

Lethbridge home sales post average month of April

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 April 2017.

Home sales numbered 242 units in April 2017, down 6.6% from April 2016. April 2017 sales stood roughly in line with both the five and 10-year averages for the month.

On a year-to-date basis, home sales totalled 730 units over the first four months of the year, edging down 2.8% from the same period in 2016.

There were 175 single-family home sales in Lethbridge in April 2017, down 8.9% compared to the same month in 2016.

The average price of homes sold in April 2017 was \$271,053, down 1% from April 2016. The decline could in part reflect the fact that single-family home sales were down by more than other housing types in April.

The year-to-date average price was \$263,919, edging down 1.8% from the first four months of 2016.

The dollar value of all residential sales activity in April 2017 totalled \$65.6 million, down 7.5% from April 2016.

New listings for all types of properties in Lethbridge totalled 474 units in April 2017, down 12.4% from April 2016. New residential listings on the Association's MLS® System numbered 444 units, down 13.6% from April 2016.

There were 1,629 active listings for all types of properties on the Association's MLS® System at the end of April, down 5.3% from April 2016. The number of active residential listings edged down 4.3% on a year-over-year basis to 1,439 units at the end of April 2017.

The number of residential months of inventory stood at 5.9 at the end of April. This was in line with the 5.8 months recorded at the same time in 2016 and stood only slightly above 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 252 units in April 2017, 4.9% below April 2016 levels. The total value of those sales was \$69.5 million, a decrease of 5.1% 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.