

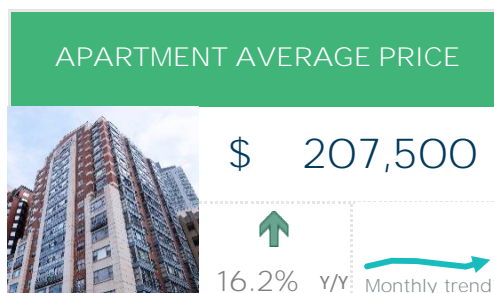
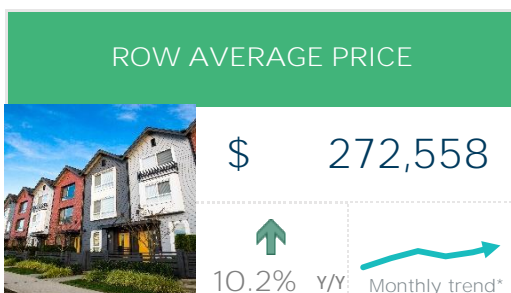
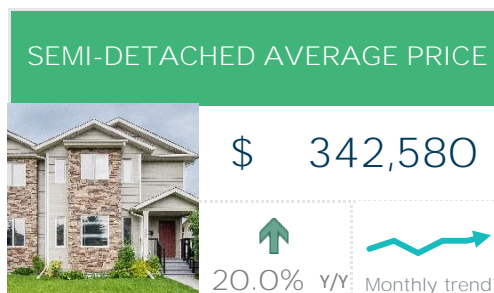
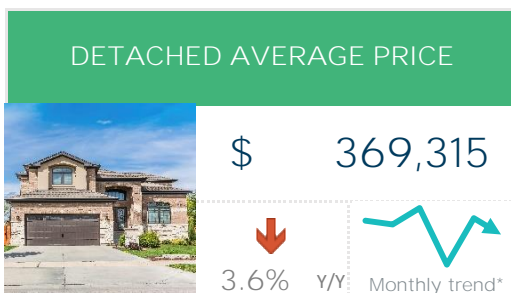
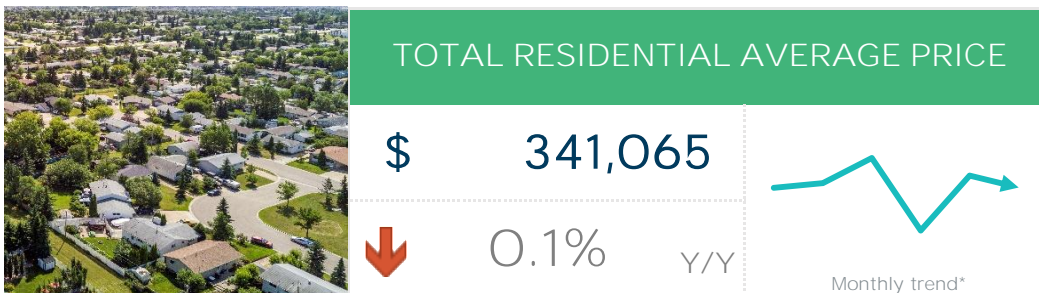
March 2023



Market Trend Summary

Seasonal monthly gains in sales and new listings did support some inventory growth in the city of Lethbridge in March compared to both earlier in the year and last year's levels. However, with 427 units available, inventory levels are still well below long term trends for March. Furthermore, much of the inventory gains occurred in the higher price ranges of the market.

Following exceptionally tight conditions last spring, there has been some modest growth in the months of supply and the sales to new listings ratio is trending toward more typical levels in the market. However, with under three months of supply, conditions continue to remain relatively tight compared to what we typically see in March. Despite these relatively tight conditions after the first quarter of the year, prices did ease relative to last year, due mostly to declines in the detached sector. However, within the detached sector there is likely differing price trends playing out based on price range. Conditions continue to favour the seller for lower priced detached homes, while higher priced product has seen a shift where there has been a rise in supply relative to sales.



