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2020

LDAR

LETHBRIDGE AND DISTRICT
ASSOCIATION OF REALTORS®

Established 1956

Membership of 344 licensees

270 from Lethbridge and 74 from Rural

*****

54 Offices

28 City and 26 Rural

*****

28 Contract Subscribers

40 Matrix users and 25 Supra users

Statistics

June 20, 2020

To support and engage REALTORS® in the Lethbridge area utilizing the LDAR MLS® System and relevant technologies while advancing professionalism Mission Statement

AREA Alberta Real Estate Association

City of Lethbridge Monthly Statistics

LDAR

June 2020

Market Trend Summary

Following several months of slower sales activity, June sales rose to 192 units, a year-over-year gain of 12 per cent. The monthly rise was not enough to offset previous declines and year-to-date sales remain nine per cent below last year's levels. Weakness in sales does not come as a surprise as the southern district has also struggled with job loss since COVID-19. The Lethbridge-Medicine Hat areas have seen over 15,000 jobs lost over the past three months as unemployment rates rose to nine per cent.

The drop in sales was met with adjustments in the new listings which on a year to date basis have declined by nearly 18 per cent. This has helped keep inventory levels lower than levels recorded last year. Improving sales and lower inventories contributed to the downward trend in the months of supply which fell to below four months. Months of supply is tighter than levels recorded both before COVID-19 and last year's levels. If they continue to stay in this range, we could start to see a more significant impact on price.

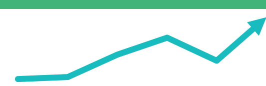
Prices have trended up over the previous month and remain higher than last year's levels. However, much of this gain could be caused by distribution shifts as there was a significant drop in sale occurring for product priced below $200,000 this month compared to both last year and last month. On a year-to-date basis prices remain comparable to the levels recorded last year.

*Monthly data is based on seasonally adjusted data for the prior 6 months
Data source: Pillar 9

