

ECONOMIC INTEL. UNIT CASE STUDY BREAKING GROUND, BUT NOT THE BANK

The Challenge

A private-sector client was evaluating a major residential development opportunity in Greater Moncton and needed a clear, evidence-based understanding of the market before advancing the development concept. The assignment required more than a review of recent sales. The client needed to understand whether regional population growth, migration patterns, housing demand, ownership trends, rental conditions, and competing developments supported the proposed project. With a strong reputation as regional data experts, they came to Turner Drake for a solution.

Turner Drake's Approach

Turner Drake's Economic Intelligence Unit began their comprehensive economic and market analysis covering the Moncton census metropolitan area, surrounding municipalities, and relevant neighbourhood-level submarkets. Our data scientists examined all factors that would impact our clients upcoming development, including demographic trends, office and industrial market indicators, GDP trends, and ownership market activity. We also included information on local rental rates, vacancy, and supply conditions. Turner Drake also reviewed comparable projects and conducted interviews with local real estate market contributors and other professionals with relevant market expertise.

The work showed that the market was being supported by strong population growth, a growing working-age population, continued migration, and rising demand for housing. At the same time, the analysis identified important market constraints and risks, including shifting ownership market conditions, incoming competitive supply, rising construction and shelter costs, and changing rental market dynamics. By connecting economic fundamentals, demographic change, ownership trends, rental conditions, and competitive supply, Turner Drake helped the client assess how the proposed development could be positioned within one of Atlantic Canada's fastest-growing urban markets – informing their current activity and providing insight for future planning of the development.

Winning Results

Turner Drake delivered a strategic market analysis that helped the client understand the depth, direction, and risks of the Greater Moncton housing market. The final report gave the client a stronger basis for decisions around development concept, market timing, product positioning, and strategic planning.

