

Lethbridge home sales step down in July

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® were down on a year-over-year basis in July 2016.

Home sales numbered 237 units in July 2016. This was down 17.7 per cent from July 2015 but stood just shy of the five and 10-year averages for the month.

There were 181 single family home sales in Lethbridge in July 2016, a decrease of 13.4 per cent compared to the same month in 2015.

On a year-to-date basis home sales are now running just 0.5 per cent below the first seven months of 2015 but stand above all other years back to 2007.

The average price of homes sold in July 2016 was \$265,048, up 8.3 per cent from July 2015. The less volatile year-to-date average price figure for homes sold in the first seven months of 2016 was \$266,661, edging up 0.6 per cent from the same period in 2015.

The dollar value of all residential sales activity in July 2016 totalled \$62.8 million, down 10.9 per cent from July 2015.

New listings for all types of properties in Lethbridge totalled 416 units in July 2016, down 8.4 per cent from July 2015. New residential listings on the Association's MLS® System numbered 396 units, a decrease of 7.7 per cent from July 2015.

There were 1,708 active listings for all types of properties on the Association's MLS® System at the end of July, down 2.9 per cent from July 2015. The number of active residential listings fell 4.4 per cent on a year-over-year basis to 1,484 units at the end of July 2016.

The number of residential months of inventory stood at 6.3 at the end of July. This was up from 5.4 months recorded at the same time in 2015 but remained 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 247 units in July, down 16.3 per cent from July 2015. The total value of those sales was \$65.4 million, falling 11.6 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.