

## **Lethbridge home sales post best monthly sales figure in nine years**

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® reached the highest monthly level since May 2007 in June 2016.

Home sales numbered 308 units in June 2016. This was up 14.9 per cent from June 2015 and marked the second best level for this month on record.

There were 220 single family home sales in Lethbridge in June 2016, an increase of 15.2 per cent compared to the same month in 2015.

On a year-to-date basis home sales were running 3.3 per cent ahead of the first half of 2015 and stood above all other years back to 2007.

The average price of homes sold in June 2016 was \$270,100, up two per cent from June 2015. The less volatile year-to-date average price figure for homes sold in the first half of 2016 was \$266,943, edging down 0.9 per cent from the same period in 2015.

The dollar value of all residential sales activity in June 2016 totalled \$83.2 million, up 17.3 per cent from June 2015. This was the second highest level of any month on record.

New listings for all types of properties in Lethbridge totalled 436 units in June 2016, down 12.1 per cent from June 2015. New residential listings on the Association's MLS® System numbered 407 units, a decrease of 11.7 per cent from June 2015.

There were 1,681 active listings for all types of properties on the Association's MLS® System at the end of June, down 5.4 per cent from June 2015. The number of active residential listings fell 7.8 per cent on a year-over-year basis to 1,447 units at the end of June 2016.

The number of residential months of inventory stood at 4.7 at the end of June, the lowest level of any month since June 2009. This was down from 5.9 months recorded at the same time in 2015 and stood slightly 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 317 units in June, up 17.4 per cent from June 2015. The total value of those sales was \$89.6 million, jumping 25.2 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.