

Lethbridge home sales slow from September to October

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 October 2017.

Home sales numbered 163 units in October 2017, a decrease of 11.9% from October 2016.

On a year-to-date basis, home sales totalled 2,213 units over the first 10 months of the year. This was down just 2.8% from the same period in 2016.

There were 121 single-family home sales in Lethbridge in October 2017, a decrease of 16.6% compared to the same month in 2016.

The average price of homes sold in October 2017 was \$263,443, down 4.4% from October 2016.

The year-to-date average price was \$270,327, edging up 0.8% from the first 10 months of 2016.

The dollar value of all residential sales activity in October 2017 totalled \$42.9 million, down 15.8% from October 2016.

New listings for all types of properties in Lethbridge totalled 382 units in October 2017, up 4.4% from October 2016. New residential listings on the Association's MLS® System numbered 363 units, rising 7.4% from October 2016.

There were 1,598 active listings for all types of properties on the Association's MLS® System at the end of October, an increase of 1.5% from October 2016. The number of active residential listings rose 3.8% on a year-over-year basis to 1,407 units at the end of October 2017.

The number of residential months of inventory stood at 8.6 at the end of October. This was up from the 7.3 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 171 units in October 2017, 10% below October 2016 levels. The total value of those sales was \$47.6 million, a decrease of 11% 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.