



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



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

Actual	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	180	-13.0%	-10.4%	44.0%	21.6%	25.0%	40.6%
Dollar Volume	\$64,528,637	-10.0%	2.2%	107.5%	96.2%	161.9%	248.3%
New Listings	243	-0.4%	20.3%	57.8%	42.9%	17.4%	15.7%
Active Listings	836	27.4%	38.9%	-1.2%	-20.8%	-56.5%	-52.8%
Sales to New Listings Ratio ¹	74.1	84.8	99.5	81.2	87.1	69.6	61.0
Months of Inventory ²	4.6	3.2	3.0	6.8	7.1	13.4	13.8
Average Price	\$358,492	3.5%	14.2%	44.1%	61.3%	109.6%	147.7%
Median Price	\$344,500	3.1%	20.9%	40.6%	86.7%	125.5%	163.0%
Sale to List Price Ratio ³	95.7	97.1	96.4	95.4	94.7	93.3	92.1
Median Days on Market	62.0	44.0	47.0	52.0	67.5	105.0	121.0

Year-to-date	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	1,902	-15.7%	-3.9%	5.4%	-6.2%	19.5%	22.9%
Dollar Volume	\$737,748,656	-4.2%	32.5%	72.4%	78.3%	185.1%	212.8%
New Listings	3,092	-2.0%	15.1%	5.7%	3.8%	-17.3%	-4.3%
Active Listings ⁴	704	18.3%	0.3%	-23.7%	-44.1%	-65.8%	-62.9%
Sales to New Listings Ratio ⁵	61.5	71.5	73.7	61.7	68.1	42.6	47.9
Months of Inventory ⁶	4.1	2.9	3.9	5.6	6.8	14.2	13.5
Average Price	\$387,880	13.6%	37.8%	63.6%	90.1%	138.6%	154.5%
Median Price	\$355,000	12.6%	33.2%	61.4%	97.3%	136.7%	145.0%
Sale to List Price Ratio ⁷	97.8	98.7	96.8	95.9	94.7	93.6	93.7
Median Days on Market	35.0	31.0	42.0	48.0	62.0	86.5	91.0

¹ Sales / new listings * 100; compared to levels from previous periods.

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

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

⁴ 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.

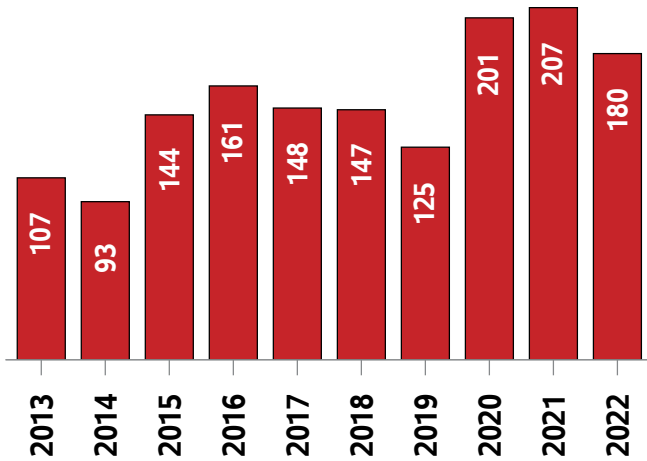
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

⁶ 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.

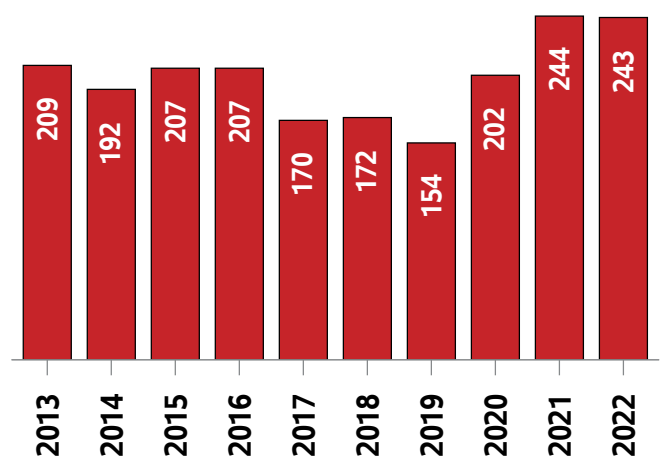
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ 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.

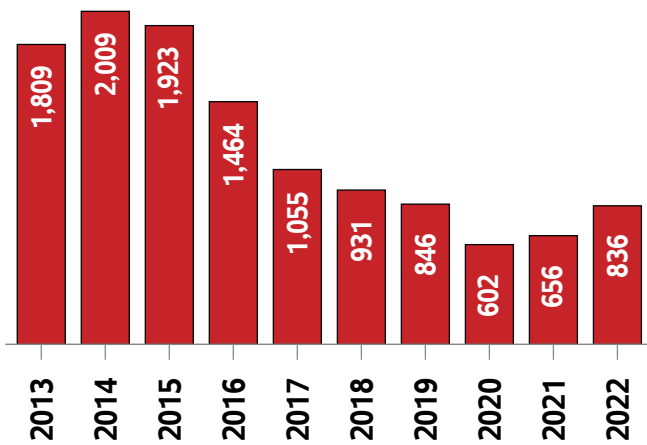
Sales Activity (November only)



