

Lethbridge home sales have best month in a decade

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 May 2017.

Home sales numbered 311 units in May 2017, rising 4.7% from May 2016. This was the highest level of any month in exactly a decade, and the third best ever month of May after 2006 and 2007.

On a year-to-date basis, home sales totalled 1,041 units over the first five months of the year. This was little changed from the previous two years, edging down just 0.7% from the same period in 2016 and by just 0.4% from 2015.

There were 251 single-family home sales in Lethbridge in May 2017, an increase of 17.3% compared to the same month in 2016.

The average price of homes sold in May 2017 was \$276,555, up 6.8% from May 2016.

The year-to-date average price was \$267,694, edging up 0.6% from the first five months of 2016.

The dollar value of all residential sales activity in May 2017 totalled \$86 million, rising 11.8% from May 2016. This was the highest level of any month on record.

New listings for all types of properties in Lethbridge totalled 586 units in May 2017, up 22.6% from May 2016. New residential listings on the Association's MLS® System numbered 562 units, down up 25.2% from May 2016.

There were 1,718 active listings for all types of properties on the Association's MLS® System at the end of May, down 0.3% from May 2016. The number of active residential listings rose 2.9% on a year-over-year basis to 1,532 units at the end of May 2017.

The number of residential months of inventory stood at 4.9 at the end of May. This was in line with the five months recorded at the same time in 2016 and 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 323 units in May 2017, 6.3% above May 2016 levels. The total value of those sales was \$92.2 million, an increase of 13.7% 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.