



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



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

Actual	October 2022	Compared to ⁸					
		October 2021	October 2020	October 2019	October 2017	October 2015	October 2012
Sales Activity	161	-22.6%	-25.8%	-18.3%	-17.9%	-14.4%	12.6%
Dollar Volume	\$57,560,938	-25.1%	-9.8%	16.3%	33.0%	87.8%	165.4%
New Listings	232	-18.0%	-9.4%	-3.3%	12.6%	-18.9%	6.4%
Active Listings	896	22.7%	33.5%	-5.8%	-22.0%	-57.9%	-52.8%
Sales to New Listings Ratio ¹	69.4	73.5	84.8	82.1	95.1	65.7	65.6
Months of Inventory ²	5.6	3.5	3.1	4.8	5.9	11.3	13.3
Average Price	\$357,521	-3.2%	21.6%	42.3%	62.0%	119.3%	135.7%
Median Price	\$315,000	-7.2%	18.0%	34.0%	66.3%	114.3%	126.3%
Sale to List Price Ratio ³	95.7	98.3	97.0	95.4	94.3	93.0	93.2
Median Days on Market	59.0	35.5	33.0	57.0	64.0	101.5	99.0

Year-to-date	October 2022	Compared to ⁸					
		October 2021	October 2020	October 2019	October 2017	October 2015	October 2012
Sales Activity	1,725	-15.8%	-2.9%	2.7%	-8.2%	19.1%	21.5%
Dollar Volume	\$674,068,919	-3.5%	36.7%	69.8%	77.0%	187.9%	210.1%
New Listings	2,842	-2.3%	14.4%	2.6%	1.2%	-19.6%	-5.9%
Active Listings ⁴	686	16.6%	-3.5%	-26.3%	-46.4%	-66.9%	-64.1%
Sales to New Listings Ratio ⁵	60.7	70.4	71.5	60.6	66.9	41.0	47.0
Months of Inventory ⁶	4.0	2.9	4.0	5.5	6.8	14.3	13.4
Average Price	\$390,765	14.6%	40.9%	65.4%	92.9%	141.7%	155.3%
Median Price	\$355,000	12.7%	34.0%	61.4%	98.3%	136.7%	144.8%
Sale to List Price Ratio ⁷	98.0	98.9	96.8	95.9	94.7	93.6	93.8
Median Days on Market	34.0	30.0	41.0	48.0	61.0	84.5	89.0

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.

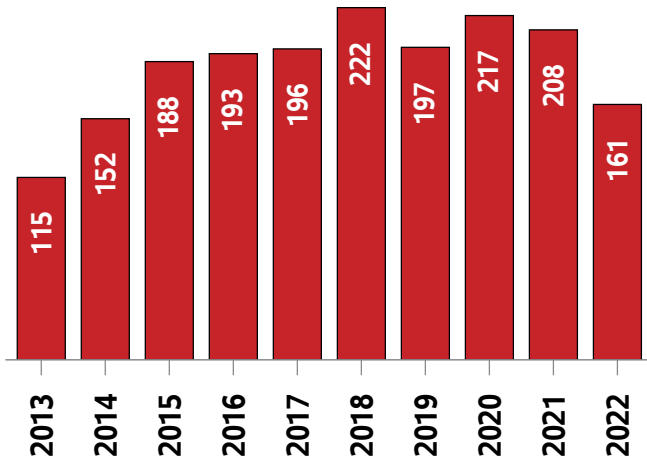
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

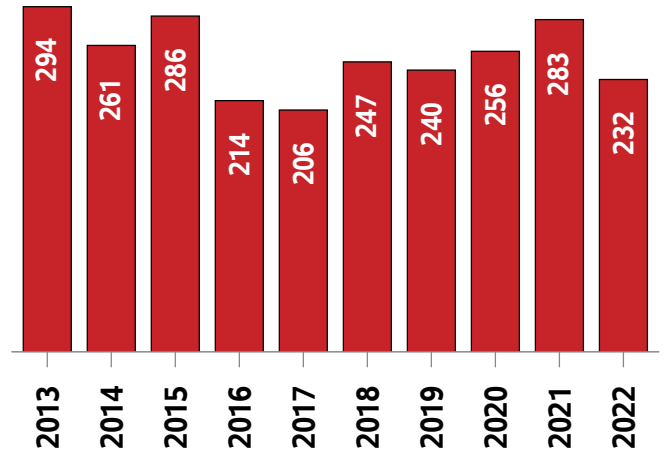
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

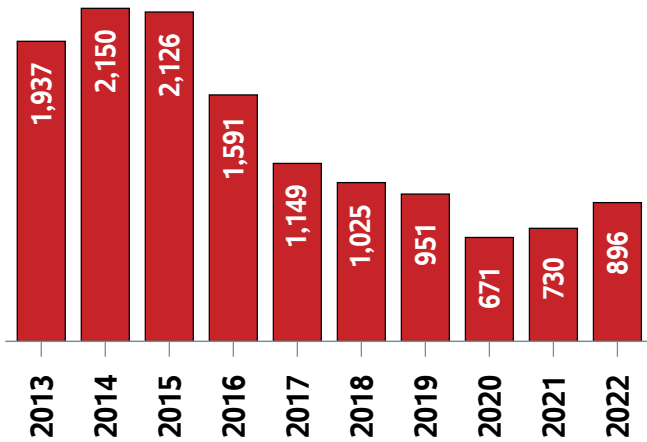
Sales Activity (October only)



