

Lethbridge home sales post best November in nine years

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® came in above year-ago levels in November 2015.

Home sales numbered 167 units in November 2015, rising 9.2 per cent from November 2014. This was also the best month of November since 2006.

There were 127 single family home sales in Lethbridge in November 2015, an increase of 10.4 per cent from the same month in 2014.

On a year-to-date basis, home sales were running 4.5 per cent ahead of the first 11 months of 2014. Activity is on track for its best year since 2007.

The average price of homes sold in November 2015 was \$242,082, down 9.8 per cent from November 2014. The less volatile year-to-date average sale price was \$263,226, an increase of 1.9 per cent from 2014.

The dollar value of all residential sales activity in November 2015 totalled \$40.4 million, edging down 1.6 per cent from the record November in 2014.

New listings for all types of properties in Lethbridge totalled 311 units in November 2015, rising 16 per cent from November 2014. New residential listings on the Association's MLS® System numbered 280 units, an increase of 10.7 per cent from November 2014.

There were 1,461 active listings for all types of properties on the Association's MLS® System at the end of November, down 10.7 per cent from November 2014. The number of active residential listings fell 13.1 per cent on a year-over-year basis to 1,244 units at the end of the month.

The number of residential months of inventory stood at 7.4 at the end of November. This was down from 9.4 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 170 units in November, up 5.6 per cent from November 2014. The total value of those sales was \$41.4 million, down 11.2 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.