

Lethbridge home sales up in September

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® was up significantly on a year-over-year basis in September 2013.

Home sales numbered 178 units in September 2013, up 22 per cent from September 2012. Home sales in all of Alberta were up 20 per cent year-over-year in September. A large increase was widely anticipated given that last September was negatively impacted by the introduction of tighter mortgage regulations.

There were 139 single family home sales in Lethbridge in September, standing 20 per cent above levels in the same month last year.

Some 1,820 homes have traded hands so far this year. That's up seven per cent from the same period in 2012 and is also running ahead of every year since 2008.

The average price of homes sold in September 2013 was \$257,115, edging up seven tenths of one per cent from September 2012. The average selling price for all of Alberta was \$381,080 in September 2013, an increase of seven per cent from the previous September.

The dollar value of all residential sales activity in September 2013 totalled \$45.8 million, up 23 per cent from a year earlier. The dollar volume of home sales in all of Alberta, by comparison, was up 29 per cent on a year-over-year basis.

New listings for all types of properties in Lethbridge totalled 391 units in September 2013, down nine per cent from the previous September. New residential listings on the Association's MLS® System numbered 364 units in September, down 11 per cent from September 2012.

There were 1,956 active listings for all types of properties on the Association's MLS® System at the end of September, down six per cent from September 2012. The number of active residential listings declined eight per cent on a year-over-year basis to 1,729 units at the end of the month.

The number of months of inventory stood at 9.7 at the end of September. This was down from 12.9 months recorded a year earlier but 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 187 units in September, up 19 per cent from a year earlier. The total value of those sales was \$48.3 million, an increase of four 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®
September 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
		August 2013	July 2013	June 2013	May 2013	April 2013	March 2013
Sales Activity	187	1.1	0.5	-0.5	9.4	-12.6	-2.1
Average Price	\$250,920	1.1	6.2	0.4	6.2	-0.1	4.8
Dollar Volume*	\$47.0	2.2	6.7	-0.1	16.1	-12.7	2.6
New Listings	385	-1.5	-8.8	-8.6	-6.1	-6.6	-4.2
Active Listings	1,572	-0.7	-0.8	-2.1	-4.7	-4.2	-7.3

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		September 2012	September 2011	September 2010	September 2008	September 2006	September 2003
Sales Activity	178	21.9	-2.2	12.7	-15.2	-27.3	-6.3
Average Price	\$257,115	0.7	6.2	4.6	5.2	43.0	108.3
Dollar Volume*	\$45.8	22.8	3.9	17.9	-10.8	3.9	95.2
New Listings	364	-11.4	-16.3	0.3	-7.8	13.4	15.2
Active Listings	1,729	-8.2	-1.8	1.4	23.5	328.0	75.9

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
		September 2012 YTD	September 2011 YTD	September 2010 YTD	September 2008 YTD	September 2006 YTD	September 2003 YTD
Sales Activity	1,820	6.6	12.3	15.5	-8.9	-29.3	10.1
Average Price	\$244,628	-2.7	-1.5	-0.8	0.3	49.7	98.3
Dollar Volume*	\$445.2	3.7	10.6	14.5	-8.6	5.8	118.3
New Listings	4,154	-1.0	-2.6	1.8	1.3	43.1	46.5
Active Listings [†]	1,701	-2.2	0.4	8.7	44.4	251.0	97.0

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		August 2013	June 2013	March 2013	September 2012	September 2011	September 2008
Sales to New Listings Ratio	48.6	47.3	44.7	47.5	36.7	39.6	48.2
Months of Inventory	8.4	8.6	8.5	8.9	10.8	9.4	6.6

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.