

## **Lethbridge home sales rebound in November**

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

Home sales numbered 184 units in November 2017, an increase of 10.2% from November 2016. This was the highest November sales figure since 2006 and the third highest ever.

On a year-to-date basis, home sales totalled 2,397 units over the first 11 months of the year. This was down just 1.9% from the same period in 2016.

There were 144 single-family home sales in Lethbridge in November 2017, an increase of 10.8% compared to the same month in 2016.

The average price of homes sold in November 2017 was \$271,687, up 8.3% from November 2016.

The year-to-date average price was \$270,431, edging up 1.3% from the first eleven months of 2016.

The dollar value of all residential sales activity in November 2017 totalled \$50 million, up 19.4% from November 2016. This was the first time that sales have hit the \$50 million mark.

New listings for all types of properties in Lethbridge totalled 302 units in November 2017, edging down 0.3% from November 2016. New residential listings on the Association's MLS® System numbered 287 units, rising 5.5% from November 2016.

There were 1,518 active listings for all types of properties on the Association's MLS® System at the end of November, an increase of 1.7% from November 2016. The number of active residential listings rose 4.7% on a year-over-year basis to 1,338 units at the end of November 2017.

The number of residential months of inventory stood at 7.3 at the end of November. This was down from the 7.7 months recorded at the same time in 2016 and stood in line with 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 192 units in November 2017, 7.3% above November 2016 levels. The total value of those sales was \$53.9 million; an increase 18.3% 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.