

## **Lethbridge home sales soar in October**

The number of residential properties sold through the MLS® System of the Lethbridge and District Association of REALTORS® came in well above year-ago levels for the sixth consecutive month in October 2014.

Home sales numbered 221 units in October 2014, up 24.2 per cent from October 2013. This was the third best month of October on record, just nine sales shy of the record from 2006. Home sales in all of Alberta rose 8.9 per cent from last October.

There were 175 single family home sales in Lethbridge in October 2014, an increase of 30.6 per cent from the same month last year.

On a year-to-date basis residential sales activity was running 7.8 per cent ahead of levels at the same time last year, and stood above all other years going back to 2007.

The average price of homes sold in October 2014 was \$243,191, down 4.6 per cent from October 2013. The average sale price for all of Alberta was \$400,027 in October 2014, an increase of 6.1 per cent from the previous October.

The dollar value of all residential sales activity in October 2014 totalled \$53.7 million, rising 18.5 per cent from a year earlier. The dollar volume of home sales in all of Alberta rose 15.6 per cent on a year-over-year basis.

New listings for all types of properties in Lethbridge totalled 349 units in October 2014, down 3.9 per cent from the previous October. New residential listings on the Association's MLS® System numbered 322 units in October, a decrease of 4.7 per cent from October 2013.

There were 1,747 active listings for all types of properties on the Association's MLS® System at the end of October, down 5.0 per cent from October 2013. The number of active residential listings was down 5.2 per cent on a year-over-year basis to 1,531 units at the end of the month.

The number of months of inventory stood at 6.9 at the end of October. This was down from 9.1 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 230 units in October, an increase of 23.0 per cent from a year earlier. The total value of those sales was \$57.4 million, up 18.4 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®  
October 2014**

Seasonally Adjusted <sup>1</sup>		Percentage change compared to					
		1 month ago	2 months ago	3 months ago	4 months ago	5 months ago	6 months ago
		September 2014	August 2014	July 2014	June 2014	May 2014	April 2014
Sales Activity	239	20.7	15.5	11.7	18.9	14.4	23.8
Average Price	\$243,191	-6.3	-6.2	-7.7	-9.5	-7.3	-7.3
Dollar Volume*	\$57.0	13.7	5.0	4.7	8.4	0.7	14.7
New Listings	385	20.3	-8.8	-2.8	-5.4	-19.5	-4.7
Active Listings	1,503	-2.7	-5.6	-5.5	-7.8	-9.6	-8.0

Actual <sup>2</sup>		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		October 2013	October 2012	October 2011	October 2009	October 2007	October 2004
Sales Activity	221	24.2	33.9	46.4	43.5	13.9	18.2
Average Price	\$243,191	-4.6	0.3	-3.2	-8.5	2.2	99.0
Dollar Volume*	\$53.7	18.5	34.3	41.7	31.4	18.5	135.2
New Listings	322	-4.7	-8.8	-2.1	-3.0	-13.0	21.5
Active Listings	1,531	-5.2	-18.9	-7.8	26.5	76.0	93.1

Year-to-date <sup>3</sup>		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		October 2013 YTD	October 2012 YTD	October 2011 YTD	October 2009 YTD	October 2007 YTD	October 2004 YTD
Sales Activity	2,154	7.8	15.1	21.6	10.7	-14.2	-4.4
Average Price	\$257,609	4.9	2.8	3.6	5.4	12.6	102.6
Dollar Volume*	\$554.9	13.1	18.2	26.0	16.7	-3.4	93.7
New Listings	4,369	-2.7	-4.0	-4.9	11.0	18.8	26.6
Active Listings†	1,646	-2.7	-6.1	-2.6	29.1	201.0	85.8

Market Balance <sup>4</sup>		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		September 2014	July 2014	April 2014	October 2013	October 2012	October 2009
Sales to New Listings Ratio	62.1	61.9	54.0	47.8	47.8	44.4	48.1
Months of Inventory	6.3	7.8	7.4	8.5	8.4	10.4	6.3

<sup>1</sup> Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in the data.

<sup>2</sup> Actual data as processed through the MLS® System of the Lethbridge and District Association of REALTORS®.

<sup>3</sup> Sum of actual data from January to present month of any given year.

<sup>4</sup> 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.