*Monthly trend data is based on seasonally adjusted data, where the prior 6 months is displayed
Data source: Pillar 9

March 2023



March 2023

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	112	-40%	167	-25%	315	40%	67%	2.81	135%	\$369,315	-4%
Semi	5	-74%	13	0%	21	31%	38%	4.20	399%	\$342,580	20%
Row	19	-14%	24	-4%	33	-30%	79%	1.74	-19%	\$272,558	10%
Apartment	14	-52%	21	-16%	58	-18%	67%	4.14	69%	\$207,500	16%
Total Residential	150	-42%	225	-22%	427	19%	67%	2.85	105%	\$341,065	0%

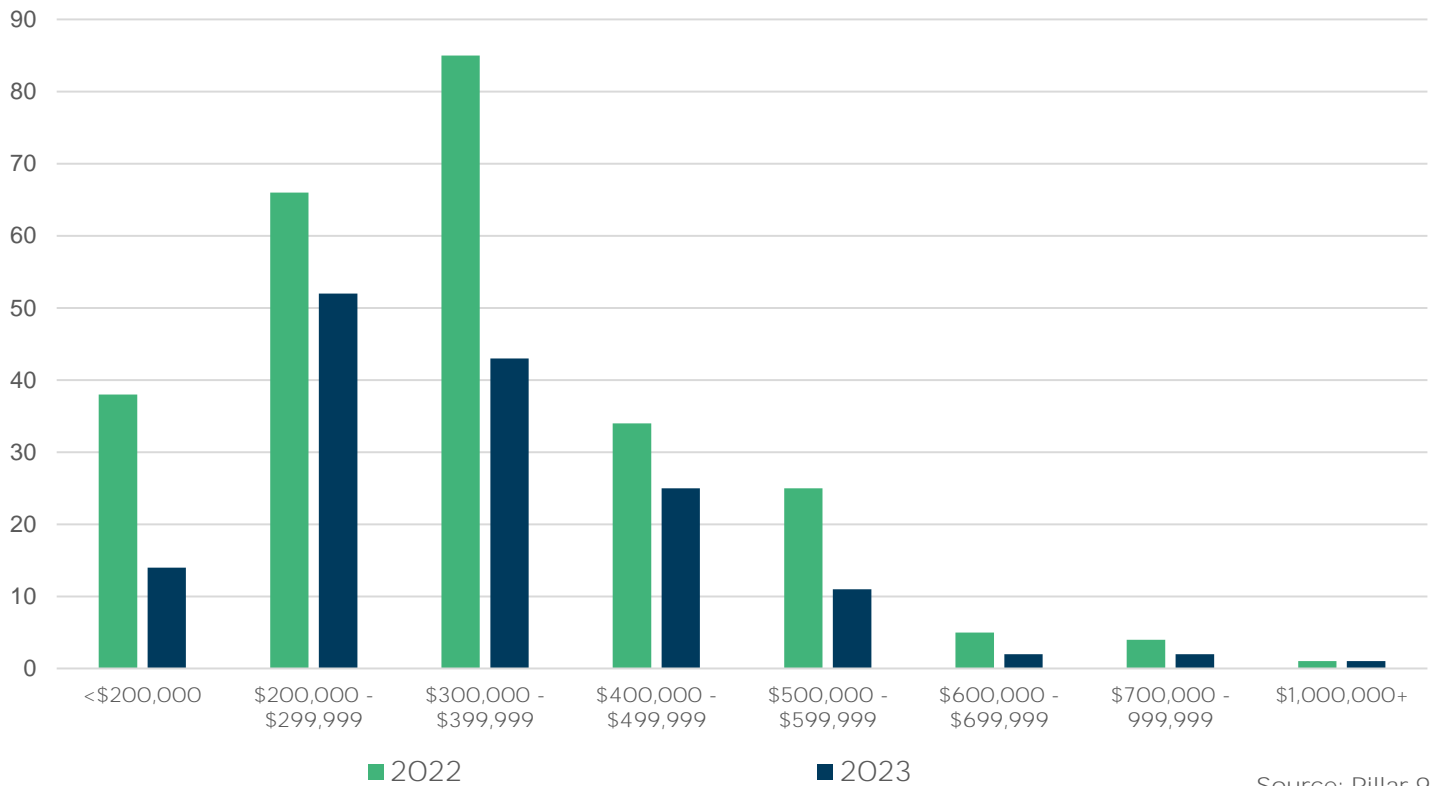
Year-to-Date

March 2023

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	263	-37%	384	-23%	305	41%	68%	3.48	124%	\$364,176	-4%
Semi	25	-19%	27	-25%	21	13%	93%	2.52	40%	\$297,516	9%
Row	37	-20%	42	-31%	32	-23%	88%	2.57	-4%	\$257,226	4%
Apartment	31	-47%	53	-23%	55	-27%	58%	5.32	40%	\$184,804	-4%
Total Residential	356	-36%	506	-24%	413	18%	70%	3.48	83%	\$332,759	-3%

