

## **Lethbridge home sales jump – tie December record from 24 years ago**

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

Home sales numbered 158 units in December 2017, an increase of 22.5% from December 2016. This was the highest December sales figure on record, tied with the same month back in 1993.

On an annual basis, home sales totalled 2,555 units over 2017. This was down just 0.7% from 2016.

There were 124 single-family home sales in Lethbridge in December 2017, an increase of 29.2% compared to the same month in 2016.

The average price of homes sold in December 2017 was \$264,482, edging up 0.8% from December 2016. The annual average price was \$270,063, edging up a similar 1.2% from 2016.

The dollar value of all residential sales activity in December 2017 totalled \$41.8 million, up 23.5% from December 2016. This was a new record for the month, standing almost 20% above the previous record set in 2015.

New listings for all types of properties in Lethbridge totalled 194 units in December 2017, rising 14.1% from December 2016. New residential listings on the Association's MLS® System numbered 176 units, rising 14.3% from December 2016.

There were 1,292 active listings for all types of properties on the Association's MLS® System at the end of December, an increase of 1.7% from December 2016. The number of active residential listings rose 5.6% on a year-over-year basis to 1,143 units at the end of December 2017.

The number of residential months of inventory stood at 7.2 at the end of December. This was down from the 8.4 months recorded at the same time in 2016 and 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 160 units in December 2017, 18.5% above December 2016 levels. The total value of those sales was \$43.3 million, an increase of 23.1% 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.