

## **Lethbridge home sales hold steady in January**

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® came in on par with levels from a year earlier in January of 2013.

Home sales numbered 116 units in January 2013, little changed from 117 sales reported in January 2012. By comparison, home sales in all of Alberta were up by 12 per cent compared to January 2012.

There were 90 single family home sales in Lethbridge in January. This was down eight per cent from levels in January 2012.

The average price of homes sold in January 2013 was \$233,895, down six per cent from January 2012. The average selling price for all of Alberta was \$361,524 in January 2013, an increase of six per cent from the previous January.

The dollar value of all residential sales activity in January 2013 totalled \$27.1 million, down six per cent from a year earlier. The dollar volume of home sales in all of Alberta, by comparison, increased 18 per cent on a year-over-year basis.

New listings for all types of properties in Lethbridge totalled 537 units in January 2013, increasing three per cent from the previous January. New residential listings on the Association's MLS® System numbered 494 units in January 2013, up nine per cent from January 2012.

There were 1,618 active listings for all types of properties on the Association's MLS® System at the end of January, down six per cent from January 2012.

Overall residential supply remains at elevated levels. The number of active residential listings climbed eight per cent on a year-over-year basis to 1,440 units at the end of the month.

The number of months of inventory stood at 12.4 at the end of January. This was up from 11.4 months recorded a year earlier and 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 122 units in January, also edging down one per cent from a year earlier. The total value of these sales was \$34.9 million, and increase of 13 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®

January 2013

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
		December 2012	November 2012	October 2012	September 2012	August 2012	July 2012
Sales Activity	177	-1.1	-6.8	2.3	9.9	4.1	11.3
Average Price	\$239,631	0.2	-3.7	-0.4	-5.0	-1.4	-5.6
Dollar Volume*	\$42.0	-0.9	-10.2	1.9	4.4	2.7	5.1
New Listings	456	29.2	1.1	11.5	3.9	8.1	5.6
Active Listings	1,776	4.9	-0.9	-2.4	2.2	-3.8	1.5

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
		January 2012	January 2011	January 2010	January 2008	January 2006	January 2003
Sales Activity	116	-0.9	10.5	23.4	-22.1	-30.5	7.4
Average Price	\$233,895	-5.6	-4.8	-0.3	-3.6	56.9	99.9
Dollar Volume*	\$27.1	-6.4	5.2	23.0	-24.9	9.0	114.7
New Listings	494	8.6	23.8	26.7	25.4	66.9	89.3
Active Listings	1,440	8.2	13.7	36.5	79.3	133.8	111.1

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
		January 2012 YTD	January 2011 YTD	January 2010 YTD	January 2008 YTD	January 2006 YTD	January 2003 YTD
Sales Activity	116	-0.9	10.5	23.4	-22.1	-30.5	7.4
Average Price	\$233,895	-5.6	-4.8	-0.3	-3.6	56.9	99.9
Dollar Volume*	\$27.1	-6.4	5.2	23.0	-24.9	9.0	114.7
New Listings	494	8.6	23.8	26.7	25.4	66.9	89.3
Active Listings†	1,440	8.2	13.7	36.5	79.3	133.8	111.1

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
		December 2012	October 2012	July 2012	January 2012	January 2011	January 2008
Sales to New Listings Ratio	38.8	50.7	42.3	36.8	42.6	44.8	57.1
Months of Inventory	10.0	9.5	10.5	11.0	8.8	8.5	3.8

<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.

† 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.