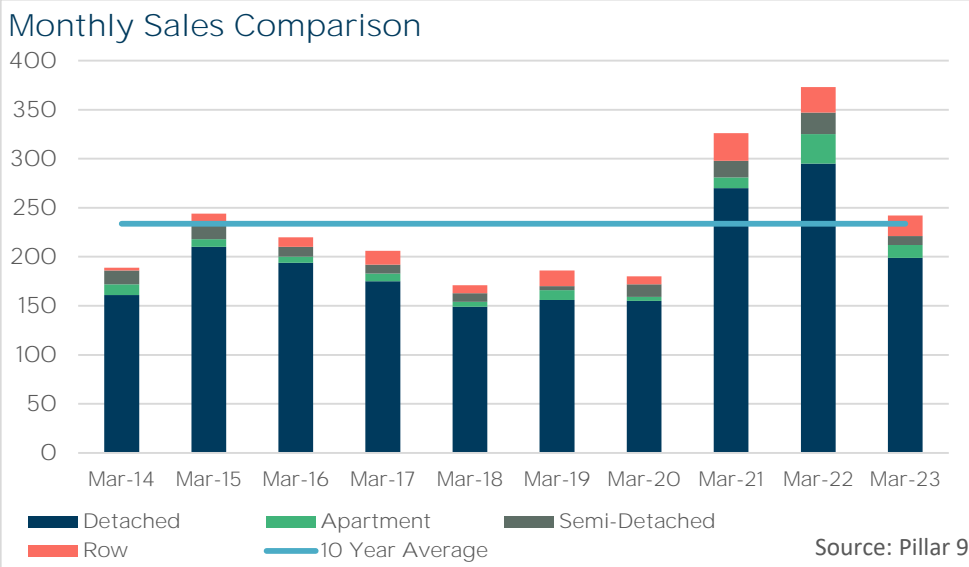
Residential Sales by Price Range

March



Source: Pillar 9

March 2023



*The six month monthly trend is based on a moving average
Data source: Pillar 9

SALES

242

↓ 35.1% Y/Y ↓ 29.4% YTD

NEW LISTINGS

321

↓ 26.2% Y/Y ↓ 21.3% YTD

INVENTORY

673

↑ 12.4% Y/Y → Monthly trend*

MONTHS OF SUPPLY

2.78

↑ 12.4% Y/Y → Monthly trend*

TOTAL RESIDENTIAL AVG PRICE

\$ 344,361

↑ 2.7% Y/Y → Monthly trend*

DETACHED AVG PRICE

\$ 363,100

↑ 0.1% Y/Y → Monthly trend*

SEMI-DETACHED AVG PRICE

\$ 295,600

↑ 0.6% Y/Y → Monthly trend*

ROW AVG PRICE

\$ 274,477

↑ 13.5% Y/Y → Monthly trend*

APARTMENT AVG PRICE

\$ 204,154

↑ 13.7% Y/Y → Monthly trend*

March 2023



March 2023

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	199	-33%	259	-28%	564	22%	77%	2.83	22%	\$363,100	0%
Semi	9	-59%	16	-6%	26	-4%	56%	2.89	-4%	\$295,600	1%
Row	21	-19%	25	-24%	36	-38%	84%	1.71	-38%	\$274,477	13%
Apartment	13	-57%	21	-16%	59	-17%	62%	4.54	-17%	\$204,154	14%
Total Residential	242	-35%	321	-26%	673	12%	75%	2.78	12%	\$344,361	3%

