

Lethbridge home sales post average month of February

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

Home sales numbered 156 units in February 2016. While this was down 8.8 per cent from February 2015, it was running right in line with both the five and 10-year average for the month.

There were 123 single family home sales in Lethbridge in February 2016, an increase of one sale compared to the same month in 2015.

The average price of homes sold in February 2016 was \$263,165, edging up 0.9 per cent from February 2015.

The dollar value of all residential sales activity in February 2016 totalled \$41.1 million, down 7.9 per cent from February 2015.

New listings for all types of properties in Lethbridge totalled 407 units in February 2016, rising 3.8 per cent from February 2015. New residential listings on the Association's MLS® System numbered 366 units, an increase of 0.5 per cent from February 2015.

There were 1,499 active listings for all types of properties on the Association's MLS® System at the end of February, down 2.5 per cent from February 2015. The number of active residential listings fell 5.5 per cent on a year-over-year basis to 1,285 units at the end of the month.

The number of residential months of inventory stood at 8.2 at the end of February. This was up slightly from eight months recorded at the same time in 2015 but stood right on par with 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 160 units in February, down 8.6 per cent from February 2015. The total value of those sales was \$42.9 million, down 8.1 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.