

## **Lethbridge home sales up year-over-year in February**

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® rose on a year-over-year basis in February 2017.

Home sales numbered 169 units in February 2017, rising 8.3% from February 2016. This was above both the five and 10-year averages for the month.

On a year-to-date basis home sales totalled 280 units over the first two months of the year, rising 4.5% from the same period in 2016.

There were 129 single-family home sales in Lethbridge in February 2017, up 4.9% compared to the same month in 2016.

The average price of homes sold in February 2017 was \$252,079, down 4.2% from February 2016.

The less volatile year-to-date average price was \$258,300, edging down 0.8% from the first two months of 2016.

The dollar value of all residential sales activity in February 2017 totalled \$42.6 million, up 3.8% from February 2016.

New listings for all types of properties in Lethbridge totalled 325 units in February 2017, a decline of 20.1% from February 2016. New residential listings on the Association's MLS® System numbered 308 units, down 15.8% from February 2016.

There were 1,436 active listings for all types of properties on the Association's MLS® System at the end of February, down 4.2% from February 2016. The number of active residential listings was down 2.4% on a year-over-year basis to 1,254 units at the end of February 2017.

The number of residential months of inventory stood at 7.4 at the end of February. This was down slightly from 8.2 months recorded at the same time in 2016 and stood 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 176 units in February 2017, 10% above February 2016 levels. The total value of those sales was \$46.3 million, an increase of 7.8% 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.