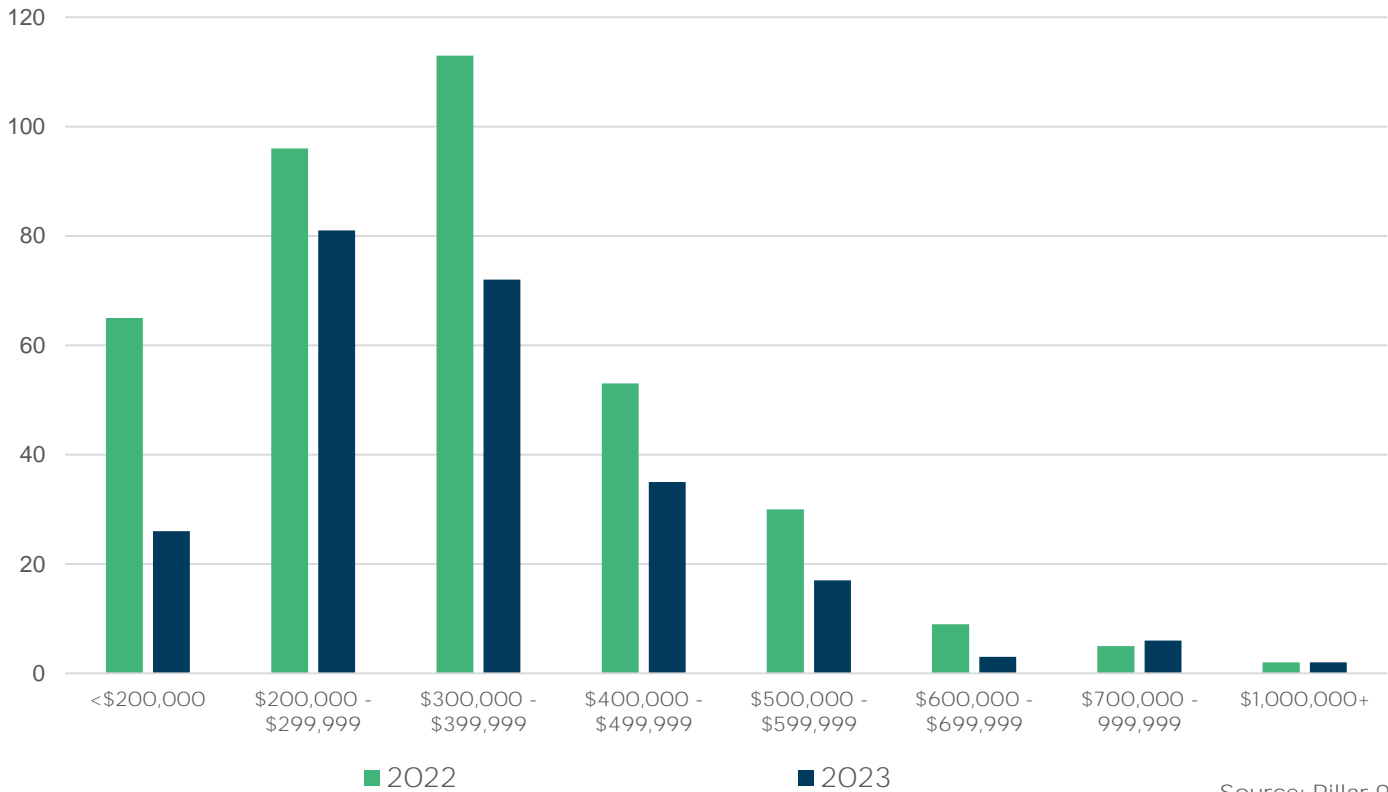
Year-to-Date

March 2023

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	466	-30%	660	-20%	572	26%	71%	3.68	81%	\$358,626	0%
Semi	36	-3%	35	-26%	28	-1%	103%	2.36	2%	\$289,925	4%
Row	42	-25%	50	-38%	35	-27%	84%	2.52	-3%	\$259,858	4%
Apartment	36	-42%	57	-20%	57	-25%	63%	4.72	28%	\$175,209	-9%
Total Residential	580	-29%	802	-21%	683	15%	72%	3.53	63%	\$335,825	0%

Residential Sales by Price Range

March



Source: Pillar 9

March 2023



March 2023

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
City of Lethbridge	150	-42%	225	-22%	427	19%	67%	2.85	19%	\$341,065	0%
Cardston County	9	-10%	4	-81%	31	-26%	225%	3.44	-26%	\$314,556	11%
Forty Mile County Nc	1	-67%	9	-31%	32	28%	11%	32.00	28%	\$252,000	92%
Waterton ID	1	NA	0	NA	#N/A	NA	NA	NA	NA	\$1,150,000	NA
Lethbridge County	29	-3%	31	7%	57	30%	94%	1.97	30%	\$355,361	-2%
MD of Taber	16	-50%	20	-41%	54	-11%	80%	3.38	-11%	\$253,906	-6%
Pincher Creek No 9	9	50%	12	50%	29	16%	75%	3.22	16%	\$417,778	-38%
Willow Creek No 26	21	-36%	24	-25%	41	0%	88%	1.95	0%	\$356,126	9%
Crowsnest Pass	13	-19%	12	-33%	25	-7%	108%	1.92	-7%	\$356,831	11%
Vulcan County	6	-57%	13	-38%	36	29%	46%	6.00	29%	\$360,000	-7%
Warner County No 5	5	-38%	16	-6%	40	14%	31%	8.00	14%	\$254,700	6%
Total	242	-35%	321	-26%	673	12%	75%	2.78	12%	\$344,361	3%

