

Lethbridge home sales post above-average month of April

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® came in above year-ago levels in April 2016.

Home sales numbered 259 units in April 2016. This was up 10.7 per cent from April 2015, stood above both the five and 10-year averages for the month, and ranks with just a handful of other times in history that April sales have topped the 250 mark.

There were 192 single family home sales in Lethbridge in April 2016, an increase of 7.9 per cent compared to the same month in 2015.

On a year-to-date basis home sales were running 2.6 per cent below the first four months of 2015, but stood above all other years back to 2008.

The average price of homes sold in April 2016 was \$273,684, up 1.9 per cent from April 2015. The year-to-date average price figure for homes sold in the first four months of 2016 was \$268,786, edging down 0.6 per cent from the same period in 2015.

The dollar value of all residential sales activity in April 2016 totalled \$70.9 million, up 12.8 per cent from April 2015. This was still the best April level on record.

New listings for all types of properties in Lethbridge totalled 541 units in April 2016, up 2.1 per cent from April 2015. New residential listings on the Association's MLS® System numbered 514 units, an increase of two per cent from April 2015.

There were 1,721 active listings for all types of properties on the Association's MLS® System at the end of April, edging down four units from April 2015. The number of active residential listings fell 1.9 per cent on a year-over-year basis to 1,503 units at the end of April 2016.

The number of residential months of inventory stood at 5.8 at the end of April. This was down from 6.5 months recorded at the same time in 2015 but stood slightly 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 265 units in April, up 10.9 per cent from April 2015. The total value of those sales was \$73.2 million, up 12.7 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.