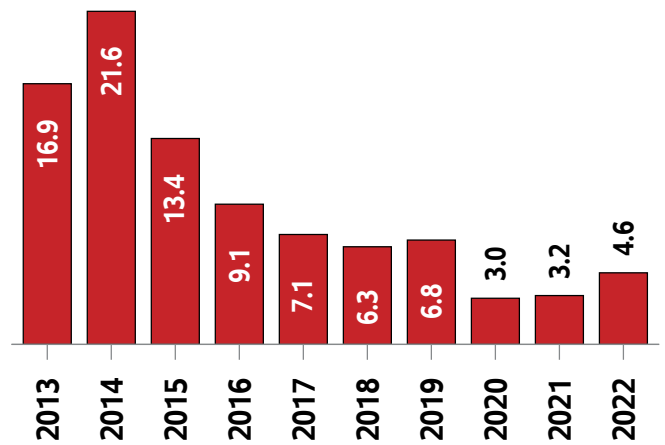
New Listings (November only)



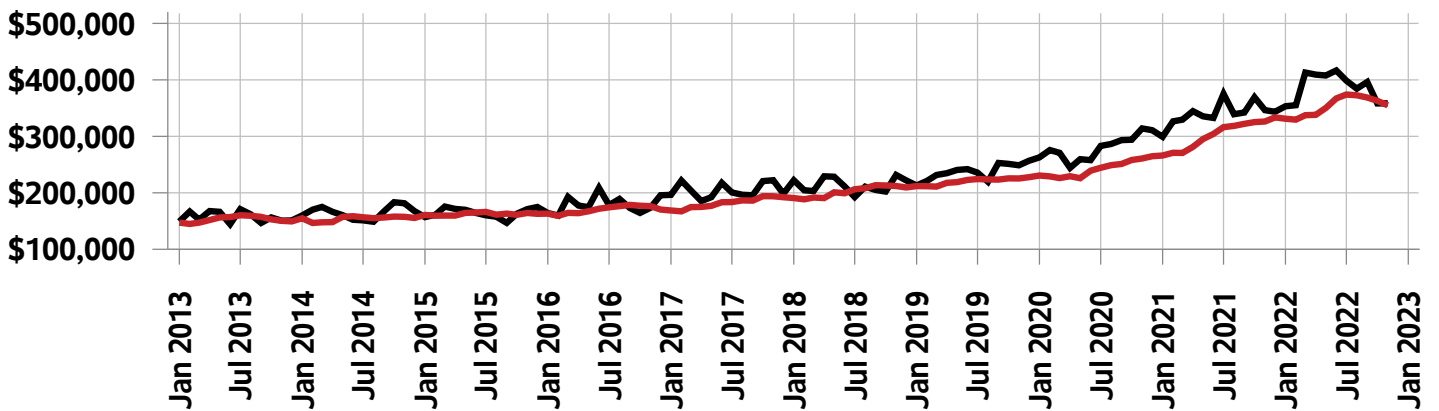
Active Listings (November only)



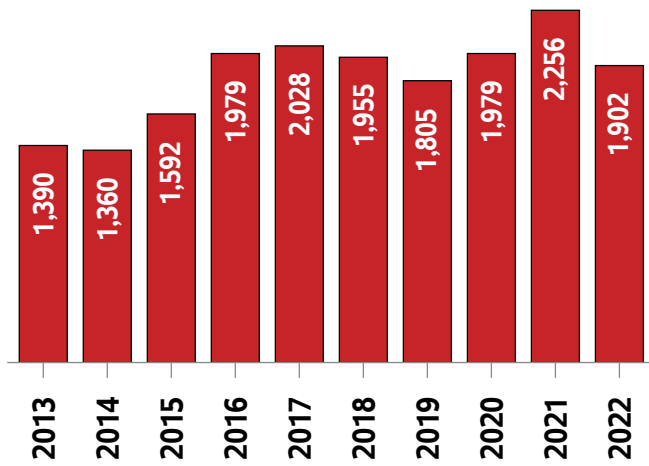
Months of Inventory (November only)



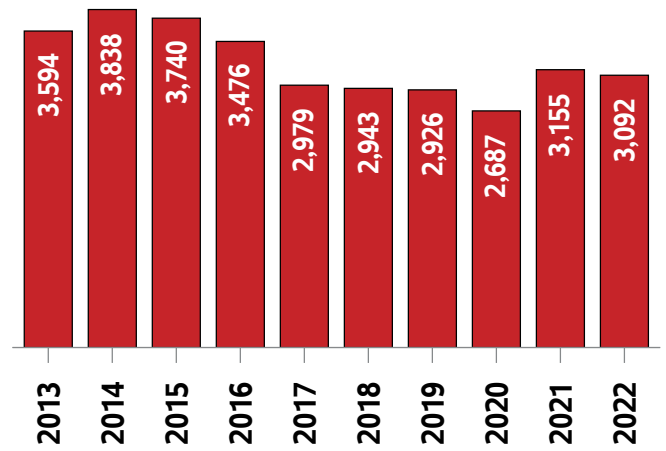
MLS® HPI Composite Benchmark Price and Average Price