Year-to-Date

March 2023

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
City of Lethbridge	356	-36%	506	-24%	413	18%	70%	3.48	18%	\$332,759	-3%
Cardston County	21	-9%	24	-43%	38	13%	88%	5.43	13%	\$322,876	12%
Forty Mile County Nc	7	-36%	24	4%	28	29%	29%	12.14	29%	\$201,286	28%
Waterton ID	1	NA	0	NA	#N/A	NA	NA	NA	NA	\$1,150,000	NA
Lethbridge County	75	-5%	93	13%	62	22%	81%	2.48	22%	\$390,737	3%
MD of Taber	41	-29%	55	-31%	58	-7%	75%	4.24	-7%	\$284,032	7%
Pincher Creek No 9	16	-20%	25	0%	28	18%	64%	5.25	18%	\$394,094	-6%
Willow Creek No 26	45	-42%	63	-22%	45	-1%	71%	2.98	-1%	\$310,168	-5%
Crowsnest Pass	37	6%	34	-15%	31	10%	109%	2.49	10%	\$333,007	8%
Vulcan County	16	-36%	32	-11%	31	34%	50%	5.88	34%	\$319,244	-17%
Warner County No 5	14	-46%	38	3%	34	-2%	37%	7.36	-2%	\$260,207	-1%
Total	580	-29%	802	-21%	683	15%	72%	3.53	63%	\$335,825	0%

March 2023



	2023		2022		2021		% Change	
	March	YTD	March	YTD	March	YTD	March	YTD
Total # of Listings	321	802	435	1,019	479	1,108	-26%	-21%
Total # of Sold	242	580	373	822	326	771	-35%	-29%
Total Sales Volume	\$83,335,360	\$194,778,666	\$125,123,094	\$274,960,247	\$103,118,695	\$237,936,510	-33%	-29%

Number of Units Sold by Price Range	2023		2022	
	March	YTD	March	YTD
<\$200,000	26	94	65	137
\$200,000 - \$299,999	81	185	96	227
\$300,000 - \$399,999	72	143	113	250
\$400,000 - \$499,999	35	90	53	116
\$500,000 - \$599,999	17	37	30	51
\$600,000 - \$699,999	3	16	9	17
\$700,000 - 999,999	6	10	5	20
\$1,000,000+	2	5	2	4

Residential

	\$ Value of Sales	# of Sales	# of New Listings	# of Active Listings
Single Family	\$72,256,943	199	259	564
Other	\$11,078,417	43	62	109
Vacant Land	\$4,456,000	10	10	229
Total	\$87,791,360	252	331	902

Non-Residential

	\$ Value of Sales	# of Sales	# of New Listings	# of Active Listings
Farm	\$1,919,900	3	3	20
Commercial	\$5,337,279	11	11	134
Total	\$7,257,179	14	14	154

Grand Total	\$95,048,539	266	345	1,056
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REGIONAL SUMMARY



