

## **Lethbridge home sales running at eight-year high in March**

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® came in well above year-ago levels in March 2015.

Home sales numbered 251 units in March 2015, up 29.4 per cent from March 2014. This was the best month of March for sales activity since 2007.

There were 192 single family home sales in Lethbridge in March 2015, an increase of 29.7 per cent from the same month in 2014.

On a year-to-date basis, home sales (537) were running 17 per cent ahead of the first quarter of 2014, marking the best start to any year since 2008.

The average price of homes sold in March 2015 was a record \$284,003, up 11.2 per cent from March 2014.

The dollar value of all residential sales activity in March 2015 totalled \$71.3 million, up 43.9 per cent from March 2014. This was a record for the month of March and the first time volumes totalled more than \$70 million in this month.

New listings for all types of properties in Lethbridge totalled 497 units in March 2015, up 3.1 per cent from March 2014. New residential listings on the Association's MLS® System numbered 472 units, an increase of 3.3 per cent from March 2014.

There were 1,591 active listings for all types of properties on the Association's MLS® System at the end of March, down 7.3 per cent from March 2014. The number of active residential listings fell 8.9 per cent on a year-over-year basis to 1,404 units at the end of the month.

The number of months of inventory stood at 5.6 at the end of March. This was down from 7.9 months recorded at the same time in 2014 and remains 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 255 units in March, an increase of 26.9 per cent from March 2014. The total value of those sales was \$72 million, up 40.2 per cent 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.