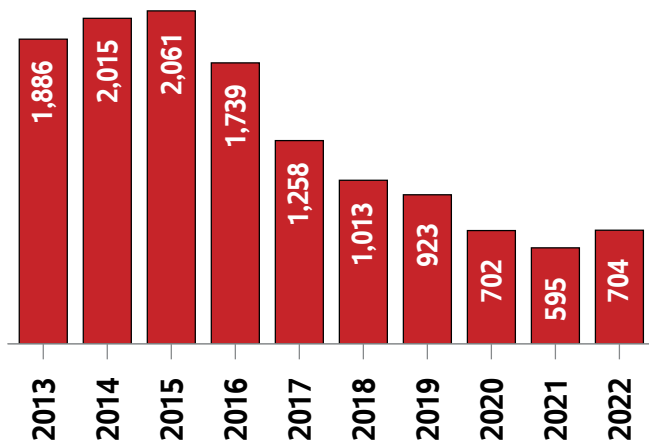
Sales Activity (November Year-to-date)



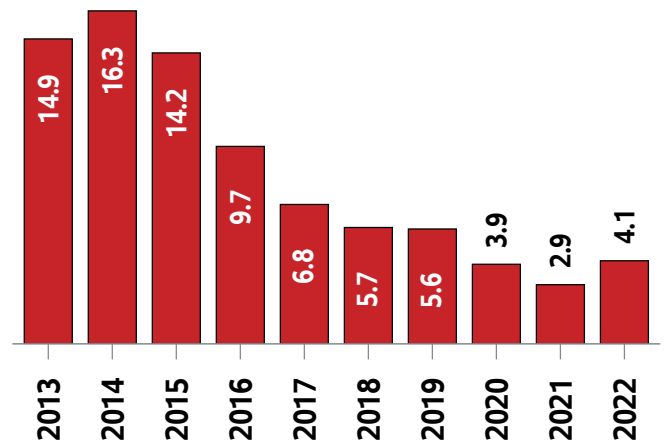
New Listings (November Year-to-date)



Active Listings ¹ (November Year-to-date)



Months of Inventory ² (November Year-to-date)



¹ 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.

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

Actual	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	144	-21.7%	-16.3%	34.6%	11.6%	12.5%	32.1%
Dollar Volume	\$54,558,387	-16.0%	-4.9%	95.6%	82.4%	141.4%	239.7%
New Listings	198	1.5%	14.5%	57.1%	32.0%	8.8%	5.3%
Active Listings	688	25.1%	35.4%	-4.7%	-25.8%	-58.9%	-55.8%
Sales to New Listings Ratio ¹	72.7	94.4	99.4	84.9	86.0	70.3	58.0
Months of Inventory ²	4.8	3.0	3.0	6.7	7.2	13.1	14.3
Average Price	\$378,878	7.3%	13.6%	45.4%	63.4%	114.6%	157.1%
Median Price	\$360,000	5.2%	22.0%	38.5%	87.5%	132.6%	172.7%
Sale to List Price Ratio ³	95.5	97.0	96.6	95.5	94.7	93.5	91.8
Median Days on Market	68.5	43.5	42.0	61.0	69.0	108.0	115.0

Year-to-date	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	1,585	-18.4%	-6.9%	2.3%	-10.9%	13.1%	18.0%
Dollar Volume	\$641,291,158	-5.9%	29.4%	70.9%	71.7%	174.0%	201.1%
New Listings	2,568	-4.4%	11.2%	2.3%	-1.5%	-21.4%	-9.6%
Active Listings ⁴	579	14.4%	-2.7%	-26.9%	-47.2%	-67.6%	-64.7%
Sales to New Listings Ratio ⁵	61.7	72.4	73.7	61.7	68.2	42.9	47.3
Months of Inventory ⁶	4.0	2.9	3.8	5.6	6.8	14.0	13.4
Average Price	\$404,600	15.4%	39.0%	67.0%	92.6%	142.4%	155.1%
Median Price	\$375,000	15.4%	36.4%	63.8%	102.7%	141.9%	150.0%
Sale to List Price Ratio ⁷	97.8	98.7	96.9	95.8	94.8	93.8	93.8
Median Days on Market	35.0	31.0	41.0	49.0	61.0	84.5	91.0

¹ Sales / new listings * 100; compared to levels from previous periods.

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

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

⁴ 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.