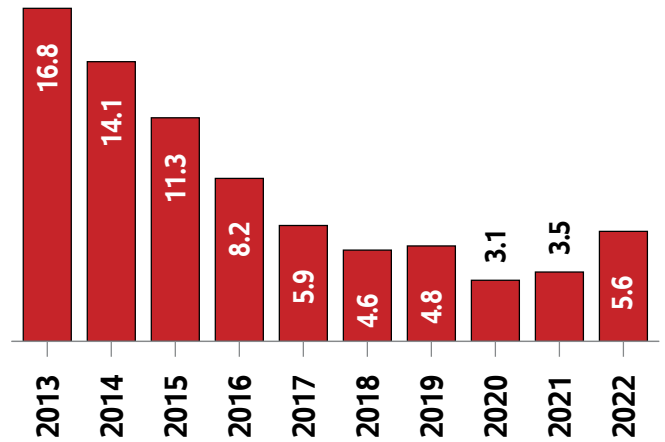
New Listings (October only)



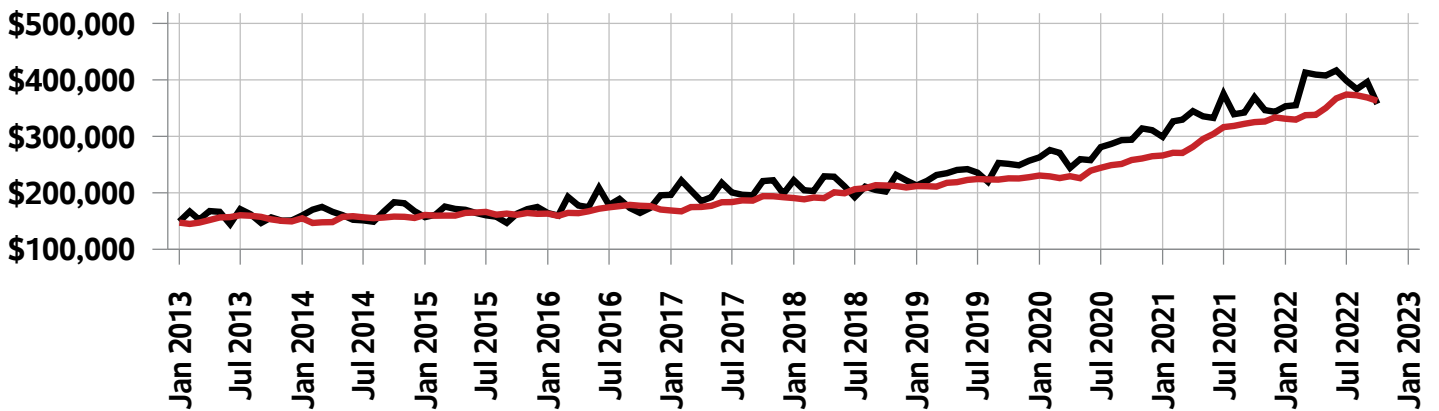
Active Listings (October only)



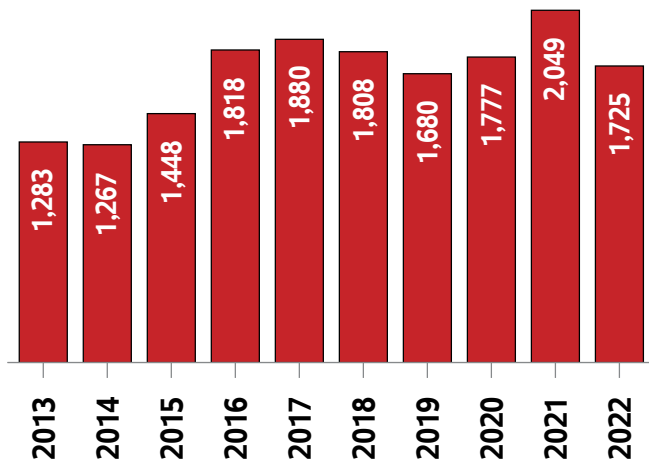
Months of Inventory (October only)



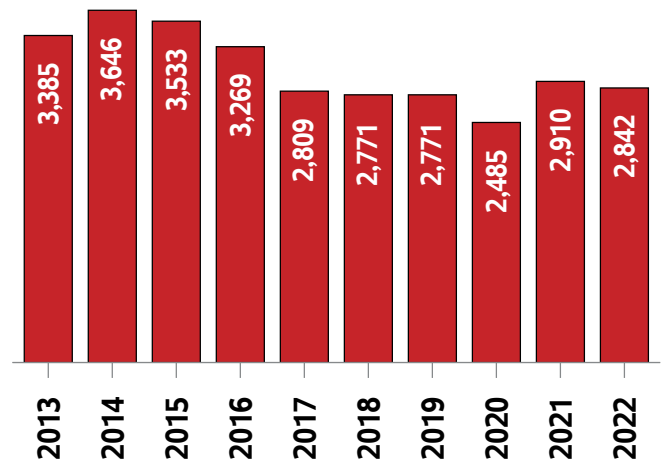
MLS® HPI Composite Benchmark Price and Average Price



