

Lethbridge home sales post average March

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 March 2017.

Home sales numbered 208 units in March 2017, down 7.1% from March 2016. That said, March 2017 sales stood in line with both the five and 10-year averages for the month.

On a year-to-date basis, home sales totalled 488 units over the first three months of the year, edging down 0.8% or just four sales from the same period in 2016.

There were 158 single-family home sales in Lethbridge in March 2017, down 10.7% compared to the same month in 2016.

The average price of homes sold in March 2017 was \$263,184, down 3.7% from March 2016. The decline could in part reflect the fact that single-family home sales were down by more than other housing types in March.

The less volatile year-to-date average price was \$260,382, edging down 2.2% from the first three months of 2016.

The dollar value of all residential sales activity in March 2017 totalled \$54.7 million, down 10.6% from March 2016.

New listings for all types of properties in Lethbridge totalled 509 units in March 2017, up 2.6% from March 2016. New residential listings on the Association's MLS® System numbered 477 units, edging up 1.7% from March 2016.

There were 1,539 active listings for all types of properties on the Association's MLS® System at the end of March, down 3.5% from March 2016. The number of active residential listings edged down 1.3% on a year-over-year basis to 1,362 units at the end of March 2017.

The number of residential months of inventory stood at 6.5 at the end of March. This was up slightly from 6.2 months recorded at the same time in 2016 but 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 215 units in March 2017, 7.7% below March 2016 levels. The total value of those sales was \$60.5 million, a decrease of 9.3% 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.