

Lethbridge home sales defy provincial trend in 2015

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 December 2015.

Home sales numbered 132 units in December 2015, rising 4.8 per cent from December 2014. This was the best December since 2006.

There were 106 single family home sales in Lethbridge in December 2015, an increase of 27.7 per cent from the same month in 2014.

On an annual basis, home sales numbered 2,543 units and came in 4.5 per cent ahead of 2014. This marked the best yearly sales figure since 2007.

The average price of homes sold in December 2015 was \$266,738, rising 14.6 per cent from December 2014. The less volatile annual average sale price was \$263,408, an increase of 2.5 per cent from 2014.

The dollar value of all residential sales activity in December 2015 totalled \$35.2 million, rising 20.1 per cent from December 2014. This was a record for the month and marked the first time volumes had surpassed \$30 million in this month.

New listings for all types of properties in Lethbridge totalled 231 units in December 2015, rising 17.3 per cent from December 2014. New residential listings on the Association's MLS® System numbered 196 units, an increase of 5.4 per cent from December 2014.

There were 1,274 active listings for all types of properties on the Association's MLS® System at the end of December, down 5.4 per cent from December 2014. The number of active residential listings fell 9.3 per cent on a year-over-year basis to 1,087 units at the end of the month.

The number of residential months of inventory stood at 8.2 at the end of December. This was down from 9.5 months recorded at the same time in 2014 and was also below 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 135 units in December, up 2.3 per cent from December 2014. The total value of those sales was \$36.7 million, down 10.9 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.