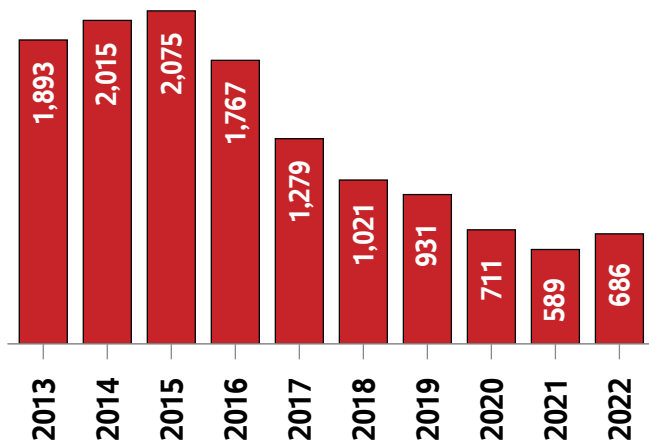
Sales Activity (October Year-to-date)



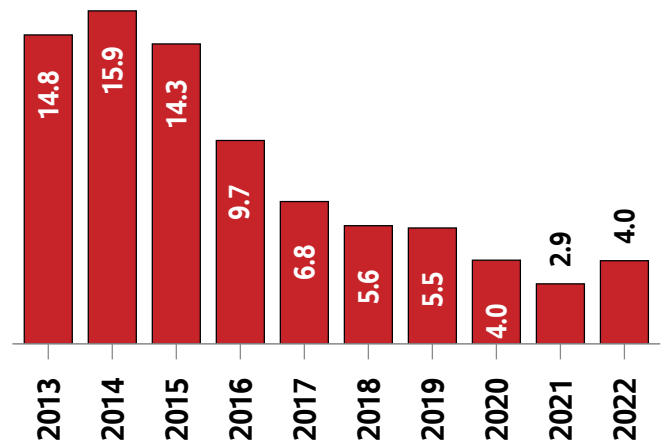
New Listings (October Year-to-date)



Active Listings ¹ (October Year-to-date)



Months of Inventory ² (October 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	October 2022	Compared to ⁸					
		October 2021	October 2020	October 2019	October 2017	October 2015	October 2012
Sales Activity	141	-22.1%	-27.3%	-12.4%	-19.0%	-13.5%	10.2%
Dollar Volume	\$51,997,425	-24.2%	-10.1%	28.4%	32.1%	92.0%	158.0%
New Listings	190	-19.5%	-13.2%	-8.2%	12.4%	-23.4%	0.0%
Active Listings	745	17.3%	30.9%	-9.1%	-25.7%	-59.9%	-55.2%
Sales to New Listings Ratio ¹	74.2	76.7	88.6	77.8	103.0	65.7	67.4
Months of Inventory ²	5.3	3.5	2.9	5.1	5.8	11.4	13.0
Average Price	\$368,776	-2.7%	23.7%	46.6%	63.0%	121.9%	134.3%
Median Price	\$337,500	-3.6%	23.2%	43.6%	73.1%	117.9%	130.4%
Sale to List Price Ratio ³	95.4	98.1	97.1	95.3	94.3	93.1	93.5
Median Days on Market	57.0	36.0	32.5	57.0	63.0	102.0	97.0

Year-to-date	October 2022	Compared to ⁸					
		October 2021	October 2020	October 2019	October 2017	October 2015	October 2012
Sales Activity	1,443	-18.0%	-5.6%	0.1%	-12.5%	13.3%	16.9%
Dollar Volume	\$587,191,771	-4.8%	34.2%	69.0%	70.9%	177.7%	198.1%
New Listings	2,362	-5.1%	10.5%	-0.9%	-3.9%	-23.5%	-11.0%
Active Listings ⁴	563	12.3%	-6.6%	-29.5%	-49.4%	-68.7%	-65.8%
Sales to New Listings Ratio ⁵	61.1	70.7	71.5	60.5	67.1	41.3	46.5
Months of Inventory ⁶	3.9	2.9	3.9	5.5	6.7	14.1	13.4
Average Price	\$406,924	16.1%	42.3%	68.9%	95.3%	145.2%	155.0%
Median Price	\$375,000	15.9%	36.9%	65.2%	104.4%	141.9%	150.0%
Sale to List Price Ratio ⁷	98.0	98.9	96.9	95.8	94.8	93.8	94.0
Median Days on Market	34.0	30.0	40.0	49.0	61.0	82.5	89.5

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.