TOTAL RESIDENTIAL AVERAGE PRICE

$ 303,602

10.3% Y/Y



Monthly trend*

DETACHED AVERAGE PRICE

$ 317,525

8.8% Y/Y

Monthly trend*

SEMI-DETACHED AVERAGE PRICE

$ 242,350

3.0% Y/Y

Monthly trend*

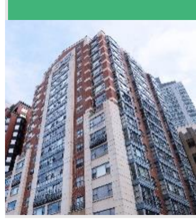
ROW AVERAGE PRICE

$ 268,776

15.5% Y/Y

Monthly trend*

APARTMENT AVERAGE PRICE



$ 215,400

26.5% Y/Y

Monthly trend*

SALES

192

11.6% Y/Y

Monthly trend*

NEW LISTINGS

238

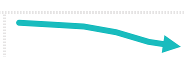
11.5% Y/Y

Monthly trend*

INVENTORY

723

14.2% Y/Y



Monthly trend*

MONTHS OF SUPPLY

3.77

23.2% Y/Y

Monthly trend*

City of Lethbridge Monthly Statistics

LDAR

AREA Alberta Real Estate Association

June 2020

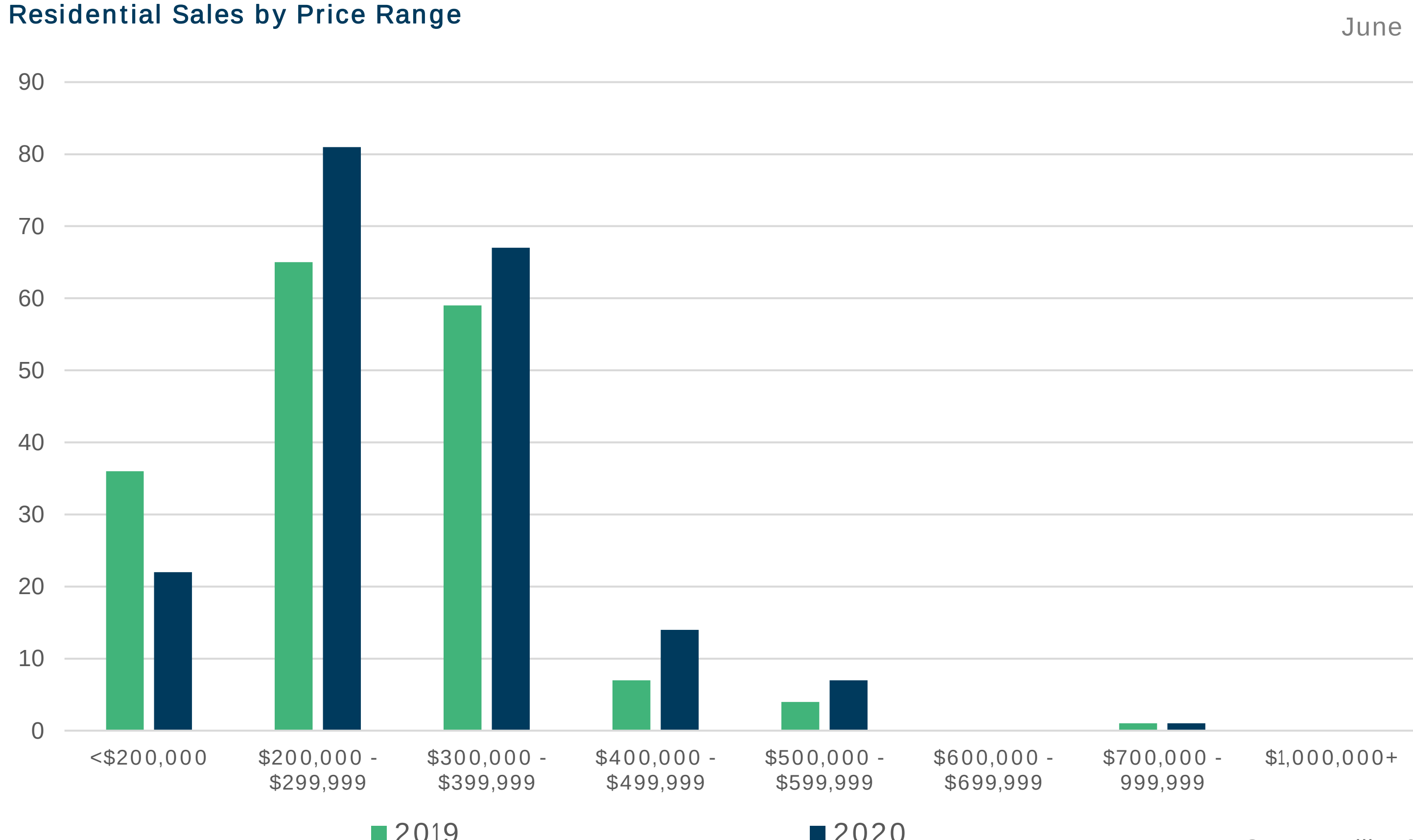
June 2020

	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	158	14%	178	-16%	503	-21%	89%	3.18	-30%	$317,525	9%
Semi	14	133%	19	-17%	51	-12%	74%	3.64	-62%	$242,350	-3%
Row	6	-45%	16	-24%	91	18%	38%	15.17	117%	$268,776	16%
Apartment	5	-69%	8	-47%	79	4%	63%	15.80	233%	$215,400	26%
Total Residential	192	12%	238	-12%	723	-14%	81%	3.77	-23%	$303,602	10%

Year-to-Date June 2020

	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	585	-7%	957	-18%	529	-8%	61%	5.43	-2%	$307,851	-2%
Semi	44	13%	79	-19%	46	13%	56%	6.20	0%	$247,492	3%
Row	48	-20%	101	-26%	82	13%	48%	10.21	42%	$251,010	18%
Apartment	27	-55%	90	-24%	73	-8%	30%	16.19	105%	$179,852	9%
Total Residential	713	-9%	1246	-18%	726	-5%	57%	6.11	4%	$294,427	1%

Residential Sales by Price Range



Source: Pillar 9