



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



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

Actual	December 2022	Compared to <sup>8</sup>					
		December 2021	December 2020	December 2019	December 2017	December 2015	December 2012
Sales Activity	89	-46.7%	-32.1%	-25.2%	-30.5%	-16.8%	15.6%
Dollar Volume	\$35,816,450	-37.6%	-12.1%	17.2%	41.1%	91.4%	179.9%
New Listings	121	-11.0%	-10.4%	19.8%	-10.4%	11.0%	17.5%
Active Listings	716	33.8%	33.1%	-0.4%	-23.7%	-55.6%	-52.8%
Sales to New Listings Ratio <sup>1</sup>	73.6	122.8	97.0	117.8	94.8	98.2	74.8
Months of Inventory <sup>2</sup>	8.0	3.2	4.1	6.0	7.3	15.1	19.7
Average Price	\$402,432	17.2%	29.4%	56.7%	102.9%	130.1%	142.2%
Median Price	\$370,000	12.1%	34.5%	58.1%	111.4%	131.3%	137.2%
Sale to List Price Ratio <sup>3</sup>	94.6	96.2	97.0	95.6	93.6	93.5	92.3
Median Days on Market	77.0	55.0	46.0	61.0	53.0	98.0	114.0

Year-to-date	December 2022	Compared to <sup>8</sup>					
		December 2021	December 2020	December 2019	December 2017	December 2015	December 2012
Sales Activity	1,989	-17.9%	-5.7%	3.4%	-7.7%	17.1%	22.4%
Dollar Volume	\$772,165,106	-6.7%	29.2%	68.4%	75.8%	178.3%	210.5%
New Listings	3,199	-2.8%	13.4%	5.7%	2.7%	-16.9%	-4.0%
Active Listings <sup>4</sup>	700	18.7%	1.7%	-22.7%	-43.2%	-65.4%	-62.5%
Sales to New Listings Ratio <sup>5</sup>	62.2	73.6	74.8	63.6	69.2	44.1	48.8
Months of Inventory <sup>6</sup>	4.2	2.9	3.9	5.7	6.9	14.3	13.8
Average Price	\$388,218	13.6%	37.1%	62.9%	90.6%	137.7%	153.7%
Median Price	\$355,000	12.2%	32.8%	58.3%	97.6%	136.7%	144.8%
Sale to List Price Ratio <sup>7</sup>	97.6	98.6	96.8	95.9	94.6	93.6	93.6
Median Days on Market	36.0	33.0	42.0	49.0	61.0	87.0	91.0

<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.

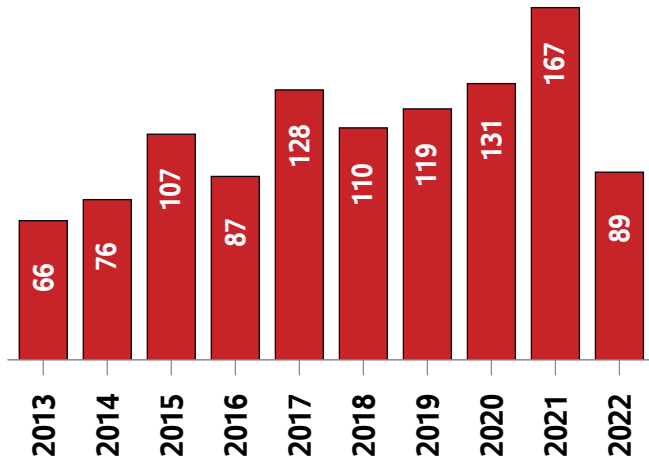
<sup>5</sup> Sum of sales from January to current month / sum of new listings from January to current month.

<sup>6</sup> The year-to-date months of inventory figure is calculated as average active listings from January to current month / average sales from January to current month.

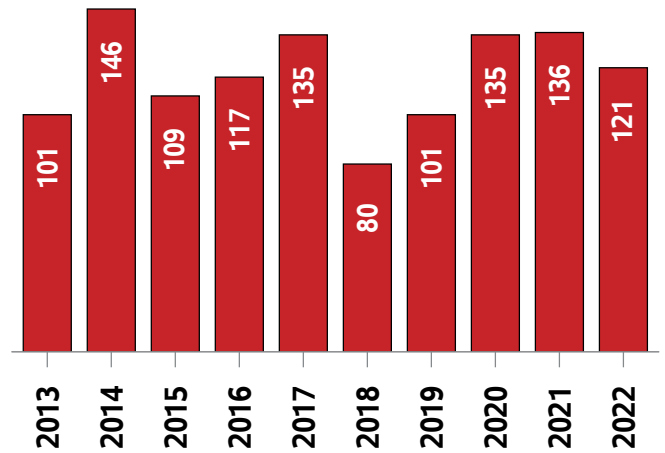
<sup>7</sup> Sale price / list price \* 100; average for all homes sold so far this year.

<sup>8</sup> Sales to new listings ratio, months of inventory, sale to list price ratio, and days on market shown as levels; all others calculated as percentage changes.

