

## **Lethbridge home sales edge up year-over-year in August 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 August 2017.

Home sales numbered 256 units in August 2017 – the highest level for the month in a decade. It was an increase of just 0.8% from August 2016.

On a year-to-date basis, home sales totalled 1,833 units over the first eight months of the year. This was down just 0.8% from the same period in 2016. It was also on par with the first eight months of 2015.

There were 184 single-family home sales in Lethbridge in August 2017, an increase of 2.2% (four sales) compared to the same month in 2016.

The average price of homes sold in August 2017 was \$279,461, up 6.6% from August 2016.

The year-to-date average price was \$270,843, up 1.8% from the first eight months of 2016.

The dollar value of all residential sales activity in August 2017 totalled \$71.5 million, up 7.4% from August 2016. This was a record for the month.

New listings for all types of properties in Lethbridge totalled 440 units in August 2017, edging down 1.8% from August 2016. New residential listings on the Association's MLS® System numbered 410 units, down 3.5% from August 2016.

There were 1,787 active listings for all types of properties on the Association's MLS® System at the end of August, an increase of 7% from August 2016. The number of active residential listings rose 7.4% on a year-over-year basis to 1,572 units at the end of August 2017.

The number of residential months of inventory stood at 6.1 at the end of August. This was up slightly from the 5.8 months recorded at the same time in 2016 but 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 264 units in August 2017, 1.9% below August 2016 levels. The total value of those sales was \$78.7 million, an increase of 10.2% 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.