



# HOUSING MARKET UPDATE JANUARY 2026

## 01 Housing Milestone Achieved

On November 10, 2025, Council adopted the new Municipal Plan and Zoning By-Law, completing all 8 initiatives outlined in the Town's HAF Action Plan. These initiatives, including the Affordable Housing Strategy, the Community Economic Development Strategy, two housing grant programs, and updates to zoning and building requirements, are helping to grow and diversify Riverview's housing supply.

## 02 A Multi-Pronged Approach

### Garden and In-Law Suite Development

**Grant:** Designed to encourage smaller, innovative housing options, this program currently incentivizes 3 **in-law suites** and 1 **garden suite**. Since launch, it has attracted **over 80 expressions of interest**, including two new applications over winter 2025–2026.

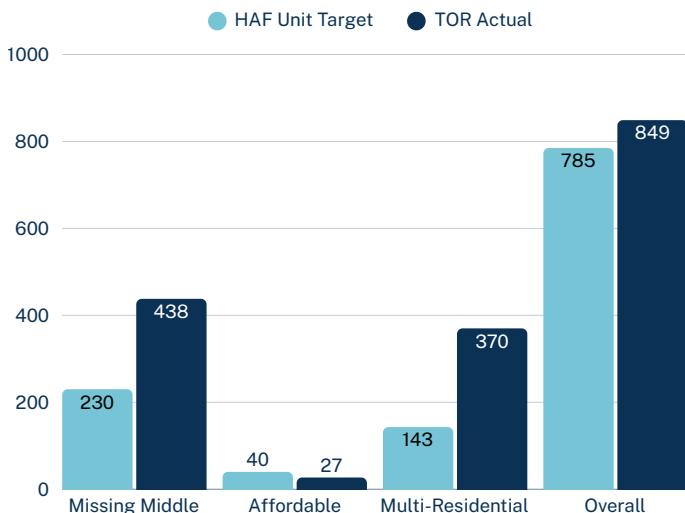
### Affordable and 3-Bedroom Unit

**Development Grant:** This grant has supported **12 larger rental projects**, delivering **27 affordable units**. It directly responds to the community's top housing priorities, with 62% of residents identifying rental needs and 67% citing affordability as key concerns.

## Riverview Exceeds Overall HAF Housing Target



Progress Towards HAF Targets (2024-2026)



## 03 Funding Secured and On Track

The Town has secured **\$4,954,750** in HAF disbursements.

With all 8 key milestones achieved, the March 2026 payment will bring total receipts to **\$3,716,062.50**, with the final installment expected in March 2027. This progress reflects the Town's commitment to supporting residents with a range of housing options.

## 04 Housing Market Outlook

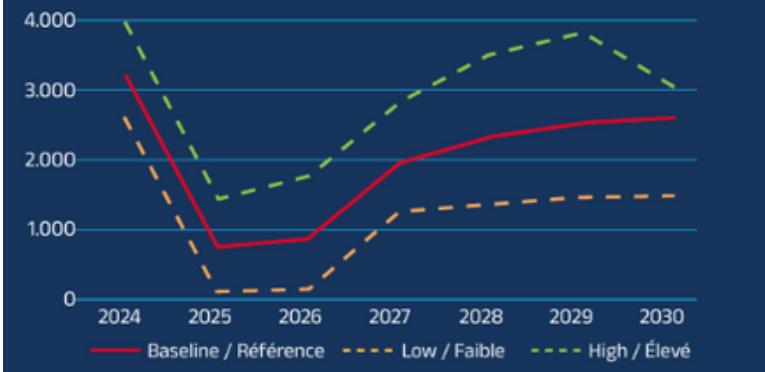
From 2020–2024, the Southeast region grew at twice the national rate; in 2024, Greater Moncton was the second-fastest-growing Census Metropolitan Area (CMA). This growth has created a housing shortfall of ~6,500 units.

Housing prices reflected these pressures, with the average price of a newly constructed single or semi-detached home **increasing from \$289,000 in 2021 to \$538,000 in 2024**.

Updated population forecasts now estimate the region will reach ~253,000 residents by 2030, reducing the annual housing requirement for market balance to just over 1,800 units.

Construction trends and 2025 rental vacancy rates indicate that supply is beginning to respond to demand. Maintaining strong residential construction levels presents an opportunity to address housing shortages and support a broader housing market recovery anticipated in 2026.

Figure 12: Number of Units to Accommodate Population Growth, SERSC Territory  
Figure 12: Nombre d'unités additionnelles pour accomoder la croissance démographique, territoire de la CSRSE



**Between 2020 and 2024, Riverview's population increased by nearly 2% per year, reaching 22,230 residents.**

## 05 Building Activity

Residential construction has been Riverview's main, long-standing driver of development. **A summary is available in the Town's 2025 Development Activity Year-in-Review.**

Looking ahead, Build Canada Homes (BCH), a new federal agency with a \$13-billion mandate, aims to increase affordable housing supply. Town staff began discussions with local developers.