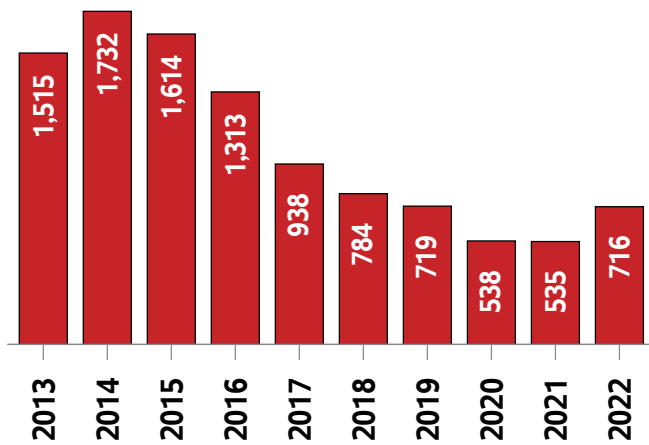
**Sales Activity (December only)**



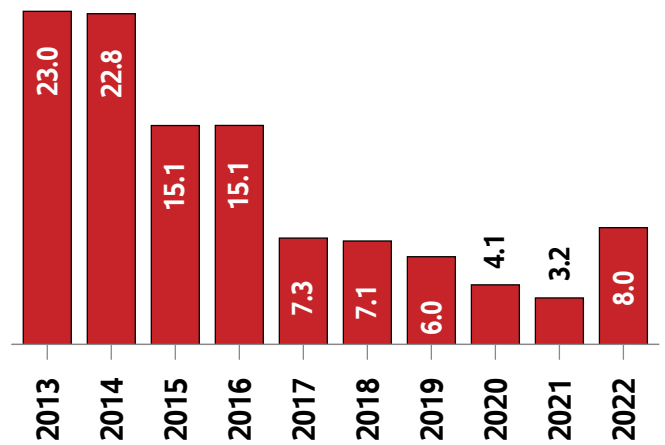
**New Listings (December only)**



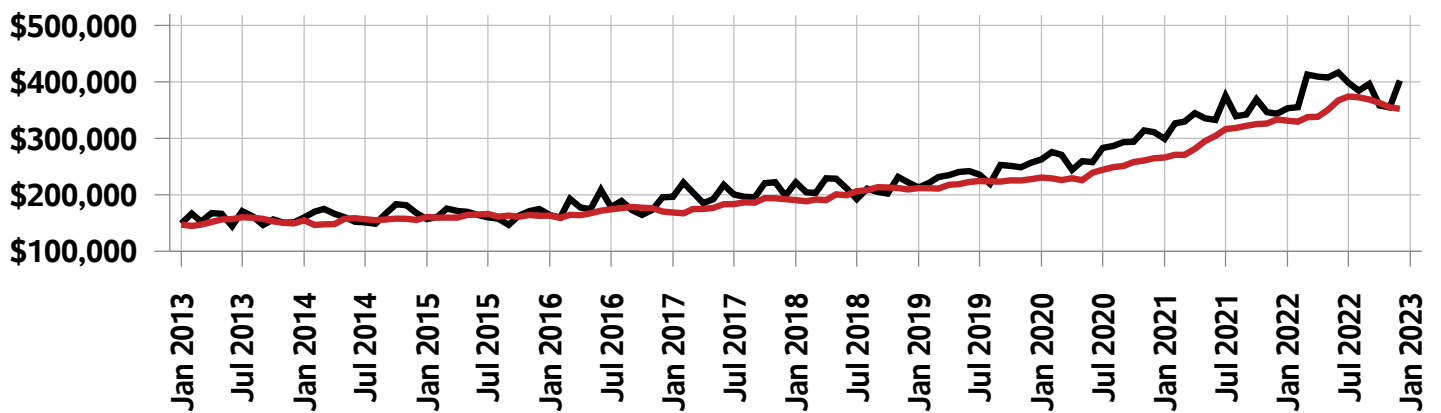
**Active Listings (December only)**



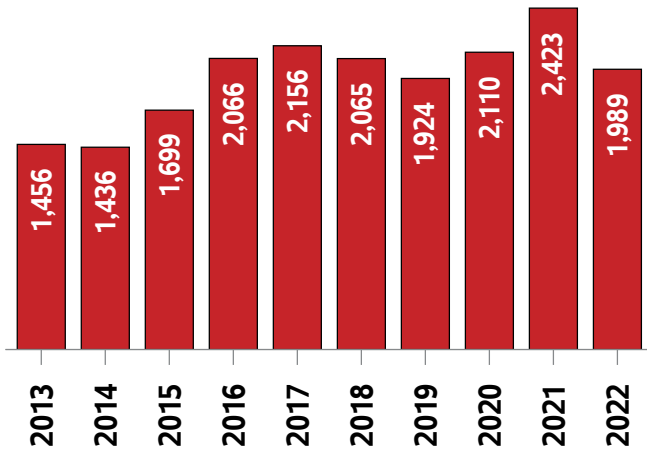
**Months of Inventory (December only)**



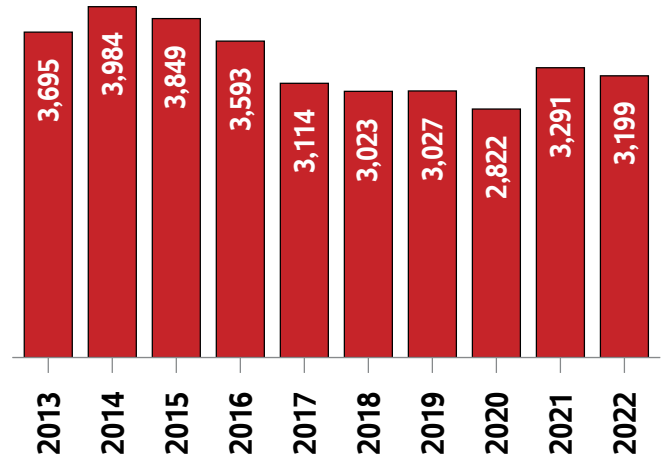
**MLS® HPI Composite Benchmark Price and Average Price**