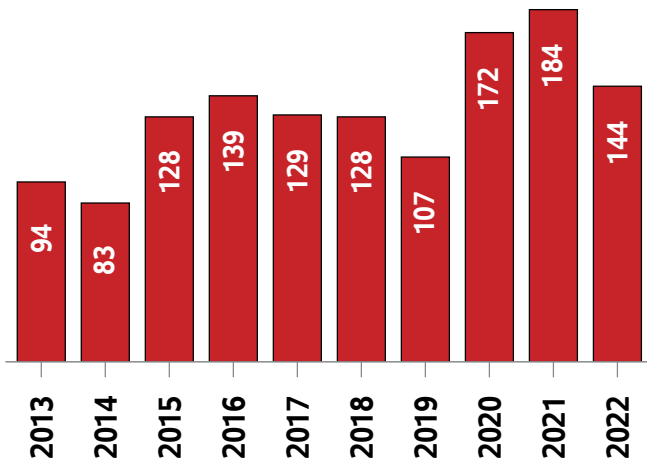
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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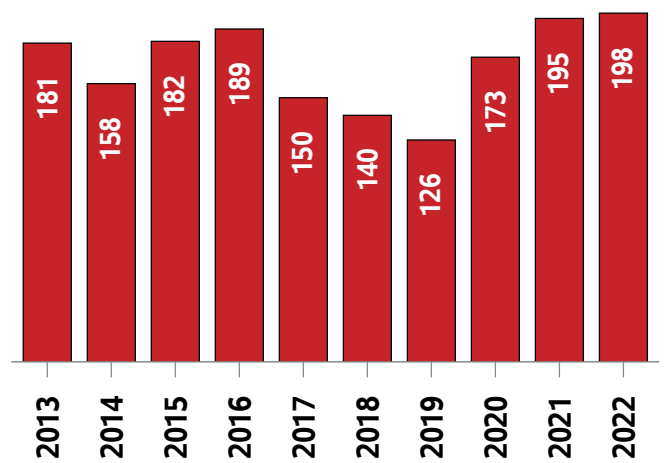
⁷ Sale price / list price * 100; average for all homes sold so far this year.

⁸ 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.

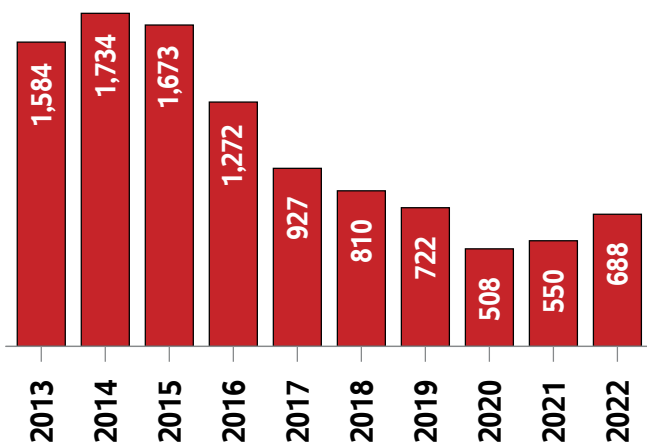
Sales Activity (November only)



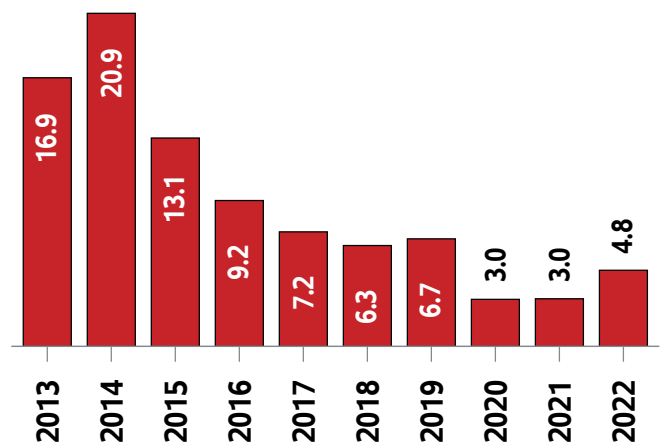
New Listings (November only)



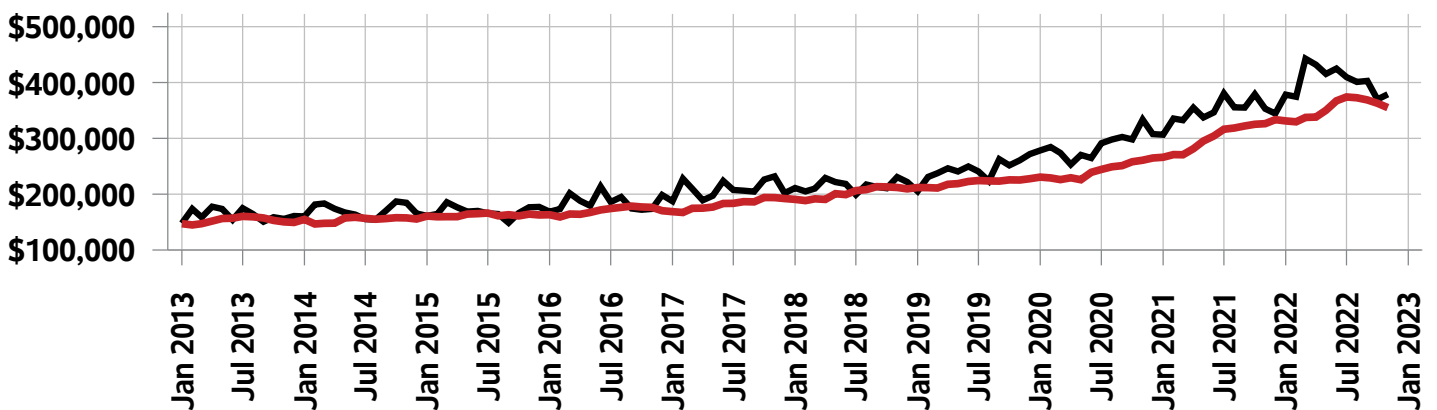
Active Listings (November only)



