

## **Lethbridge home sales post historically strong October**

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® came in below year-ago levels in October 2015, but was nevertheless historically strong.

Home sales numbered 209 units in October 2015, down 5.4 per cent from October 2014. That said, this was one of just four Octobers in history in which home sales have topped the 200 mark.

There were 162 single family home sales in Lethbridge in October 2015, a decrease of 7.4 per cent from the same month in 2014.

On a year-to-date basis, home sales were running 4.2 per cent ahead of the first 10 months of 2014. Activity is on track for its best year since 2007.

The average price of homes sold in October 2015 was \$270,948, rising 11.4 per cent from October 2014. The less volatile year-to-date average sale price was \$264,799, an increase of 2.8 per cent from 2014.

The dollar value of all residential sales activity in October 2015 totalled \$56.6 million, an increase of 5.4 per cent from October in 2014. This was a record for the month.

New listings for all types of properties in Lethbridge totalled 332 units in October 2015, down 4.9 per cent from October 2014. New residential listings on the Association's MLS® System numbered 310 units, a decrease of 3.7 per cent from October 2014.

There were 1,516 active listings for all types of properties on the Association's MLS® System at the end of October, down 13.2 per cent from October 2014. The number of active residential listings fell 14.4 per cent on a year-over-year basis to 1,311 units at the end of the month.

The number of residential months of inventory stood at 6.3 at the end of October. This was down from 6.9 months recorded at the same time in 2014 and was also 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 214 units in October, down seven per cent from October 2014. The total value of those sales was \$59.1 million, up three 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.