

Lethbridge home sales remain above average in September 2017

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

Home sales numbered 217 units in September 2017, a decrease of 11.4% from an aberrantly strong September 2016. Even so, it was still the fourth highest September level on record and stood above both the five and 10-year averages for this month.

On a year-to-date basis, home sales totalled 2,050 units over the first three quarters of the year. This was down just 2% from the same period in 2016 but remained above all other years going back to 2008.

There were 162 single-family home sales in Lethbridge in September 2017, a decrease of 11% compared to the same month in 2016.

The average price of homes sold in September 2017 was \$271,137, down 2.8% from September 2016.

The year-to-date average price was \$270,874, edging up 1.2% from the first three quarters of 2016.

The dollar value of all residential sales activity in September 2017 totalled \$58.8 million, down 13.9% from September 2016.

New listings for all types of properties in Lethbridge totalled 333 units in September 2017, down 14.8% from September 2016. New residential listings on the Association's MLS® System numbered 313 units, down 12.3% from September 2016. This was the lowest September reading in over a decade.

There were 1,674 active listings for all types of properties on the Association's MLS® System at the end of September, an increase of 4.4% from September 2016. The number of active residential listings rose 6.2% on a year-over-year basis to 1,474 units at the end of September 2017.

The number of residential months of inventory stood at 6.8 at the end of September. This was up from the 5.7 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 228 units in September 2017, 9.9% below September 2016 levels. The total value of those sales was \$63.2 million, a decrease of 11.3% 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.