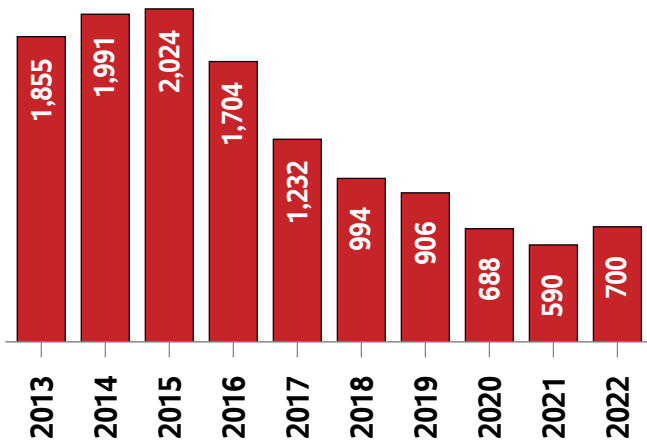
**Sales Activity (December Year-to-date)**



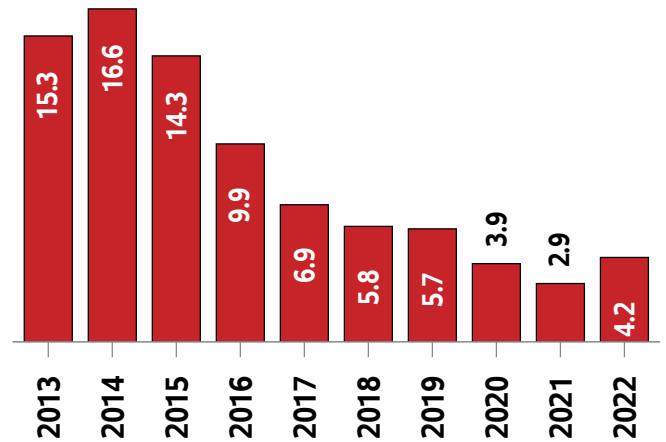
**New Listings (December Year-to-date)**



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



**Months of Inventory <sup>2</sup> (December 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	December 2022	Compared to <sup>8</sup>					
		December 2021	December 2020	December 2019	December 2017	December 2015	December 2012
Sales Activity	75	-48.6%	-27.2%	-22.7%	-35.3%	-23.5%	8.7%
Dollar Volume	\$31,696,050	-37.0%	0.0%	20.2%	35.3%	82.5%	171.3%
New Listings	104	-1.9%	-1.0%	26.8%	-14.0%	7.2%	20.9%
Active Listings	592	37.7%	29.5%	-3.4%	-27.9%	-57.9%	-56.1%
Sales to New Listings Ratio <sup>1</sup>	72.1	137.7	98.1	118.3	95.9	101.0	80.2
Months of Inventory <sup>2</sup>	7.9	2.9	4.4	6.3	7.1	14.3	19.6
Average Price	\$422,614	22.7%	37.4%	55.5%	109.3%	138.5%	149.6%
Median Price	\$377,500	11.5%	32.5%	54.7%	113.9%	132.0%	137.4%
Sale to List Price Ratio <sup>3</sup>	95.0	96.2	96.9	95.5	94.1	93.4	92.3
Median Days on Market	85.0	55.5	45.0	61.0	58.5	98.0	114.0

Year-to-date	December 2022	Compared to <sup>8</sup>					
		December 2021	December 2020	December 2019	December 2017	December 2015	December 2012
Sales Activity	1,658	-20.6%	-8.1%	0.7%	-12.5%	10.5%	17.4%
Dollar Volume	\$671,587,208	-8.2%	27.4%	67.2%	69.2%	167.1%	198.9%
New Listings	2,661	-4.7%	10.2%	2.7%	-2.5%	-20.9%	-9.1%
Active Listings <sup>4</sup>	577	15.4%	-1.2%	-25.8%	-46.3%	-67.2%	-64.3%
Sales to New Listings Ratio <sup>5</sup>	62.3	74.8	74.7	63.5	69.4	44.6	48.2
Months of Inventory <sup>6</sup>	4.2	2.9	3.9	5.7	6.8	14.0	13.7
Average Price	\$405,059	15.6%	38.7%	66.0%	93.3%	141.7%	154.5%
Median Price	\$375,000	15.4%	36.4%	63.1%	103.3%	141.9%	150.0%
Sale to List Price Ratio <sup>7</sup>	97.7	98.5	96.9	95.8	94.7	93.8	93.8
Median Days on Market	36.0	33.0	41.0	49.0	61.0	85.0	92.0

<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.