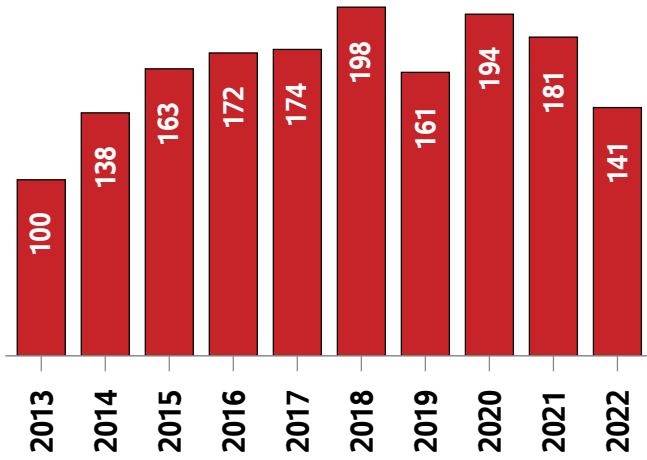
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

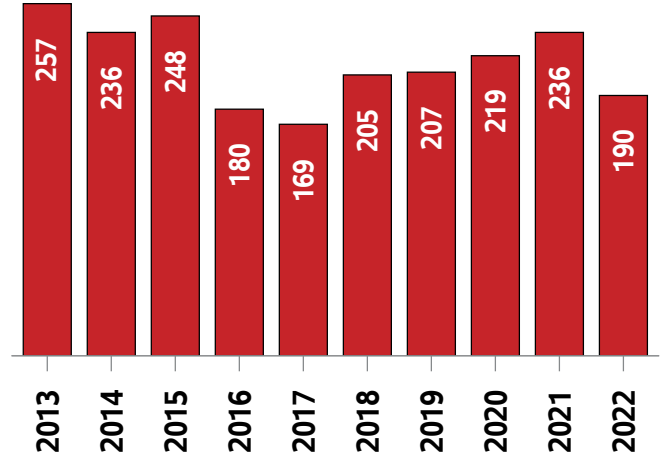
⁷ Sale price / list price * 100; average for all homes sold so far this year.

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.

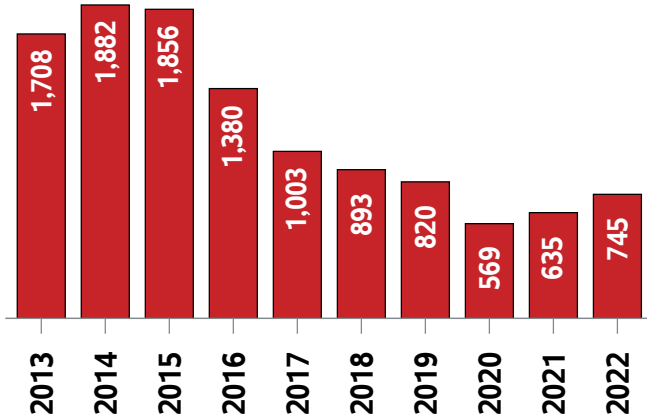
Sales Activity (October only)



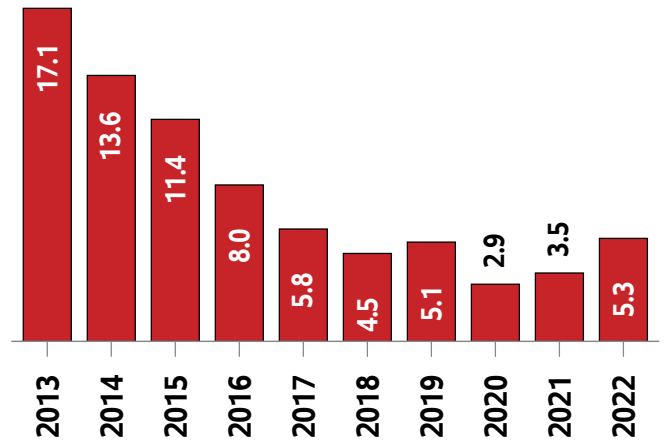
New Listings (October only)



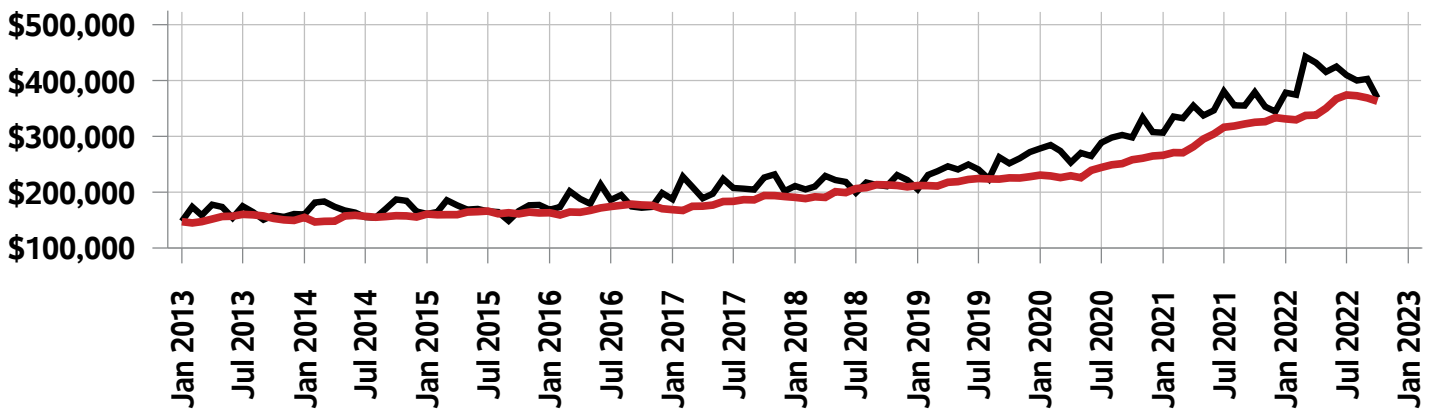
Active Listings (October only)