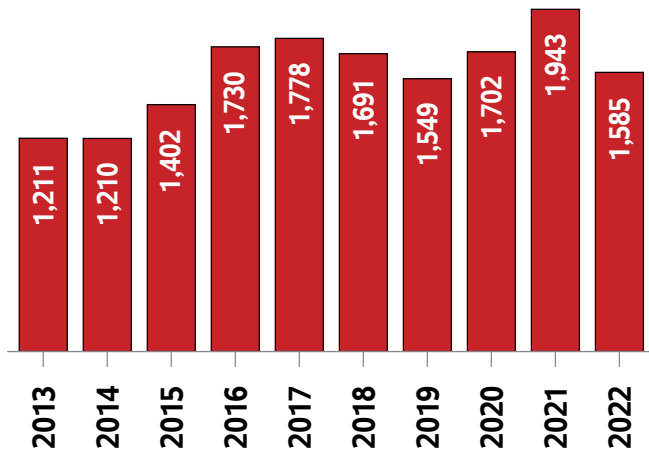
Months of Inventory (November only)



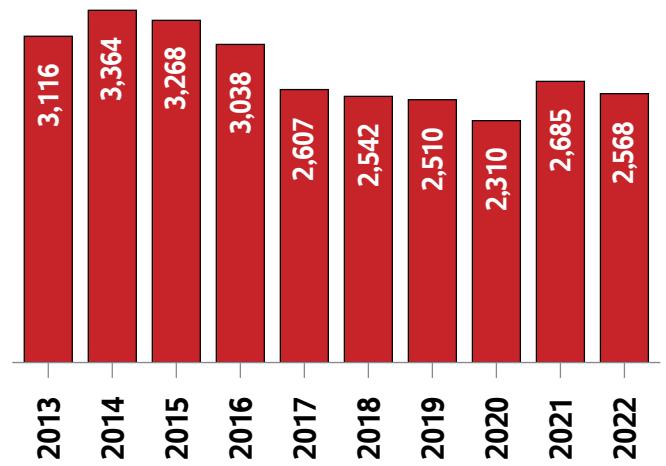
MLS® HPI Single Family Benchmark Price and Average Price



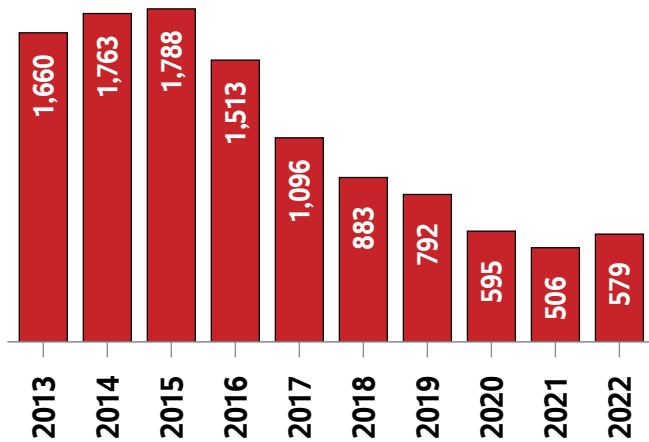
Sales Activity (November Year-to-date)



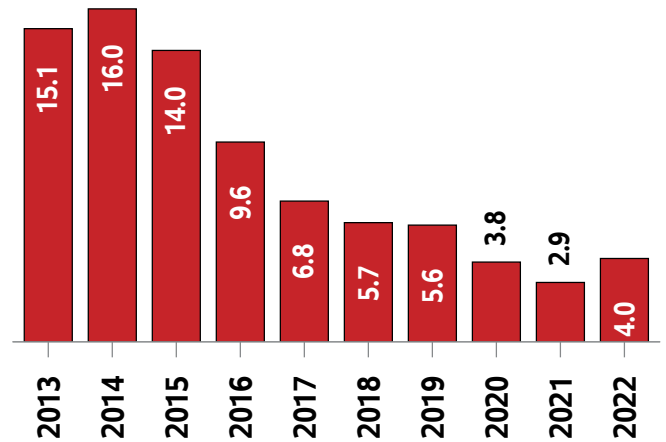
New Listings (November Year-to-date)



Active Listings ¹ (November Year-to-date)



Months of Inventory ² (November Year-to-date)



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

Actual	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	13	225.0%	44.4%	333.3%	85.7%	550.0%	116.7%
Dollar Volume	\$4,733,500	310.5%	139.6%	616.1%	170.5%	1,856.0%	298.4%
New Listings	20	-4.8%	233.3%	150.0%	233.3%	400.0%	400.0%
Active Listings	52	73.3%	57.6%	4.0%	44.4%	-5.5%	-7.1%
Sales to New Listings Ratio ¹	65.0	19.0	150.0	37.5	116.7	50.0	150.0
Months of Inventory ²	4.0	7.5	3.7	16.7	5.1	27.5	9.3
Average Price	\$364,115	26.3%	65.9%	65.3%	45.6%	200.9%	83.9%
Median Price	\$399,000	35.0%	92.8%	77.3%	76.2%	229.8%	116.3%
Sale to List Price Ratio ³	98.6	99.8	98.7	95.9	98.6	96.8	93.7
Median Days on Market	94.0	30.0	49.0	139.0	149.0	57.0	144.5