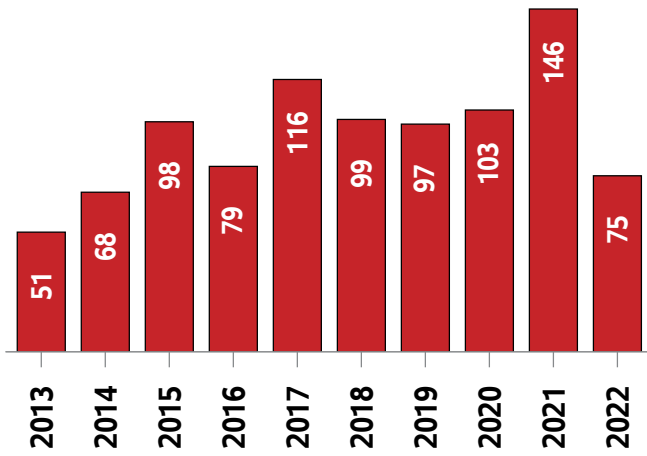
<sup>5</sup> Sum of sales from January to current month / sum of new listings from January to current month.

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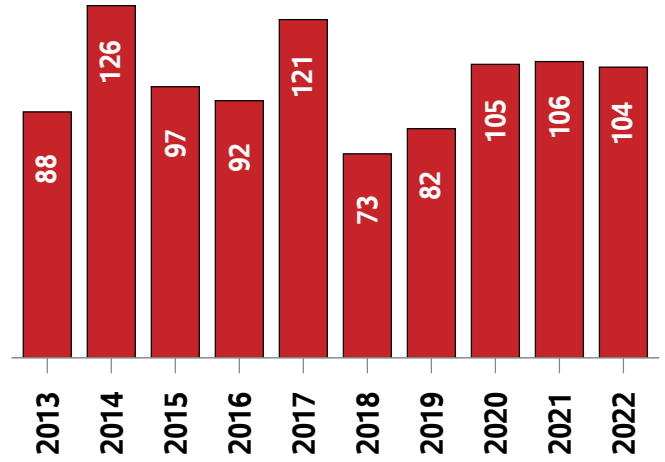
<sup>7</sup> Sale price / list price \* 100; average for all homes sold so far this year.

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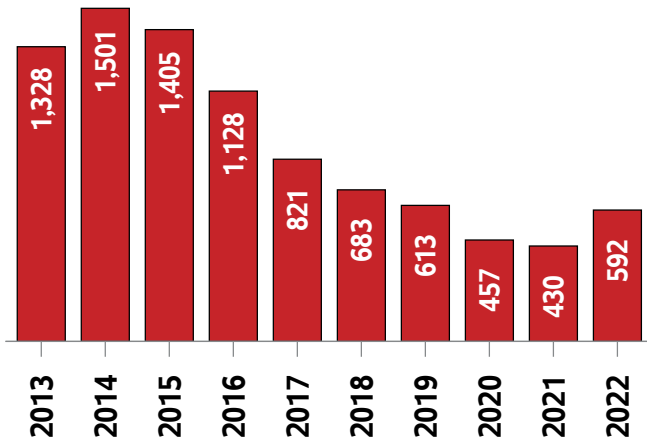
**Sales Activity (December only)**



