

Lethbridge home sales up in November

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® was up from year-ago levels for the second consecutive month in November 2012.

Sales numbered 155 units in November 2012, an eight per cent increase compared to the same month last year. This marks the best November sales figure in six years.

There were 117 single family home sales in Lethbridge in November. In contrast to the overall trend, this was unchanged from levels in November 2011.

By comparison, home sales in all of Alberta rose three per cent compared to November 2011.

A total of 2,027 homes have traded hands in Lethbridge and surrounding areas so far this year. This is running six per cent ahead of levels in the same period in 2011 and stands above 2010 as well.

The average price of homes sold in November 2012 was \$236,851, edging down two per cent from November 2011. The average selling price for all of Alberta was \$365,999 in November 2012, up four per cent from the previous November.

The dollar value of all residential sales activity in November 2012 totalled \$36.7 million, rising seven per cent from a year earlier. The dollar volume of home sales in all of Alberta, by comparison, increased eight per cent on a year-over-year basis.

New listings for all types of properties in Lethbridge totalled 342 units in November, up 14 per cent from the previous November. New residential listings on the Association's MLS® System numbered 308 units in November 2012, also up 14 per cent from a year earlier.

There were 1,916 active listings for all types of properties on the Association's MLS® System at the end of November, down eight per cent from November 2011.

Overall residential supply remains at elevated levels. The number of active residential listings climbed six per cent on a year-over-year basis to 1,706 units at the end of the month.

The number of months of inventory stood at 11 at the end of November. This was down slightly from 11.3 months recorded a year earlier, but remains above the long-run average for this time of the year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

Sales of all types of properties in Lethbridge numbered 167 units in November, up eight per cent from a year earlier. The total value of these sales was \$40.6 million, an increase of 12 per cent from year-ago levels.

The statistics quoted in this report are provided by the Lethbridge and District Association of REALTORS®, serving more than 324 REALTORS® in member offices in the City of Lethbridge, the County of Lethbridge, Cardston County, County of Warner, the municipal districts of Taber, Warner, Willow Creek, Pincher Creek, and the municipality of Crowsnest Pass.

