

## **Lethbridge home sales hit 7-year high in 2014**

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® came in above year-ago levels for the eighth consecutive month in December 2014.

Home sales numbered 126 units in December 2014, up 11.5 per cent from December 2013. This was the best showing for the month in eight years.

There were 83 single family home sales in Lethbridge in December 2014, a decline of 6.7 per cent from the same month in 2013.

On an annual basis, residential sales activity totalled 2,433 units in 2014. This was up 8.1 per cent above levels from 2013 and also stood above all other years going back to 2007.

The average price of homes sold in December 2014 was \$232,767, down 11.5 per cent from December 2013. The annual average price for 2014 was a record \$257,008. This was 4.5 per cent above the level for 2013, and marks not only the largest gain in six years but the first time that the average home price has topped the \$250,000 mark.

The dollar value of all residential sales activity in December 2014 totalled \$29.3 million, edging down 1.3 per cent from December 2013.

New listings for all types of properties in Lethbridge totalled 197 units in December 2014, rising 9.4 per cent from December 2013. New residential listings on the Association's MLS® System numbered 186 units, an increase of 12 per cent from December 2013.

There were 1,347 active listings for all types of properties on the Association's MLS® System at the end of December, down 2.5 per cent from December 2013. The number of active residential listings edged down one per cent on a year-over-year basis to 1,199 units at the end of the month.

The number of months of inventory stood at 9.5 at the end of December. This was down from 10.7 months recorded at the same time in 2013 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 132 units in December, an increase of 10.9 per cent from December 2013. The total value of those sales was \$41.2 million, up 20.1 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.

**Residential housing activity via the MLS® System of the  
Lethbridge and District Association of REALTORS®  
December 2014**

| Seasonally Adjusted <sup>1</sup> |           | Percentage change compared to |              |                |              |              |              |
|----------------------------------|-----------|-------------------------------|--------------|----------------|--------------|--------------|--------------|
|                                  |           | 1 month ago                   | 2 months ago | 3 months ago   | 4 months ago | 5 months ago | 6 months ago |
|                                  |           | November 2014                 | October 2014 | September 2014 | August 2014  | July 2014    | June 2014    |
| Sales Activity                   | 207       | -1.0                          | -12.9        | 3.9            | 1.4          | -2.9         | 3.4          |
| Average Price                    | \$232,767 | -13.3                         | -4.3         | -10.3          | -10.2        | -11.7        | -11.7        |
| Dollar Volume*                   | \$48.0    | -14.9                         | -15.1        | -4.8           | -10.4        | -12.5        | -8.1         |
| New Listings                     | 391       | -0.3                          | 1.7          | 21.0           | -7.0         | -1.4         | -4.4         |
| Active Listings                  | 1,630     | 7.3                           | 7.3          | 5.1            | 1.8          | 2.6          | -0.5         |

| Actual <sup>2</sup> |           | Percentage change compared to |               |               |               |               |               |
|---------------------|-----------|-------------------------------|---------------|---------------|---------------|---------------|---------------|
|                     |           | 1 year ago                    | 2 years ago   | 3 years ago   | 5 years ago   | 7 years ago   | 10 years ago  |
|                     |           | December 2013                 | December 2012 | December 2011 | December 2009 | December 2007 | December 2004 |
| Sales Activity      | 128       | 11.5                          | 28.6          | 17.8          | 31.3          | 14.5          | -1.6          |
| Average Price       | \$232,767 | -11.5                         | -3.2          | -8.3          | 3.7           | -1.4          | 74.0          |
| Dollar Volume*      | \$29.3    | -1.3                          | 24.5          | 7.9           | 36.1          | 12.9          | 71.3          |
| New Listings        | 186       | 12.0                          | 22.4          | -8.4          | -1.1          | 47.6          | 16.3          |
| Active Listings     | 1,199     | -1.0                          | -1.0          | 1.9           | 28.0          | 83.1          | 83.3          |

| Year-to-date <sup>3</sup>    |           | Percentage change compared to |             |             |             |             |              |
|------------------------------|-----------|-------------------------------|-------------|-------------|-------------|-------------|--------------|
|                              |           | 1 year ago                    | 2 years ago | 3 years ago | 5 years ago | 7 years ago | 10 years ago |
|                              |           | 2013 Annual                   | 2012 Annual | 2011 Annual | 2009 Annual | 2007 Annual | 2004 Annual  |
| Sales Activity               | 2,433     | 8.1                           | 14.5        | 20.4        | 11.4        | -12.2       | -4.3         |
| Average Price                | \$257,008 | 4.5                           | 3.1         | 3.5         | 6.0         | 11.9        | 101.2        |
| Dollar Volume*               | \$625.3   | 12.9                          | 18.1        | 24.6        | 18.1        | -1.7        | 92.5         |
| New Listings                 | 4,808     | -2.0                          | -4.0        | -5.1        | 9.8         | 18.2        | 24.4         |
| Active Listings <sup>†</sup> | 1,591     | -2.8                          | -6.6        | -3.1        | 29.0        | 173.6       | 85.0         |

| Market Balance <sup>4</sup> |      | Compared to   |                |              |               |               |               |
|-----------------------------|------|---------------|----------------|--------------|---------------|---------------|---------------|
|                             |      | 1 month ago   | 3 months ago   | 6 months ago | 1 year ago    | 2 years ago   | 5 years ago   |
|                             |      | November 2014 | September 2014 | June 2014    | December 2013 | December 2012 | December 2009 |
| Sales to New Listings Ratio | 53.0 | 53.4          | 61.7           | 49.0         | 50.6          | 51.6          | 42.2          |
| Months of Inventory         | 7.9  | 7.3           | 7.8            | 8.2          | 8.7           | 9.2           | 7.7           |

<sup>1</sup> Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in the data.

<sup>2</sup> Actual data as processed through the MLS® System of the Lethbridge and District Association of REALTORS®.

<sup>3</sup> Sum of actual data from January to present month of any given year.

<sup>4</sup> Seasonally adjusted; Sales to New Listings Ratio=Sales/New Listings\*100; Months of Inventory=Active Listings at the end of the month/Sales for the month.

\* In millions of dollars.

<sup>†</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.