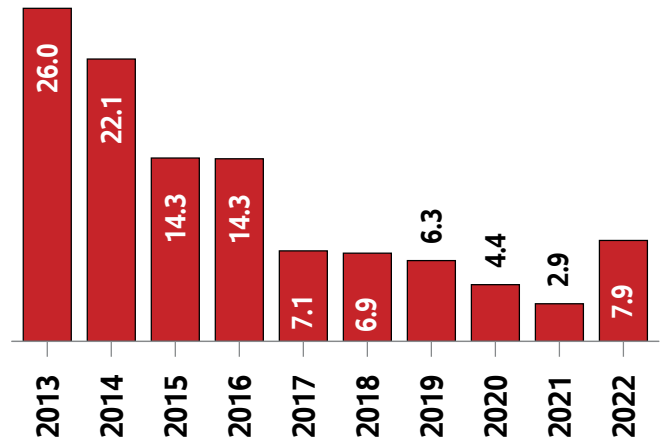
**New Listings (December only)**



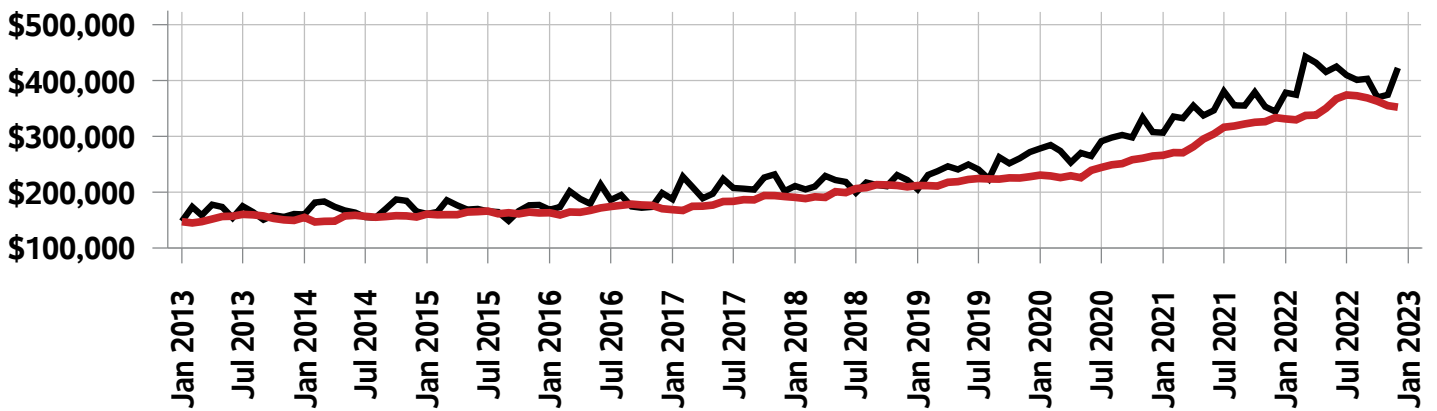
**Active Listings (December only)**



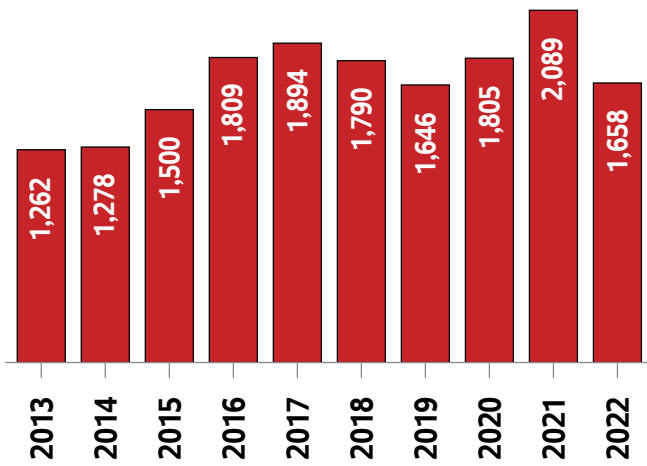
**Months of Inventory (December only)**



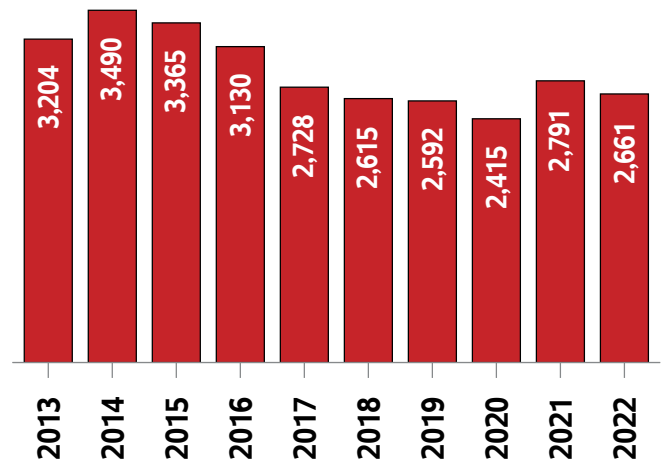
**MLS® HPI Single Family Benchmark Price and Average Price**



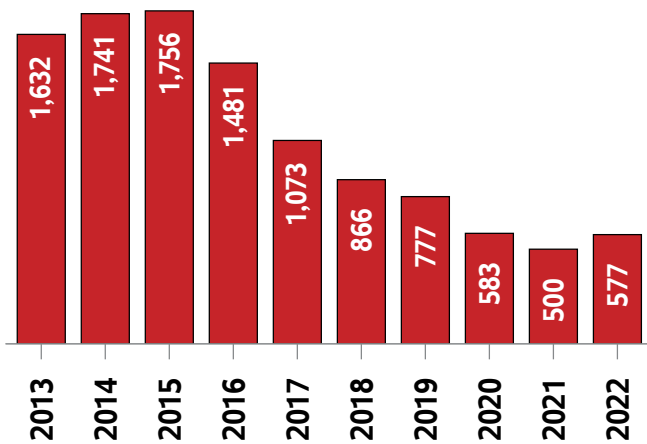
**Sales Activity (December Year-to-date)**



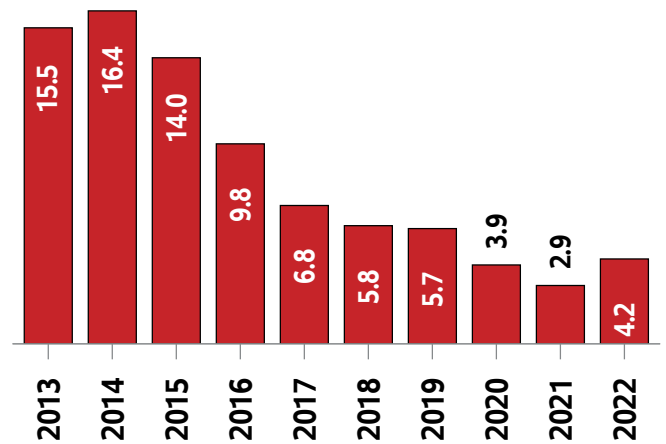
**New Listings (December Year-to-date)**



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



**Months of Inventory <sup>2</sup> (December 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	December 2022	Compared to <sup>8</sup>					
		December 2021	December 2020	December 2019	December 2017	December 2015	December 2012
Sales Activity	5	66.7%	-54.5%	25.0%	400.0%	400.0%	—
Dollar Volume	\$1,583,400	89.4%	-52.0%	87.2%	582.5%	327.9%	—
New Listings	2	-83.3%	-77.8%	0.0%	-33.3%	—	-33.3%
Active Listings	43	16.2%	87.0%	4.9%	19.4%	-2.3%	13.2%
Sales to New Listings Ratio <sup>1</sup>	250.0	25.0	122.2	200.0	33.3	—	—
Months of Inventory <sup>2</sup>	8.6	12.3	2.1	10.3	36.0	44.0	—
Average Price	\$316,680	13.6%	5.5%	49.7%	36.5%	-14.4%	—
Median Price	\$277,000	-6.1%	-11.2%	36.5%	19.4%	-25.1%	—
Sale to List Price Ratio <sup>3</sup>	95.6	98.3	97.9	97.0	98.8	97.4	—
Median Days on Market	46.0	18.0	72.0	132.0	17.0	407.0	—

