

## **Lethbridge home sales slip in May**

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® dipped in May 2013 following a jump in the April sales figure.

Home sales numbered 221 units in May 2013. This was down 11 per cent from May 2012, but remained above levels in the same month in the previous two years. By comparison, home sales in all of Alberta were up three per cent year-over-year in May.

There were 169 single family home sales in Lethbridge in May. This was a decrease of 13 per cent from a year earlier.

On a year-to-date basis, home sales were still running three per cent ahead of levels in the first five months of 2012, marking the best performance over this period in five years.

The average price of homes sold in May 2013 was \$239,097, down two per cent from May 2012. The average selling price for all of Alberta was \$385,702 in May 2013, an increase of three per cent from the previous May.

The dollar value of all residential sales activity in May 2013 totalled \$52.8 million, falling 13 per cent from a year earlier. The dollar volume of home sales in all of Alberta, by comparison, was up seven per cent on a year-over-year basis.

New listings for all types of properties in Lethbridge totalled 572 units in May 2013, down eight per cent from the previous May. New residential listings on the Association's MLS® System numbered 530 units in May, down four per cent from May 2012.

There were 2,018 active listings for all types of properties on the Association's MLS® System at the end of May, down 13 per cent from May 2012.

Overall residential supply remains at elevated levels, although it has been declining for about a year, resulting in a year-over-year decline in May. The number of active residential listings edged down one per cent on a year-over-year basis to 1,784 units at the end of the month.

The number of months of inventory stood at 8.1 at the end of May. This was up from 7.3 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 228 units in May, falling 12 per cent from a year earlier. The total value of these sales was \$55.3 million, a decrease of 12 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.