

## **Lethbridge home sales jump in September**

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® was up sharply on a year-over-year basis in September 2016.

Home sales numbered 245 units in September 2016, up 25 per cent from September 2015. This was tied with 2006 for the second best September sales figure ever recorded in the region.

There were 182 single family home sales in Lethbridge in September 2016, an increase 20.5 per cent compared to the same month in 2015.

Given the strength of the September sales numbers, year-to-date home sales are now running 2.8 per cent above the first three quarters of 2015. They also stand above every other year going all the way back to 2007.

The average price of homes sold in September 2016 was \$279,074, rising 10.2 per cent from a year earlier. The less volatile year-to-date average price figure for all homes sold over the first three quarters of 2016 was \$267,574, edging up 1.3 per cent from the same period in 2015.

The dollar value of all residential sales activity in September 2016 totalled \$68.4 million, up 37.7 per cent from September 2015. This was a record for the month.

New listings for all types of properties in Lethbridge totalled 391 units in September 2016, up eight per cent from September 2015. New residential listings on the Association's MLS® System numbered 357 units, an increase of 6.3 per cent from September 2015.

There were 1,603 active listings for all types of properties on the Association's MLS® System at the end of September, little changed (-0.2 per cent) from the same time last year. The number of active residential listings edged down 0.5 per cent on a year-over-year basis to 1,388 units at the end of September 2016.

The number of residential months of inventory stood at 5.7 at the end of September. This was down from 7.1 months recorded at the same time in 2015 and stood 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 253 units in September, up 22.8 per cent from September 2015. The total value of those sales was \$71.3 million, rising 32.2 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.