Year-to-date	December 2022	Compared to <sup>8</sup>					
		December 2021	December 2020	December 2019	December 2017	December 2015	December 2012
Sales Activity	108	21.3%	4.9%	36.7%	86.2%	208.6%	369.6%
Dollar Volume	\$32,630,513	23.4%	29.8%	75.8%	154.2%	437.5%	592.3%
New Listings	153	25.4%	19.5%	11.7%	71.9%	59.4%	168.4%
Active Listings <sup>4</sup>	43	111.6%	5.2%	-8.3%	3.9%	-33.9%	-36.9%
Sales to New Listings Ratio <sup>5</sup>	70.6	73.0	80.5	57.7	65.2	36.5	40.4
Months of Inventory <sup>6</sup>	4.7	2.7	4.7	7.0	8.5	22.1	35.1
Average Price	\$302,134	1.7%	23.8%	28.6%	36.5%	74.2%	47.4%
Median Price	\$269,900	-6.6%	23.8%	14.9%	48.3%	104.5%	50.4%
Sale to List Price Ratio <sup>7</sup>	99.1	100.4	98.5	97.7	97.0	94.1	97.5
Median Days on Market	42.0	33.0	53.0	74.0	69.5	100.0	145.0

<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.

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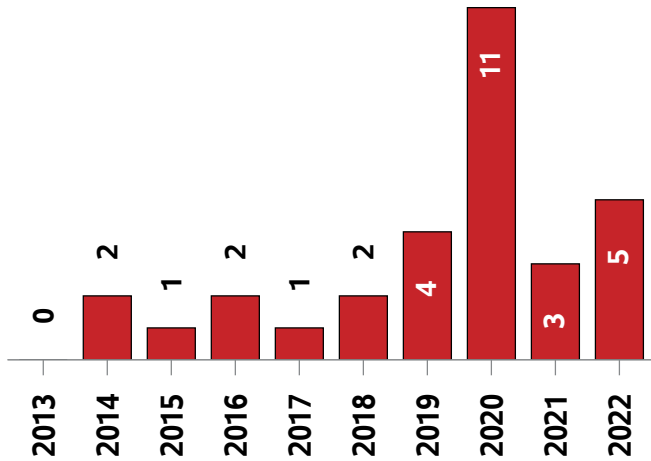
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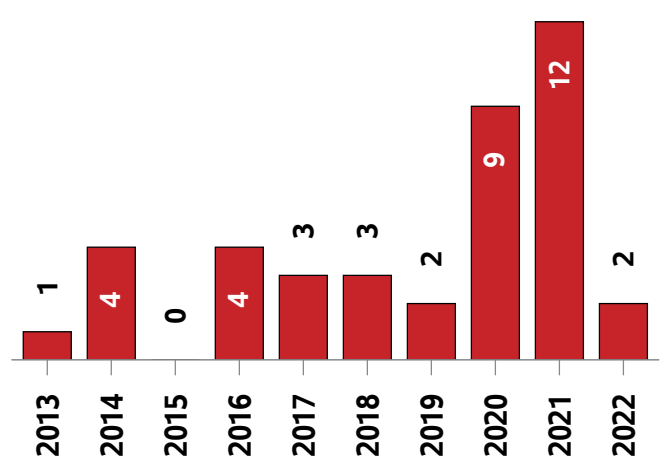
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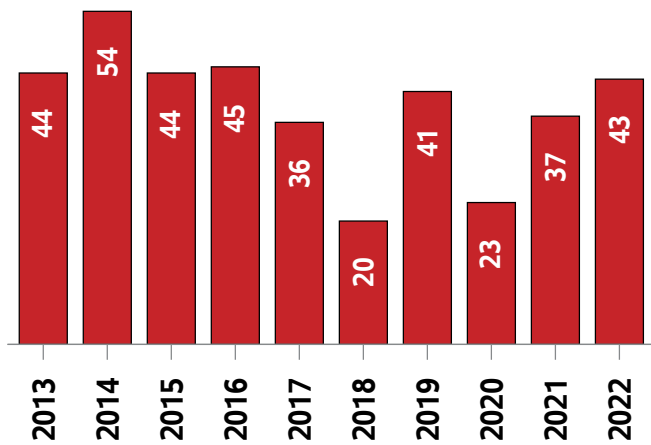
**Sales Activity (December only)**