LETHBRIDGE BOARD REGION																
Area	2023								2022							
	Listings		Sales		S/L Ratio		Avg Sale Price		Listings		Sales		S/L Ratio		Avg Sale Price	
	MAR	YTD	MAR	YTD	MAR	YTD	MAR	YTD	MAR	YTD	MAR	YTD	MAR	YTD	MAR	YTD
Lethbridge	225	506	150	356	67%	70%	\$341,065	\$332,759	287	664	258	552	90%	83%	\$341,465	\$343,749
Barons	3	5	2	5	67%	100%	\$177,450	\$166,180	0	2	3	5	-	250%	\$147,667	\$261,600
Bellevue	2	4	3	5	150%	125%	\$324,167	\$336,900	4	7	2	4	50%	57%	\$379,000	\$359,500
Blairmore	1	7	4	11	400%	157%	\$460,125	\$414,318	4	10	4	10	100%	100%	\$262,800	\$276,510
Burdett	1	4	0	0	0%	0%	-	-	2	5	0	0	0%	0%	-	-
Cardston	0	12	5	12	-	100%	\$283,800	\$297,575	9	22	4	13	44%	59%	\$205,625	\$248,338
Carmangay	0	1	0	0	-	0%	-	-	0	1	2	2	-	200%	\$128,500	\$128,500
Champion	2	2	0	1	0%	50%	-	\$248,000	2	3	0	2	0%	67%	-	\$290,000
Claresholm	10	24	4	11	40%	46%	\$332,325	\$290,618	15	30	17	33	113%	110%	\$274,220	\$257,048
Coaldale	13	44	11	33	85%	75%	\$391,665	\$376,143	18	45	12	34	67%	76%	\$407,625	\$340,821
Coleman	6	18	6	18	100%	100%	\$304,300	\$296,903	9	21	9	17	100%	81%	\$340,556	\$316,194
Coutts	0	1	0	1	-	100%	-	\$227,500	2	4	0	1	0%	25%	-	\$122,500
Cowley	0	1	1	1	-	100%	\$50,000	\$50,000	0	0	0	0	-	-	-	-
Crowsnest	0	0	0	0	-	-	-	-	0	0	0	0	-	-	-	-
Foremost	0	0	0	0	-	-	-	-	1	2	1	1	100%	50%	\$60,000	\$60,000
Fort Macleod	2	12	4	12	200%	100%	\$207,250	\$177,458	10	19	5	13	50%	68%	\$375,240	\$387,323
Glenwood	1	2	0	0	0%	0%	-	-	0	1	1	1	-	100%	\$270,500	\$270,500
Granum	1	1	0	0	0%	0%	-	-	1	5	3	4	300%	80%	\$300,000	\$261,750
Grassy Lake	1	3	0	1	0%	33%	-	\$250,000	1	3	2	3	200%	100%	\$127,250	\$164,167
Hill Spring	1	4	1	4	100%	100%	\$205,000	\$170,625	4	5	0	2	0%	40%	-	\$316,000
Lomond	1	5	1	2	100%	40%	\$165,000	\$122,000	1	1	1	1	100%	100%	\$180,000	\$180,000
Magrath	1	2	2	3	200%	150%	\$366,000	\$394,000	6	9	5	7	83%	78%	\$350,520	\$355,657
Milk River	7	12	1	3	14%	25%	\$240,000	\$188,300	4	7	2	5	50%	71%	\$200,000	\$148,900
Nobleford	1	7	4	8	400%	114%	\$406,500	\$487,000	4	9	0	6	0%	67%	-	\$296,917
Picture Butte	1	10	6	10	600%	100%	\$335,417	\$296,190	2	6	4	6	200%	100%	\$339,000	\$326,833
Pincher Creek	8	15	5	10	63%	67%	\$323,000	\$297,250	7	19	4	15	57%	79%	\$393,250	\$303,320
Raymond	4	13	3	8	75%	62%	\$272,833	\$266,938	5	12	6	16	120%	133%	\$253,317	\$286,331
Stavely	3	5	3	3	100%	60%	\$265,000	\$265,000	2	5	2	5	100%	100%	\$283,500	\$249,080
Stirling	3	5	1	2	33%	40%	\$215,000	\$357,500	1	5	0	2	0%	40%	-	\$330,000
Taber	11	31	14	32	127%	103%	\$261,071	\$269,150	25	49	20	35	80%	71%	\$287,845	\$276,640
Vauxhall	4	9	2	4	50%	44%	\$203,750	\$288,125	7	17	6	11	86%	65%	\$212,067	\$209,036
Vulcan	4	10	2	8	50%	80%	\$195,000	\$216,862	9	17	7	12	78%	71%	\$291,429	\$259,583
Warner	1	3	0	0	0%	0%	-	-	0	1	0	1	-	100%	-	\$184,900
Coalhurst	6	13	4	13	67%	100%	\$290,963	\$367,373	4	13	8	18	200%	138%	\$380,538	\$361,367
Barnwell	1	3	0	2	0%	67%	-	\$397,500	0	1	0	1	-	100%	-	\$237,500
Aetna	0	0	0	0	-	-	-	-	0	0	0	0	-	-	-	-
Beaver Mines	0	0	0	0	-	-	-	-	0	0	0	0	-	-	-	-
Beazer	-	-	-	-	-	-	-	-	1	1	-	-	-	-	-	-
Chin	0	0	0	0	-	-	-	-	0	0	1	1	-	-	\$300,000	\$300,000
Del Bonita	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Diamond City	2	3	0	0	0%	0%	-	-	0	0	0	0	-	-	-	-

