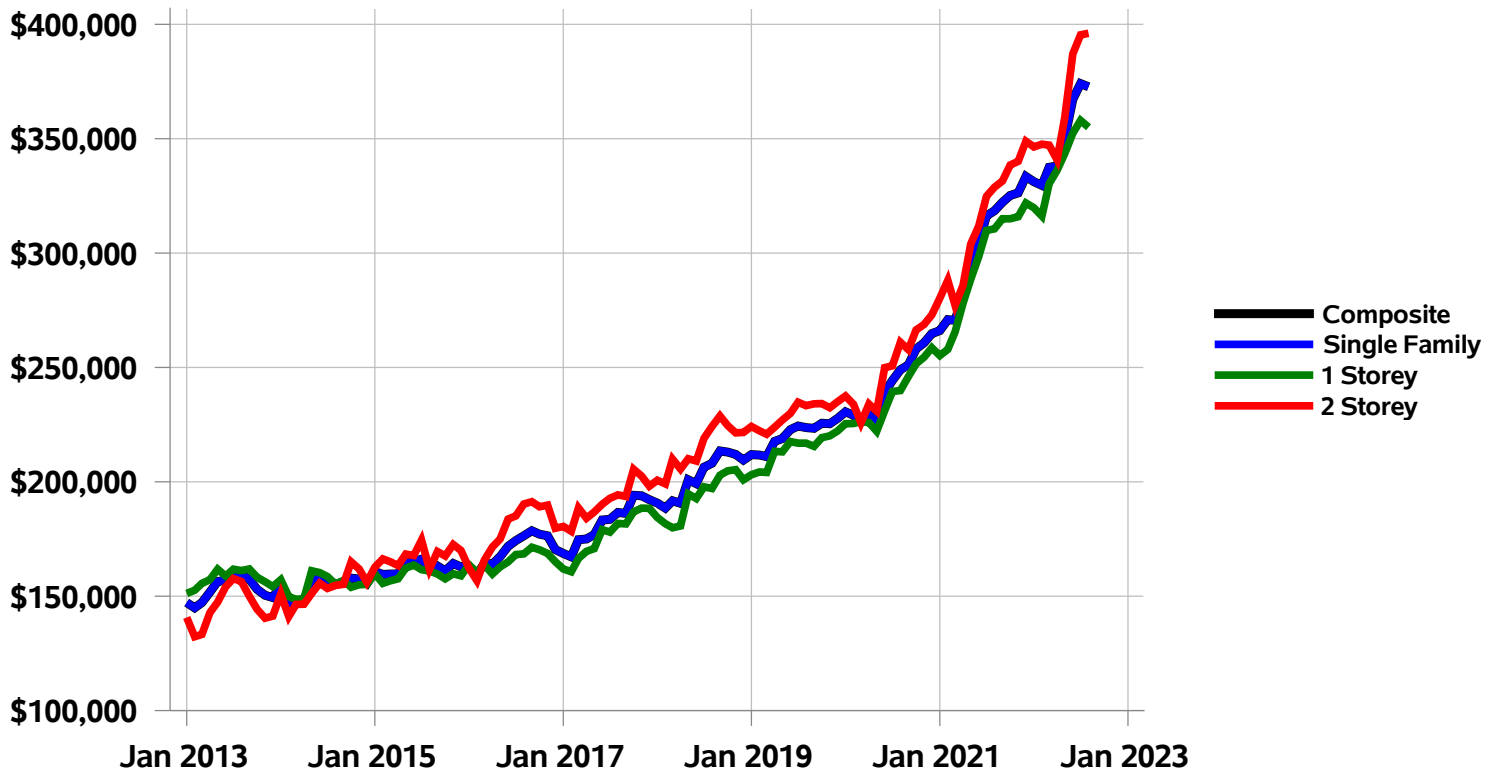
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**MLS® Home Price Index Benchmark Price**

| Benchmark Type: | August 2022 | percentage change vs. |              |              |               |             |             |
|-----------------|-------------|-----------------------|--------------|--------------|---------------|-------------|-------------|
|                 |             | 1 month ago           | 3 months ago | 6 months ago | 12 months ago | 3 years ago | 5 years ago |
| Composite       | \$372,700   | -0.4                  | 6.4          | 13.1         | 17.0          | 66.6        | 99.7        |
| Single Family   | \$372,700   | -0.4                  | 6.4          | 13.1         | 17.0          | 66.6        | 99.7        |
| One Storey      | \$355,000   | -0.8                  | 3.3          | 12.3         | 14.3          | 63.7        | 95.3        |
| Two Storey      | \$396,100   | 0.2                   | 10.2         | 14.0         | 20.5          | 69.8        | 103.9       |