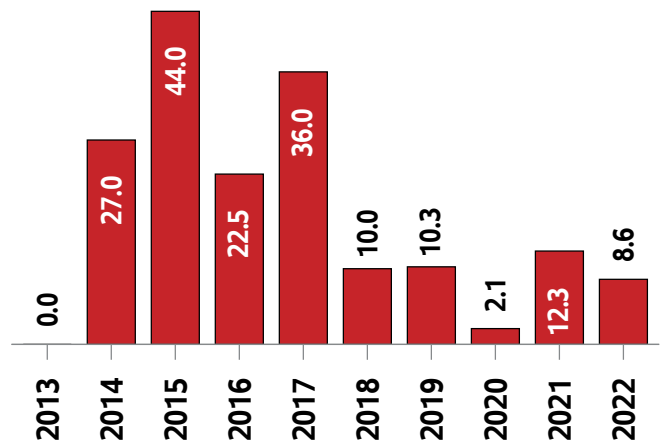
**New Listings (December only)**



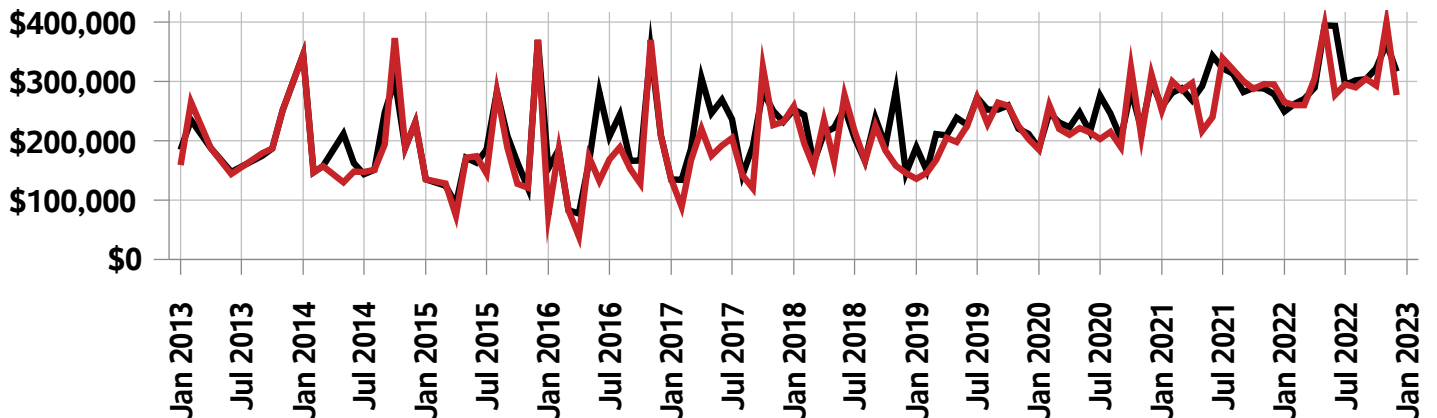
**Active Listings (December only)**



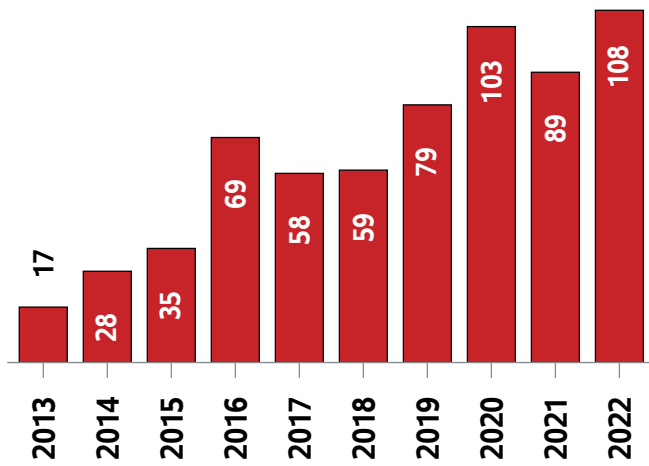
**Months of Inventory (December only)**



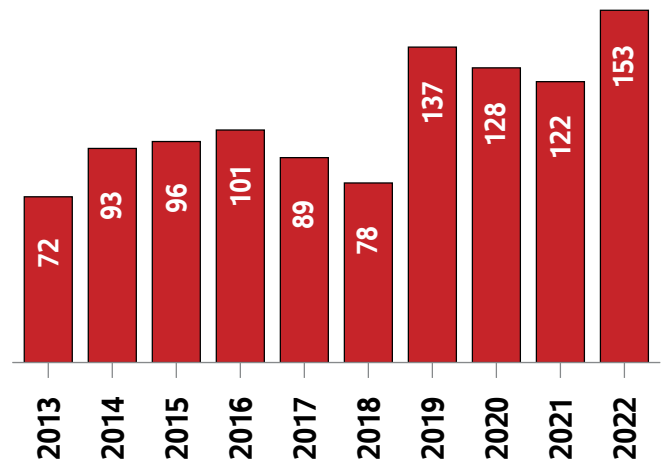
**Average Price and Median Price**



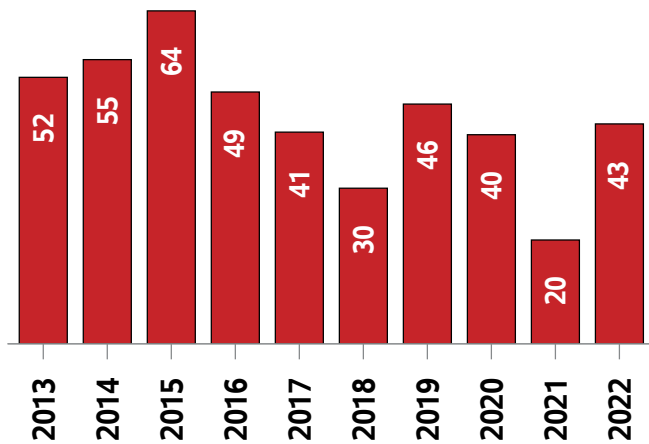
**Sales Activity (December Year-to-date)**