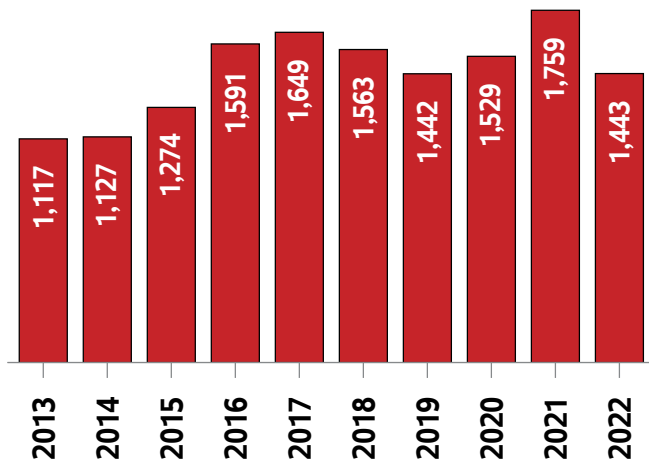
Months of Inventory (October only)



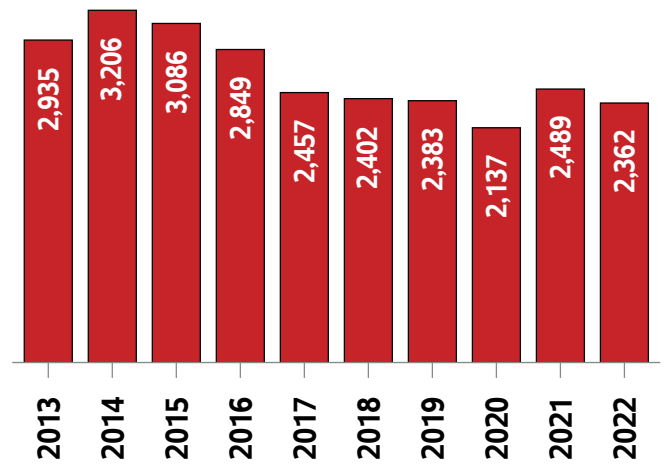
MLS® HPI Single Family Benchmark Price and Average Price



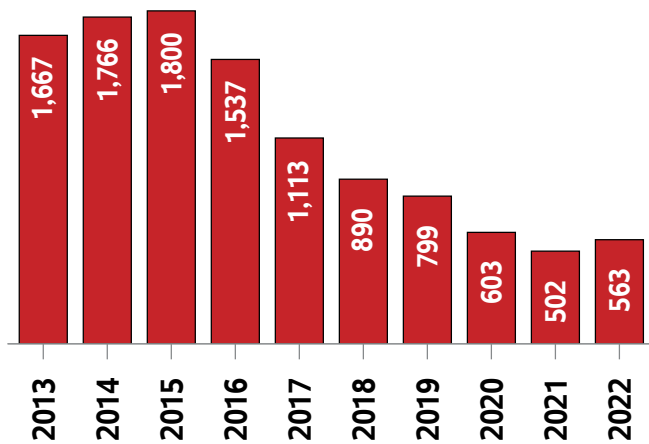
Sales Activity (October Year-to-date)



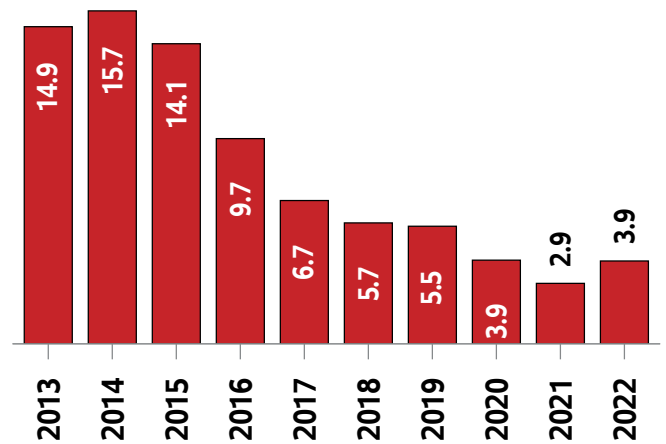
New Listings (October Year-to-date)



Active Listings ¹(October Year-to-date)



Months of Inventory ²(October 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	October 2022	Compared to ⁸					
		October 2021	October 2020	October 2019	October 2017	October 2015	October 2012
Sales Activity	8	0.0%	100.0%	-11.1%	166.7%	33.3%	300.0%
Dollar Volume	\$2,576,113	11.4%	125.9%	10.3%	203.4%	162.9%	347.6%
New Listings	10	-9.1%	-16.7%	0.0%	150.0%	11.1%	100.0%
Active Listings	47	213.3%	20.5%	-4.1%	17.5%	-17.5%	-27.7%
Sales to New Listings Ratio ¹	80.0	72.7	33.3	90.0	75.0	66.7	40.0
Months of Inventory ²	5.9	1.9	9.8	5.4	13.3	9.5	32.5
Average Price	\$322,014	11.4%	12.9%	24.1%	13.8%	97.2%	11.9%
Median Price	\$293,135	2.0%	-9.4%	13.2%	-9.5%	129.9%	1.9%
Sale to List Price Ratio ³	103.9	100.2	100.9	98.3	100.0	96.0	97.4
Median Days on Market	265.0	49.0	60.5	74.0	113.0	64.5	194.0

