

## **Lethbridge home sales up in July 2017**

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 July 2017.

Home sales numbered 266 units in July 2017, up 12.2% from July 2016. This was also above both the five and 10-year averages for the month.

On a year-to-date basis, home sales totalled 1,577 units over the first seven months of the year. This was down just 1% from the same period in 2016.

There were 196 single-family home sales in Lethbridge in July 2017, an increase of 8.3% compared to the same month in 2016.

The average price of homes sold in July 2017 was \$272,265, up 2.7% from July 2016.

The year-to-date average price was \$269,444, edging up 1% from the first seven months of 2016.

The dollar value of all residential sales activity in July 2017 totalled \$72.4 million, up 15.3% from July 2016.

New listings for all types of properties in Lethbridge totalled 445 units in July 2017, up 7% from July 2016. New residential listings on the Association's MLS® System numbered 414 units, rising 4.5% from July 2016.

There were 1,782 active listings for all types of properties on the Association's MLS® System at the end of July, an increase of 4.3% from July 2016. The number of active residential listings rose 6.3% on a year-over-year basis to 1,578 units at the end of July 2017.

The number of residential months of inventory stood at 5.9 at the end of July. This was below the 6.3 months recorded at the same time in 2016 and 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 275 units in July 2017, 11.3% above July 2016 levels. The total value of those sales was \$82.2 million, an increase of 25.8% 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.