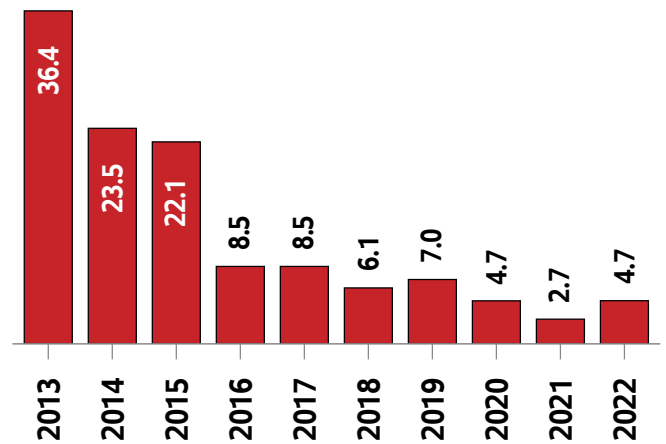
**New Listings (December Year-to-date)**



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



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



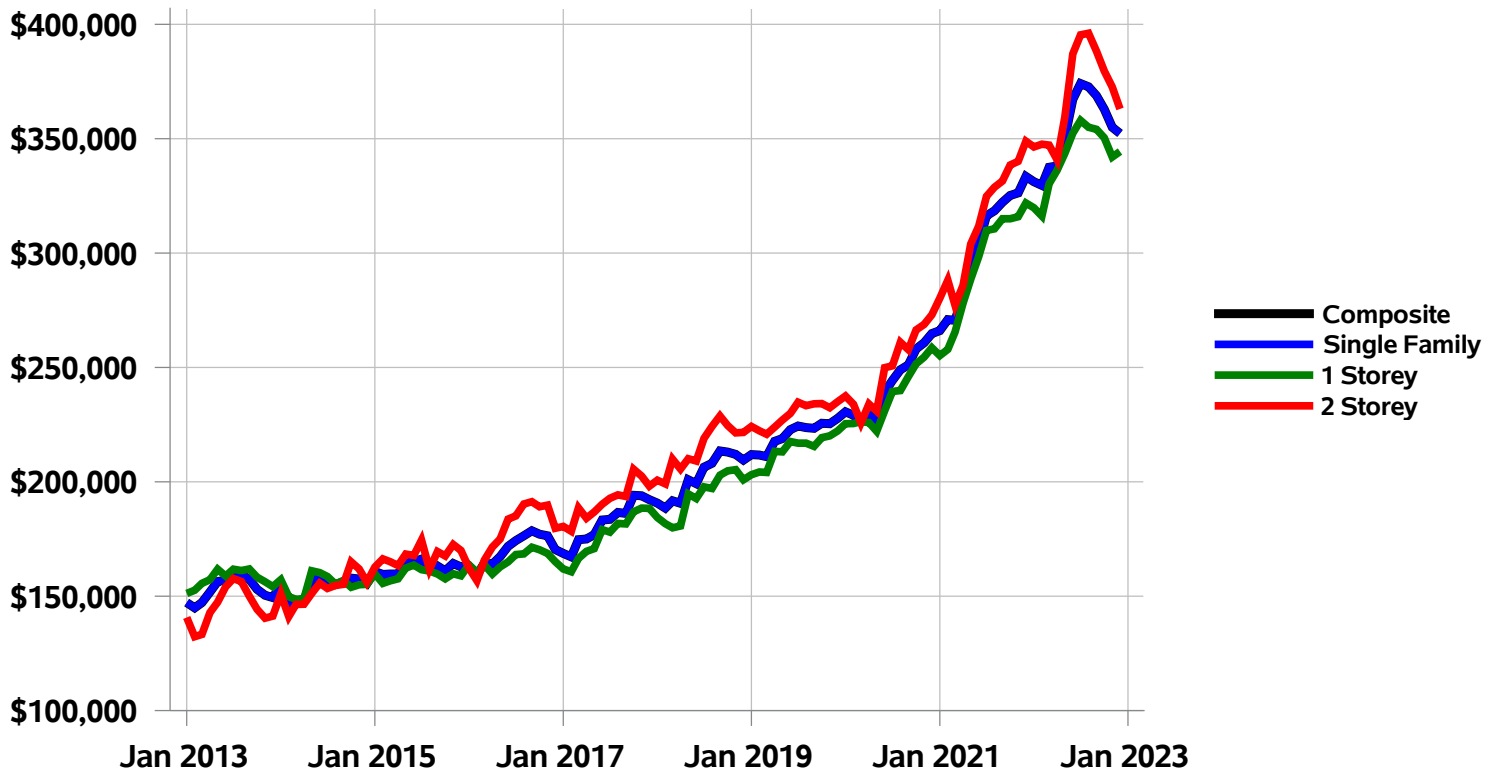
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<sup>2</sup> Average active listings January to the current month / average sales January to the current month.

**MLS® Home Price Index Benchmark Price**

Benchmark Type:	December 2022	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$352,300	-0.8	-4.5	-4.1	5.6	54.7	83.3
Single Family	\$352,300	-0.8	-4.5	-4.1	5.6	54.7	83.3
One Storey	\$344,400	0.7	-2.7	-2.3	7.0	55.0	82.8
Two Storey	\$363,000	-2.6	-6.5	-6.2	4.0	54.5	83.2

**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