

Lethbridge home sales up in February

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® increased in February 2013, marking the best month of February in five years.

Home sales numbered 161 units in February 2013, up four per cent from the number of sales reported in February 2012. By comparison, home sales in all of Alberta edged up one per cent compared to February 2012.

There were 129 single family home sales in Lethbridge in February. This was an increase of just one sale from a year earlier.

The average price of homes sold in February 2013 was \$237,061, down eight per cent from February 2012. The average selling price for all of Alberta was \$378,685 in February 2013, an increase of five per cent from the previous February.

The dollar value of all residential sales activity in February 2013 totalled \$38.2 million, down four per cent from a year earlier. The dollar volume of home sales in all of Alberta, by comparison, increased six per cent on a year-over-year basis.

New listings for all types of properties in Lethbridge totalled 451 units in February 2013, increasing four per cent from the previous February. New residential listings on the Association's MLS® System numbered 420 units in February 2013, up seven per cent from February 2012.

There were 1,747 active listings for all types of properties on the Association's MLS® System at the end of February, down seven per cent from February 2012.

Overall residential supply remains at elevated levels. The number of active residential listings climbed seven per cent on a year-over-year basis to 1,559 units at the end of the month.

The number of months of inventory stood at 9.7 at the end of February. This was up slightly from 9.4 months recorded a year earlier, and remains 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 170 units in February, up two per cent from a year earlier. The total value of these sales was \$40 million, a decrease of 40 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.