Year-to-date	October 2022	Compared to ⁸					
		October 2021	October 2020	October 2019	October 2017	October 2015	October 2012
Sales Activity	90	9.8%	8.4%	25.0%	80.0%	181.3%	429.4%
Dollar Volume	\$26,313,613	7.6%	32.5%	54.3%	142.4%	382.1%	646.3%
New Listings	136	52.8%	20.4%	7.1%	70.0%	47.8%	172.0%
Active Listings ⁴	43	149.4%	1.2%	-6.7%	3.6%	-35.5%	-39.2%
Sales to New Listings Ratio ⁵	66.2	92.1	73.5	56.7	62.5	34.8	34.0
Months of Inventory ⁶	4.8	2.1	5.2	6.5	8.4	21.0	42.0
Average Price	\$292,373	-2.0%	22.2%	23.4%	34.7%	71.4%	41.0%
Median Price	\$269,900	-5.5%	25.5%	13.6%	51.8%	102.2%	58.3%
Sale to List Price Ratio ⁷	99.3	100.5	98.6	97.8	96.7	93.8	98.9
Median Days on Market	38.5	33.0	50.0	63.5	67.5	102.0	164.0

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.

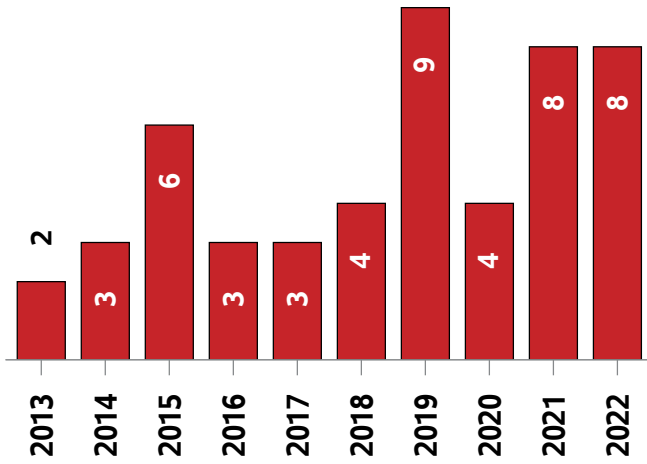
⁵ Sum of sales from January to current month / sum of new listings from January to current month.

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.

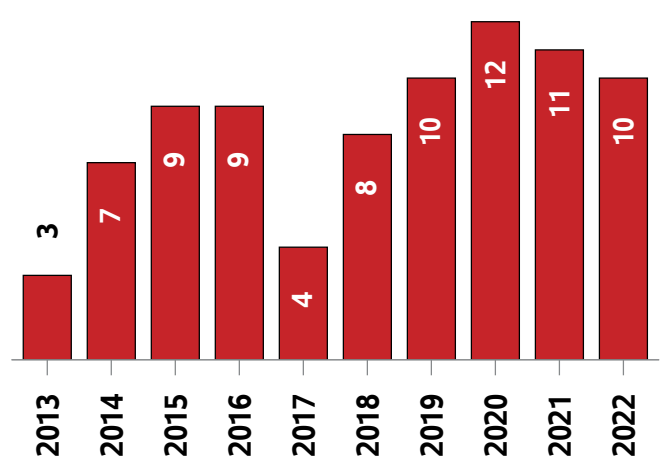
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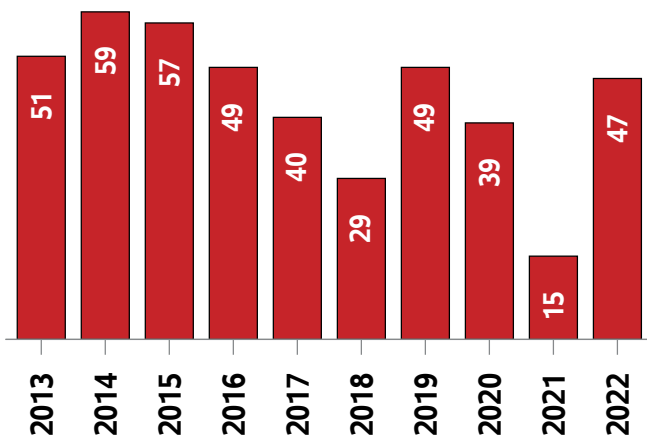
Sales Activity (October only)



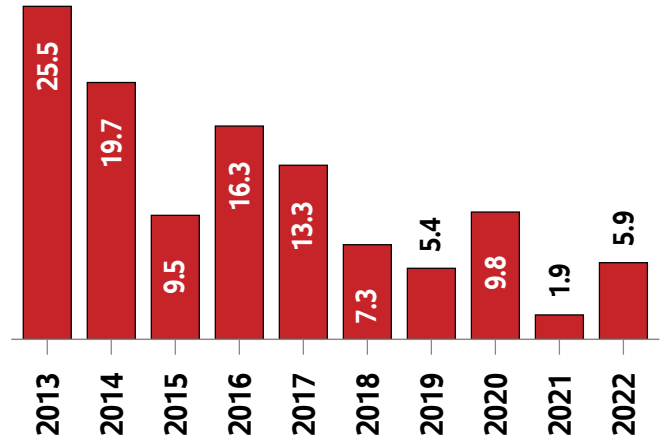
New Listings (October only)



