

Lethbridge home sales post above-average March

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 March 2016.

Home sales numbered 224 units in March 2016. While this was down 10.8 per cent from March 2015, it was running above both the five and 10-year averages for the month.

There were 177 single family home sales in Lethbridge in March 2016, a decrease of 7.8 per cent compared to the same month in 2015.

On a year-to-date basis home sales were running 8.4 per cent below the first quarter of 2015, but stood above all other years back to 2008.

The average price of homes sold in March 2016 was \$273,244, down 3.8 per cent from March 2015 but still the second highest level on record. The year-to-date average price figure for homes sold in the first quarter of 2016 was \$266,208, edging down 1.8 per cent from the same period in 2015.

The dollar value of all residential sales activity in March 2016 totalled \$61.2 million, down 14.1 per cent from March 2015. This was still the third best March level on record.

New listings for all types of properties in Lethbridge totalled 496 units in March 2016, edging down one unit from March 2015. New residential listings on the Association's MLS® System numbered 469 units, a decline of three listings from March 2015.

There were 1,594 active listings for all types of properties on the Association's MLS® System at the end of March, edging up three units from March 2015. The number of active residential listings fell 1.7 per cent on a year-over-year basis to 1,380 units at the end of March 2016.

The number of residential months of inventory stood at 6.2 at the end of March. This was up from 5.6 months recorded at the same time in 2015 but 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 233 units in March, down 8.6 per cent from March 2015. The total value of those sales was \$66.7 million, down 7.4 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.