Year-to-date	November 2022	Compared to ⁸					
		November 2021	November 2020	November 2019	November 2017	November 2015	November 2012
Sales Activity	103	19.8%	12.0%	37.3%	80.7%	202.9%	347.8%
Dollar Volume	\$31,047,113	21.2%	42.2%	75.3%	146.3%	444.6%	558.7%
New Listings	155	40.9%	30.3%	14.8%	80.2%	61.5%	187.0%
Active Listings ⁴	44	136.8%	4.5%	-6.2%	6.2%	-33.7%	-37.3%
Sales to New Listings Ratio ⁵	66.5	78.2	77.3	55.6	66.3	35.4	42.6
Months of Inventory ⁶	4.7	2.4	5.0	6.9	8.0	21.4	33.5
Average Price	\$301,428	1.2%	27.0%	27.6%	36.3%	79.8%	47.1%
Median Price	\$269,900	-6.1%	25.8%	14.9%	49.9%	104.5%	50.4%
Sale to List Price Ratio ⁷	99.2	100.5	98.6	97.7	96.9	94.0	97.5
Median Days on Market	42.0	33.0	49.5	74.0	70.0	99.0	145.0

¹ Sales / new listings * 100; compared to levels from previous periods.

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

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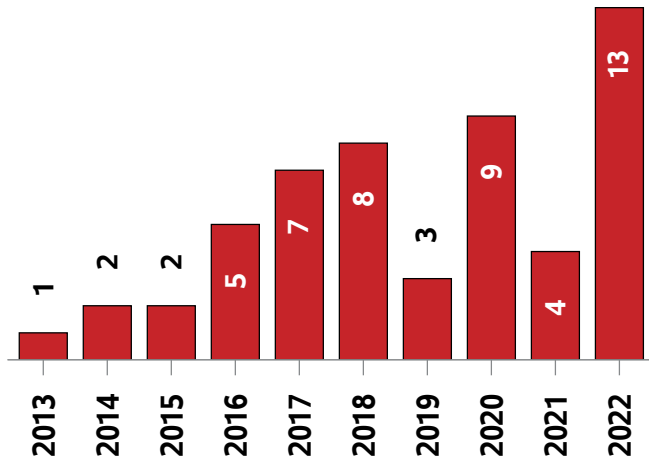
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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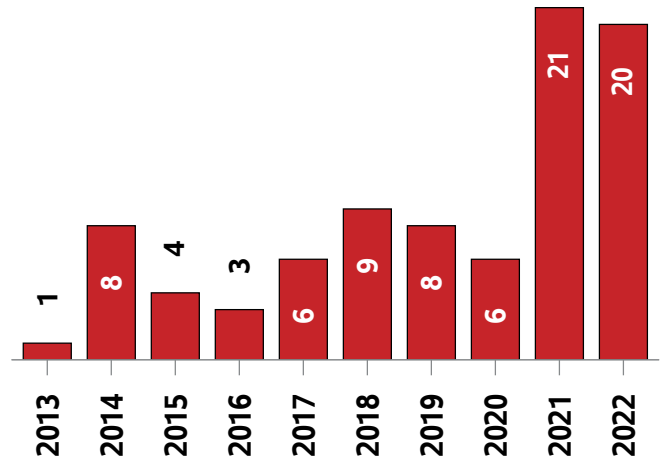
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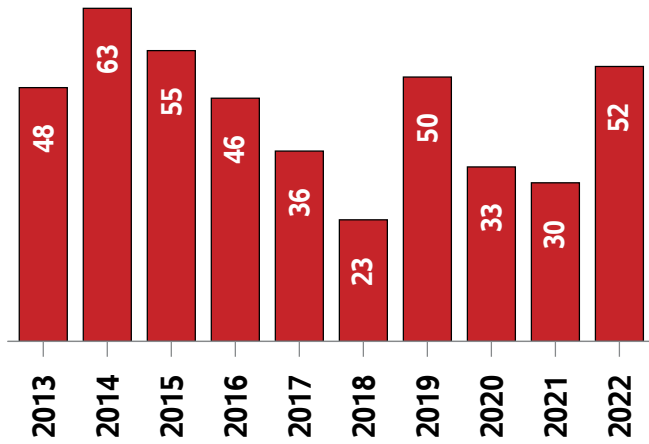
Sales Activity (November only)



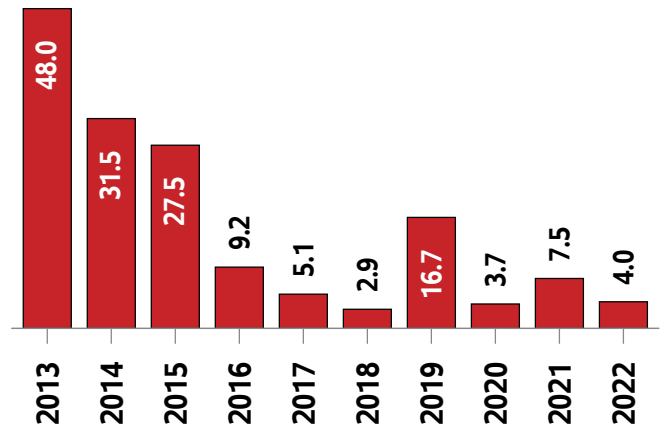
New Listings (November only)