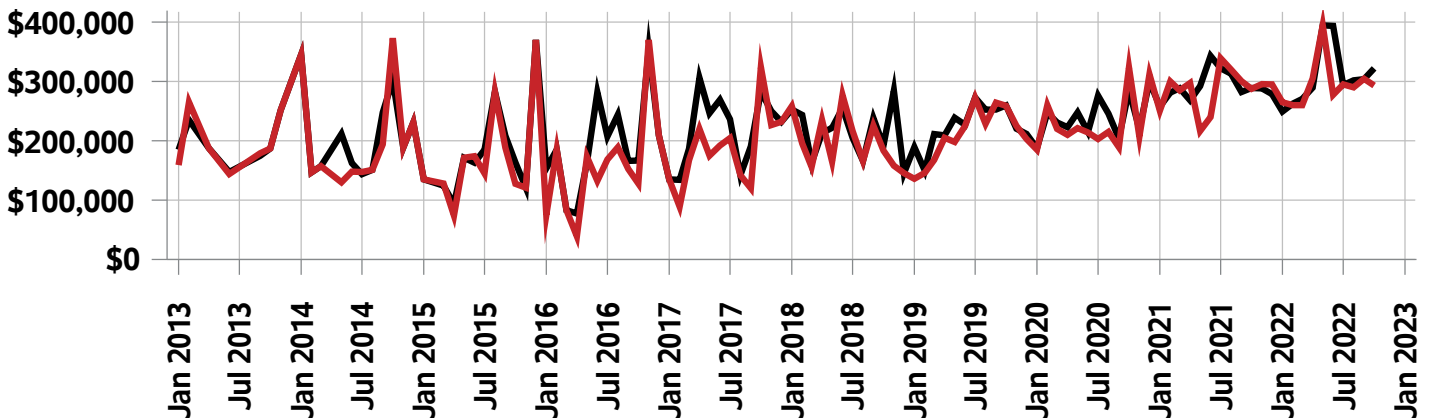
Active Listings (October only)



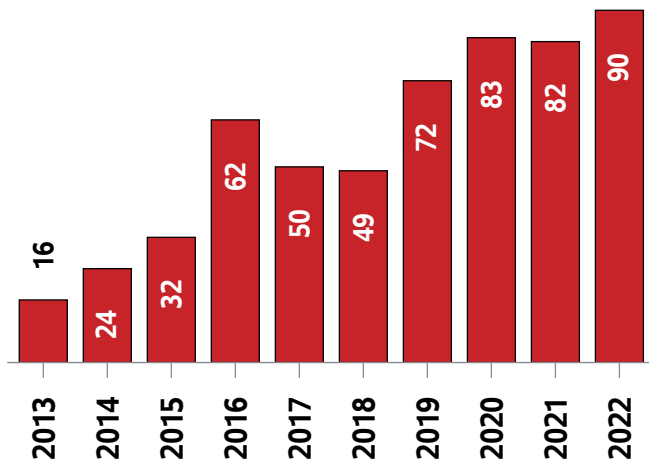
Months of Inventory (October only)



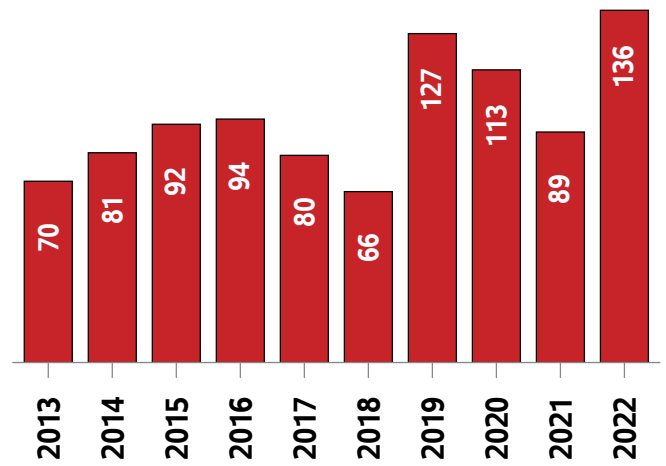
Average Price and Median Price



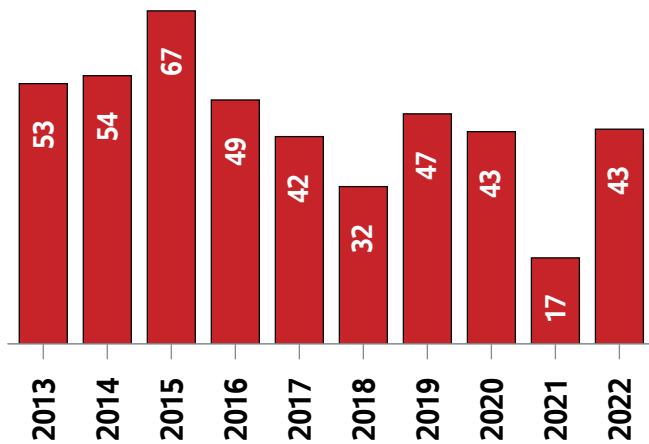
Sales Activity (October Year-to-date)