**MLS® HPI Benchmark Price**



**Composite** 

| Features                                     | Value                     |
|--|---------------------------|
| Above Ground Bedrooms                        | 3                         |
| Bedrooms                                     | 3                         |
| Below Ground Bedrooms                        | 0                         |
| Exterior Walls                               | Siding                    |
| Freshwater Supply                            | Municipal waterworks      |
| Full Bathrooms                               | 2                         |
| Garage Description                           | Attached, Single width    |
| Gross Living Area (Above Ground; in sq. ft.) | 1403                      |
| Half Bathrooms                               | 0                         |
| Heating                                      | Baseboards                |
| Heating Fuel                                 | Oil                       |
| Number of Fireplaces                         | 0                         |
| Total Number Of Rooms                        | 7                         |
| Type Of Foundation                           | Basement, Poured concrete |
| Wastewater Disposal                          | Municipal sewers          |
| Year Built                                   | 1989                      |

**Single Family** 

| Features                                     | Value                     |
|--|---------------------------|
| Above Ground Bedrooms                        | 3                         |
| Bedrooms                                     | 3                         |
| Below Ground Bedrooms                        | 0                         |
| Exterior Walls                               | Siding                    |
| Freshwater Supply                            | Municipal waterworks      |
| Full Bathrooms                               | 2                         |
| Garage Description                           | Attached, Single width    |
| Gross Living Area (Above Ground; in sq. ft.) | 1403                      |
| Half Bathrooms                               | 0                         |
| Heating                                      | Baseboards                |
| Heating Fuel                                 | Oil                       |
| Lot Size                                     | 14810                     |
| Number of Fireplaces                         | 0                         |
| Total Number Of Rooms                        | 7                         |
| Type Of Foundation                           | Basement, Poured concrete |
| Type of Property                             | Detached                  |
| Wastewater Disposal                          | Municipal sewers          |
| Year Built                                   | 1989                      |

**1 Storey** 🏠

| Features                                     | Value                     |
|--|---------------------------|
| Above Ground Bedrooms                        | 3                         |
| Bedrooms                                     | 3                         |
| Below Ground Bedrooms                        | 0                         |
| Exterior Walls                               | Siding                    |
| Freshwater Supply                            | Municipal waterworks      |
| Full Bathrooms                               | 2                         |
| Garage Description                           | Attached, Single width    |
| Gross Living Area (Above Ground; in sq. ft.) | 1278                      |
| Half Bathrooms                               | 0                         |
| Heating                                      | Baseboards                |
| Heating Fuel                                 | Oil                       |
| Lot Size                                     | 15547                     |
| Number of Fireplaces                         | 0                         |
| Total Number Of Rooms                        | 6                         |
| Type Of Foundation                           | Basement, Poured concrete |
| Type of Property                             | Detached                  |
| Wastewater Disposal                          | Municipal sewers          |
| Year Built                                   | 1992                      |

**2 Storey** 🏠

| Features                                     | Value                     |
|--|---------------------------|
| Above Ground Bedrooms                        | 3                         |
| Bedrooms                                     | 3                         |
| Below Ground Bedrooms                        | 0                         |
| Exterior Walls                               | Siding                    |
| Freshwater Supply                            | Municipal waterworks      |
| Full Bathrooms                               | 2                         |
| Garage Description                           | Attached, Single width    |
| Gross Living Area (Above Ground; in sq. ft.) | 1692                      |
| Half Bathrooms                               | 1                         |
| Heating Fuel                                 | Oil                       |
| Lot Size                                     | 18387                     |
| Number of Fireplaces                         | 0                         |
| Total Number Of Rooms                        | 7                         |
| Type Of Foundation                           | Basement, Poured concrete |
| Type of Property                             | Detached                  |
| Wastewater Disposal                          | Municipal sewers          |
| Year Built                                   | 1984                      |