

## **Lethbridge home sales solid in May**

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

Home sales numbered 274 units in May 2015, little changed (one fewer sale) from May 2014. From a historical perspective, this stood above both the five and 10 year averages for the month of May, with only May 2006 and May 2007 standing materially higher.

There were 218 single family home sales in Lethbridge in May 2015, an increase of 8.5 per cent from the same month in 2014.

On a year-to-date basis, home sales were running 8.3 per cent ahead of the first five months of 2014. This was the best figure for the period since 2007.

The average price of homes sold in May 2015 was \$271,145, up 3.4 per cent from May 2014. The year-to-date average sale price was \$270,595, an increase of 5.9 per cent from 2014.

The dollar value of all residential sales activity in May 2015 totalled \$74.3 million, up three per cent from May 2014.

New listings for all types of properties in Lethbridge totalled 473 units in May 2015, down 26.3 per cent from May 2014. New residential listings on the Association's MLS® System numbered 440 units, a decrease of 27.8 per cent from May 2014. The large year-over-year increase in new supply reflects a surge in May 2014.

There were 1,805 active listings for all types of properties on the Association's MLS® System at the end of May, down 10.6 per cent from May 2014. The number of active residential listings fell 12.1 per cent on a year-over-year basis to 1,600 units at the end of the month.

The number of months of inventory stood at 5.8 at the end of May. This was down from 6.6 months recorded at the same time in 2014 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 284 units in May, up 1.1 per cent from May 2014. The total value of those sales was \$85 million, up 15.4 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.