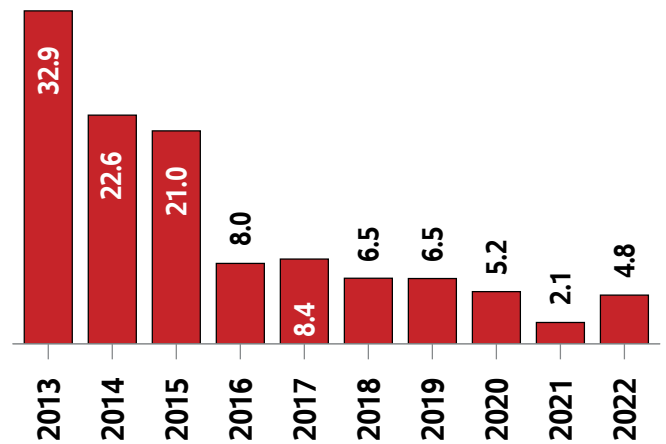
New Listings (October Year-to-date)



Active Listings ¹ (October Year-to-date)



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



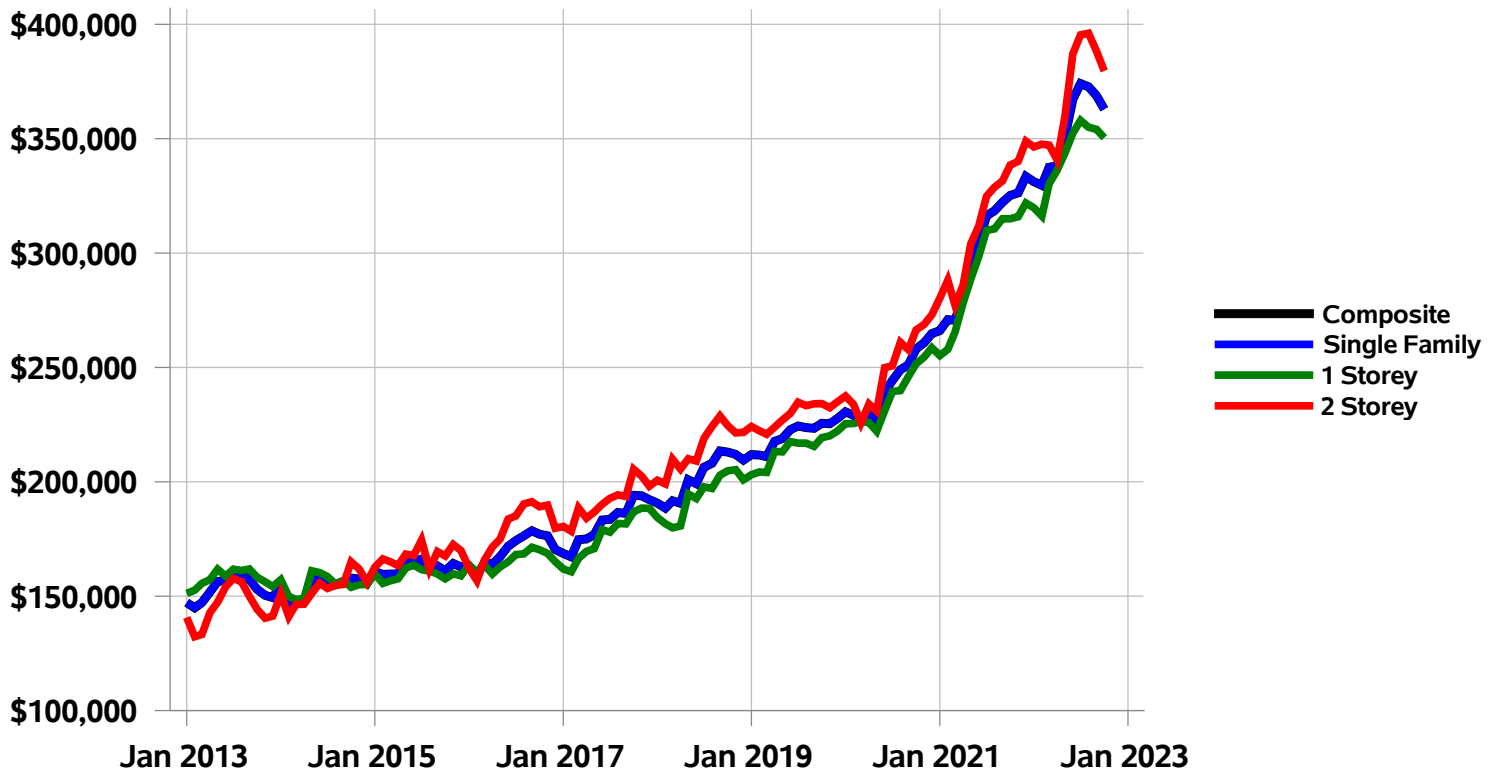
¹ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

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

MLS® Home Price Index Benchmark Price

Benchmark Type:	October 2022	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$362,900	-1.6	-3.0	7.3	11.6	60.9	87.0
Single Family	\$362,900	-1.6	-3.0	7.3	11.6	60.9	87.0
One Storey	\$350,400	-1.0	-2.1	4.2	11.2	59.8	87.5
Two Storey	\$379,600	-2.2	-4.0	11.4	12.1	62.1	84.7

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