

Lethbridge home sales up in February

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 in February 2015.

Home sales numbered 171 units in February 2015, up 19.6 per cent from February 2014. This was the best month of February for sales in seven years.

There were 122 single family home sales in Lethbridge in February 2015, an increase of 18.4 per cent from the same month in 2014.

The average price of homes sold in February 2015 was \$260,781, up 3.6 per cent from February 2014.

The dollar value of all residential sales activity in February 2015 totalled \$44.6 million, up 23.9 per cent from February 2014.

New listings for all types of properties in Lethbridge totalled 392 units in February 2015, down 6.2 per cent from February 2014. New residential listings on the Association's MLS® System numbered 364 units, a decline of 8.1 per cent from February 2014.

There were 1,537 active listings for all types of properties on the Association's MLS® System at the end of February, down 5.9 per cent from February 2014. The number of active residential listings edged down 6.5 per cent on a year-over-year basis to 1,360 units at the end of the month.

The number of months of inventory stood at 8.0 at the end of February. This was down from 10.2 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 175 units in February, an increase of 15.1 per cent from February 2014. The total value of those sales was \$46.7 million, up 20.1 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.