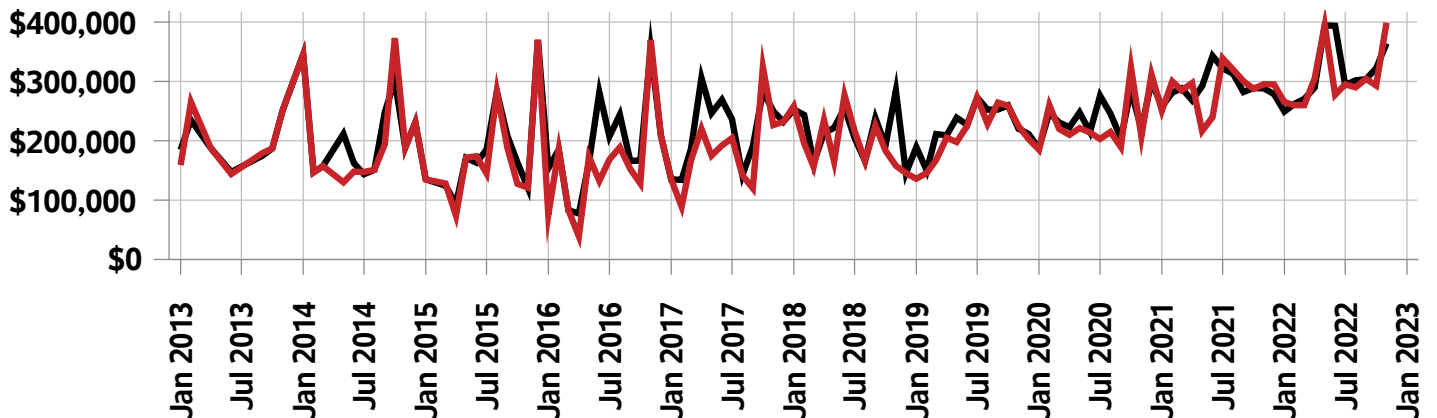
Active Listings (November only)



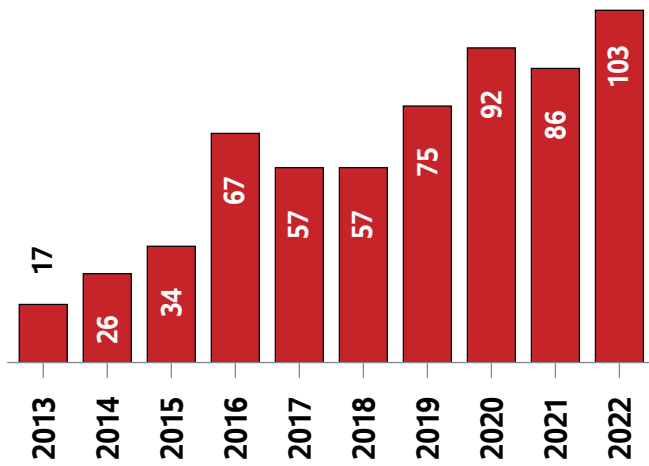
Months of Inventory (November only)



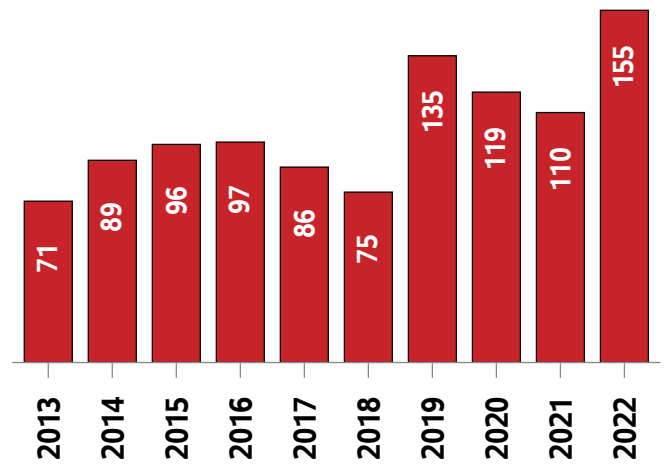
Average Price and Median Price



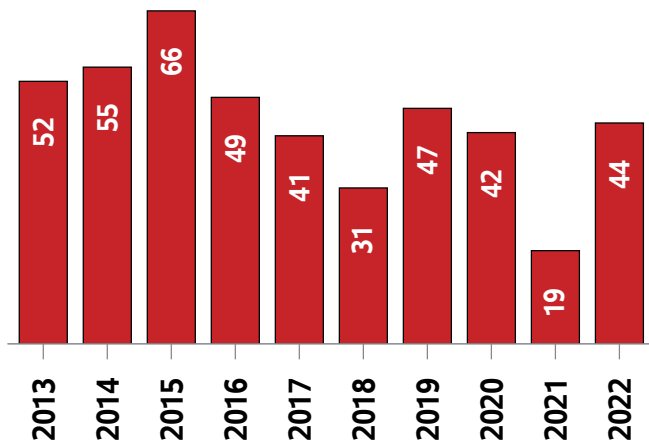
Sales Activity (November Year-to-date)



