

Lethbridge home sales edge back in March

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® was down in March 2013 compared to March 2012, but continued to outperform the three years previous to that.

Home sales numbered 189 units in March 2013, down six per cent from the number of sales reported in March 2012. By comparison, home sales in all of Alberta were down three per cent from a year earlier.

There were 143 single family home sales in Lethbridge in March. This was a decrease of 18 per cent from a year earlier.

The average price of homes sold in March 2013 was \$232,911, down nine per cent from March 2012. The average selling price for all of Alberta was \$386,389 in March 2013, an increase of seven per cent from the previous March.

The dollar value of all residential sales activity in March 2013 totalled \$44 million, down 14 per cent from a year earlier. The dollar volume of home sales in all of Alberta, by comparison, increased three per cent on a year-over-year basis.

New listings for all types of properties in Lethbridge totalled 473 units in March 2013, decreasing 15 per cent from the previous March. New residential listings on the Association's MLS® System numbered 439 units in March 2013, down eight per cent from March 2012.

There were 1,822 active listings for all types of properties on the Association's MLS® System at the end of March, down nine per cent from March 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 1,619 units at the end of the month.

The number of months of inventory stood at 8.6 at the end of March. This was up slightly from 7.8 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 194 units in March, down nine per cent from a year earlier. The total value of these sales was \$45 million, a decrease of 15 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.

**Residential housing activity via the MLS® System of the
Lethbridge and District Association of REALTORS®
March 2013**

Seasonally Adjusted ¹		Percentage change compared to					
		1 month ago	2 months ago	3 months ago	4 months ago	5 months ago	6 months ago
		February 2013	January 2013	December 2012	November 2012	October 2012	September 2012
Sales Activity	186	-3.1	3.3	3.9	-2.1	7.5	15.5
Average Price	\$238,586	-0.3	-0.8	-0.3	-4.1	-0.8	-5.5
Dollar Volume*	\$44.0	-3.4	2.5	3.6	-6.1	6.6	9.2
New Listings	403	-13.7	-13.7	14.2	-10.6	-1.5	-8.2
Active Listings	1,706	-3.4	-3.3	0.8	-4.8	-6.3	-1.8

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		March 2012	March 2011	March 2010	March 2008	March 2006	March 2003
Sales Activity	189	-6.4	9.2	5.0	-13.3	-35.5	6.8
Average Price	\$232,911	-8.6	-5.6	-5.2	-6.1	52.9	84.6
Dollar Volume*	\$44.0	-14.4	3.2	-0.5	-18.6	-1.4	97.1
New Listings	439	-8.0	-12.9	-24.6	-1.8	39.4	33.8
Active Listings	1,619	3.3	3.8	9.8	59.8	198.7	97.7

Year-to-date ³		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		March 2012 YTD	March 2011 YTD	March 2010 YTD	March 2008 YTD	March 2006 YTD	March 2003 YTD
Sales Activity	466	-1.7	19.5	8.4	-14.2	-31.5	8.1
Average Price	\$234,590	-7.5	-6.8	-3.5	-3.6	56.2	96.7
Dollar Volume*	\$109.3	-9.1	11.3	4.5	-17.3	7.1	112.7
New Listings	1,353	2.1	3.6	2.3	12.3	57.9	59.6
Active Listings†	1,539	6.0	9.0	25.2	71.2	167.1	105.6

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		February 2013	December 2012	September 2012	March 2012	March 2011	March 2008
Sales to New Listings Ratio	46.2	41.1	50.7	36.7	45.2	35.7	49.4
Months of Inventory	9.2	9.2	9.5	10.8	8.8	10.9	5.1

¹ Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in the data.

² Actual data as processed through the MLS® System of the Lethbridge and District Association of REALTORS®.

³ Sum of actual data from January to present month of any given year.

⁴ Seasonally adjusted; Sales to New Listings Ratio=Sales/New Listings*100; Months of Inventory=Active Listings at the end of the month/Sales for the month.

* In millions of dollars.

† The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.