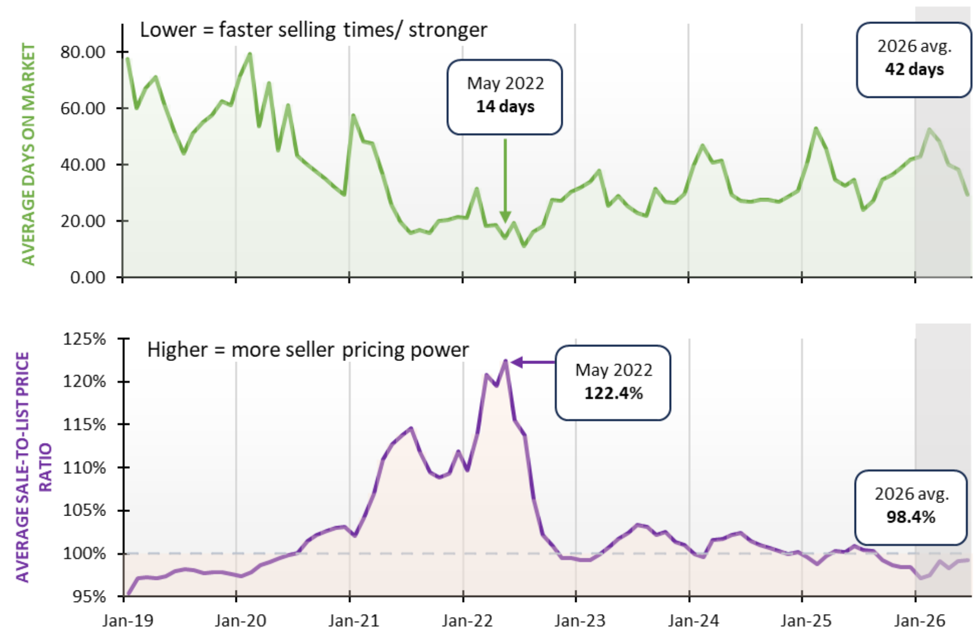
29th July 2026 **Vol. 1 No. 35**

Residential Sellers in HRM Lose Their Edge



Source: Turner Dake & Partners Ltd. analysis of MLS data.

Our analysis of 31,956 transactions from January 2019 through June 2026 shows that Halifax's single-family resale market has softened substantially from its pandemic peak. In May 2022, homes sold in an average of 14 days and achieved 122.4% of asking. Across the first half of 2026, selling time averaged 42 days and properties achieved 98.4% of asking.

WHAT HAS CHANGED?

Prices remain elevated, with the average selling price reaching approximately $672,000 in June 2026. That price level masks a clear change in market conditions. The July active-listing snapshot averaged 71 days on market and represented approximately 3.5 months of sales at the previous year's pace. **Sellers now face longer exposure and more negotiation, while buyers have regained time and leverage.**

WHAT DOES THIS MEAN?

Pricing power has shifted away from sellers.

- Realistically priced and properly positioned properties continue to sell well, while aspirational pricing increasingly results in longer exposure and price reductions.
- Buyers now have greater scope to compare alternatives, negotiate, and include conditions.

The evidence points to a slower, more price-sensitive market in which prices remain elevated, but sellers can no longer rely on widespread bidding competition.

Our Economic Intelligence Unit undertakes primary and secondary research to provide clients with practical real estate solutions to problems they face in today's rapidly changing world (market surveys, site selection, trade area analysis, supply & demand analysis, demographic reports, impact and economic analysis). For more information contact Jigme Choerab, EIU Manager by email at jchoerab@turnerdrake.com or 1-800-567-3033 Ext. 323.

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