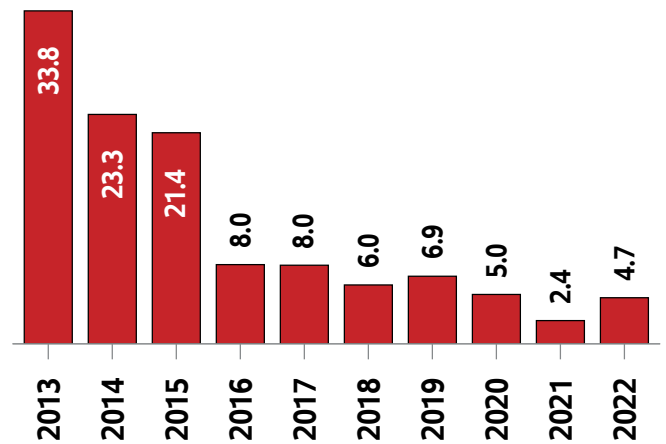
New Listings (November Year-to-date)



Active Listings ¹(November Year-to-date)



Months of Inventory ²(November Year-to-date)



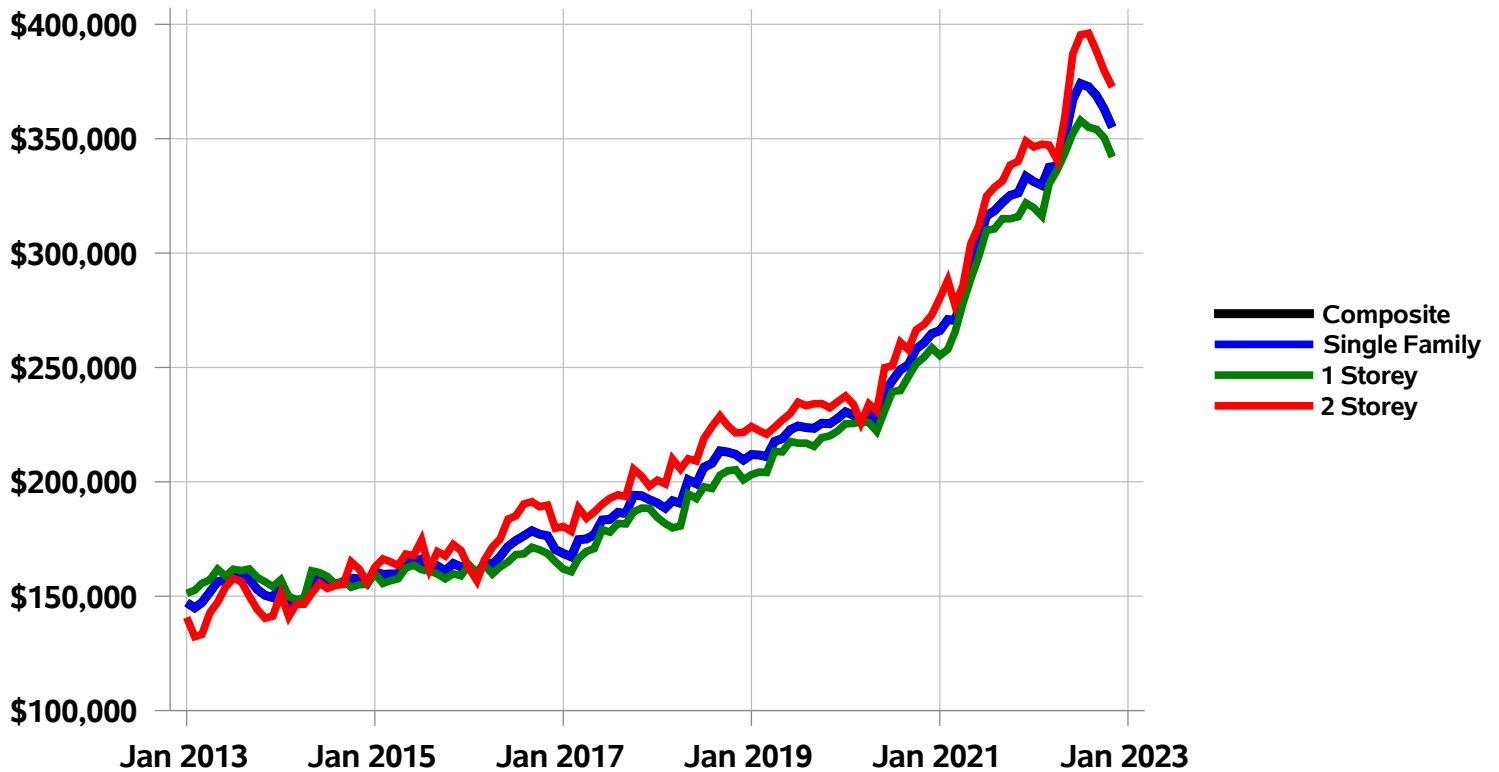
¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

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

MLS® Home Price Index Benchmark Price

Benchmark Type:	November 2022	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$355,000	-2.2	-4.7	1.3	8.8	57.5	83.1
Single Family	\$355,000	-2.2	-4.7	1.3	8.8	57.5	83.1
One Storey	\$342,000	-2.4	-3.7	-0.5	8.3	55.4	81.4
Two Storey	\$372,600	-1.8	-5.9	3.7	9.6	60.3	84.0

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