REGIONAL SUMMARY



LETHBRIDGE BOARD REGION																
Area	0159								158							
	Listings		Sales		S/L Ratio		Avg Sale Price		Listings		Sales		S/L Ratio		Avg Sale Price	
	MAR	YTD	MAR	YTD	MAR	YTD	MAR	YTD	MAR	YTD	MAR	YTD	MAR	YTD	MAR	YTD
Enchant	1	2	0	0	0%	0%	-	-	0	3	1	3	-	100%	\$227,000	\$187,333
Etzikom	0	0	0	0	-	-	-	-	0	0	0	1	-	-	-	\$162,000
Frank	1	1	0	0	0%	0%	-	-	0	1	1	1	-	100%	\$269,500	\$269,500
Hays	1	2	0	1	0%	50%	-	\$155,000	1	3	2	2	200%	67%	\$227,500	\$227,500
Hillcrest	1	3	0	3	0%	100%	-	\$245,000	1	1	0	2	0%	200%	-	\$278,500
Iron Springs	0	0	0	0	-	-	-	-	0	0	0	0	-	-	-	-
Lundbreck	0	1	0	0	-	0%	-	-	1	2	0	0	0%	0%	-	-
Manyberries	0	0	0	0	-	-	-	-	0	0	0	0	-	-	-	-
Monarch	1	2	1	1	100%	50%	\$289,900	\$289,900	0	0	0	0	-	-	-	-
Mountain View	0	0	0	0	-	-	-	-	0	0	0	0	-	-	-	-
New Dayton	0	0	0	0	-	-	-	-	0	0	0	0	-	-	-	-
Orion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purple Springs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shaughnessy	2	3	0	1	0%	33%	-	\$118,000	0	2	1	3	-	150%	\$133,000	\$123,500
Spring Coulee	0	0	0	0	-	-	-	-	1	1	0	0	0%	0%	-	-
Turin	0	0	0	0	-	-	-	-	0	0	0	0	-	-	-	-
Twin Butte	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Waterton Park	0	0	1	1	-	-	\$1,150,000	\$1,150,000	0	0	0	0	-	-	-	-
Welling	0	0	0	0	-	-	-	-	0	1	0	0	-	0%	-	-
Wrentham	0	0	0	0	-	-	-	-	1	2	0	0	0%	0%	-	-
Kimball	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Leavitt	0	0	1	1	-	-	\$475,000	\$475,000	0	0	0	0	-	-	-	-
Welling Station	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Woodhouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Woolford	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Skiff	0	0	0	0	-	-	-	-	0	0	0	0	-	-	-	-
Kirkcaldy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Moon River Estates	-	-	1	1	-	-	\$572,900	\$572,900	1	1	-	-	-	-	-	\$605,000
Orton	0	2	0	1	-	50%	-	\$363,900	0	1	0	0	-	0%	-	-
Parkland	0	0	0	0	-	-	-	-	0	0	0	0	-	-	-	-
Rural Cardson County	1	4	0	1	0%	25%	-	\$870,000	0	2	0	0	-	0%	-	-
Rural Crowsnest Pass	1	1	0	0	0%	0%	-	-	0	0	0	1	-	-	-	\$390,000
Rural Forty Mile County	0	0	0	1	-	-	-	\$340,000	1	1	0	0	0%	0%	-	-
Rural Lethbridge County	2	6	1	4	50%	67%	\$550,000	\$1,005,000	1	5	1	6	100%	120%	\$730,000	\$1,034,167
Rural Pincher Creek MD	4	7	3	5	75%	71%	\$698,333	\$656,600	0	4	2	5	-	125%	\$1,225,000	\$774,000
Rural Ranchland MD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rural Taber MD	1	5	0	1	0%	20%	-	\$680,000	0	4	1	3	-	75%	\$675,000	\$554,667
Rural Vulcan County	6	12	3	4	50%	33%	\$535,000	\$549,000	7	11	3	7	43%	64%	\$890,000	\$736,286
Rural Warner County	1	4	0	0	0%	0%	-	-	4	6	0	1	0%	17%	-	\$570,000
Rural Willow Creek MD	3	5	1	3	33%	60%	\$975,000	\$701,667	2	9	2	9	100%	100%	\$710,000	\$536,950