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CONTACT:

Jigme Choerab, Manager Economic Intelligence Unit
Turner Drake & Partners Ltd.
Tel: (902) 429-1811 Ext. 323
Fax: (902) 429-1891
Email: jchoerab@turnerdrake.com
Website: www.turnerdrake.com

TURNER DRAKE & PARTNERS LTD.
Real Estate Counsellors, Brokers & Valuers
6182 North Street
Halifax NS, B3K 1P5

Press Release

RESIDENTAL MARKET IN HRM: SELLERS LOSE THEIR EDGE

Turner Drake & Partners Ltd. have released the latest edition of TDP *Trends*, "Residential Sellers in HRM Lose Their Edge" covering an analysis of the HRM residential market. The analysis finds that selling times have lengthened, bidding premiums have faded and buyers have regained negotiating leverage. Turner Drake's Economic Intelligence Unit (EIU) analysed 31,956 residential transactions from January 2019 to June 2026 and determined that sellers in the Halifax Regional Municipality (HRM) are losing their power in the market.

At the market's most competitive point in May 2022, homes sold in an average of 14 days and achieved 122.4% of asking price. Across the first half of 2026, completed sales averaged 42 days on the market - three times longer than the peak in 2022 - and achieved 98.4% of asking price. A separate July snapshot found 1,096 active listings averaging 71 days on the market, which is equivalent to approximately 3.5 months of sales at the previous year's pace. Sellers are now facing much longer exposure and negotiation, giving buyers reclaimed time and leverage in single-family home sales.

Prices nevertheless remain elevated, with the average single-family selling price reaching approximately $672,000 in June 2026. The findings point to a slower and more price-sensitive market where realistically priced properties continue to sell well, but sellers face longer exposure and more negotiation, and buyers have more time to compare alternatives and include conditions.

About *Trends*

Trends is Turner Drake's periodic research series dedicated to exploring key forces shaping Atlantic Canada's real estate and economic landscape. Each edition provides clear, data-backed insight into emerging issues that influence development, policy, and investment decisions.

About Turner Drake & Partners Ltd.

Turner Drake & Partners Ltd., a "home-grown" leader in real estate consulting, specialises in Valuation, Property Tax, Counselling, Planning, Brokerage, Economic Intelligence, and Lasercad® Space Measurement Services. From their offices in Halifax, St. John's, Charlottetown, Saint John, and Toronto, they service clients in the real estate industry across Canada.

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