

Lethbridge home sales post slightly above-average September, new supply trending lower

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

Home sales numbered 196 units in September 2015, down 3.4 per cent from September 2014. That said, sales were still running a little above the five and 10-year averages for this month.

There were 151 single family home sales in Lethbridge in September 2015, a decrease of 3.2 per cent from the same month in 2014.

On a year-to-date basis, home sales were running 5.3 per cent ahead of the first three quarters of 2014. This was the best figure for the period since 2007 and only the fifth time sales had surpassed 2,000 units at this time of year.

The average price of homes sold in September 2015 was \$253,341, down 2.4 per cent from September 2014. The less volatile year-to-date average sale price was \$264,168, an increase of 1.9 per cent from 2014.

The dollar value of all residential sales activity in September 2015 totalled \$49.7 million, a decline of 5.7 per cent from the record September in 2014.

New listings for all types of properties in Lethbridge totalled 362 units in September 2015, up 2.8 per cent from September 2014. New residential listings on the Association's MLS® System numbered 336 units, an increase of 5.3 per cent from September 2014.

While new listings were up on a year-over-year basis, that is entirely a reflection of a single month sharp drop in new supply in September last year. New supply has been trending down this year.

There were 1,607 active listings for all types of properties on the Association's MLS® System at the end of September, down 15.3 per cent from September 2014. The number of active residential listings fell 16.3 per cent on a year-over-year basis to 1,395 units at the end of the month.

The number of residential months of inventory stood at 7.1 at the end of September. This was down from 8.2 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 206 units in September, down 5.5 per cent from September 2014. The total value of those sales was \$53.9 million, falling 10.9 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.