



MARKET REPORT

JUNE 2018

The Alberta Real Estate Association provides monthly real estate market updates using statistics provided to us by the Canadian Real Estate Association. The average price information listed can be useful in establishing trends over time, but do not indicate actual prices in centres comprised of widely divergent neighbourhoods, or account for price differentials between geographical area.

Comments

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Market Report

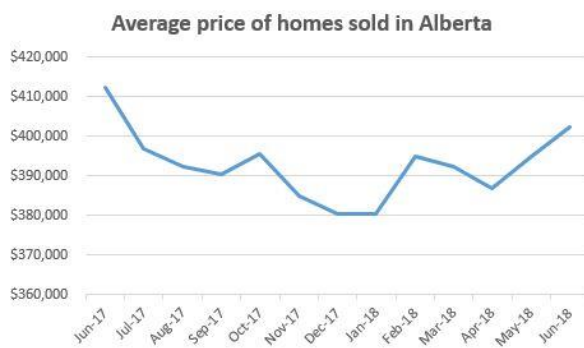
Alberta home sales remain a little below year-ago levels in June

Residential sales activity reported through the MLS® Systems of real estate boards in Alberta numbered 6,001 units in June 2018. This was down 6.3% from June 2017.

The provincial average price for homes sold in June 2018 was \$402,354, edging down 2.3% from a year earlier. The more comprehensive year-to-date average price was \$393,281, down 2.9% from the first six months of 2017.

Nationally, home sales activity was down 10.7% from year-ago levels in June 2018. The national average price, by comparison, fell 1.3% on a year-over-year basis to \$495,797 in June 2018.

Sales of all property types in Alberta numbered 6,324 units in June 2018; this was down 5.8% from June 2017. The total value of all properties sold was \$2.6 billion, down 6.6% from last year.



A total of 2,383 home sales were recorded through the MLS® System of the Calgary Real Estate Board in June 2018, down 10.4% from a year earlier. The combined value of home sales activity in Calgary was \$1.1 billion, down 10.9% from year-ago levels.

There were 2,148 home sales recorded through the MLS® System of the REALTORS®

Association of Edmonton, down 7.3% from June 2017. The total value of home sales in Edmonton was \$813.2 million in June 2018, down 10.3% on a year-over-year basis.

Across Alberta, monthly residential average prices were up from year-ago levels in Fort McMurray (+8.2%), Grande Prairie (+5.3%), and Medicine Hat (+2.2%). By contrast, average prices declined in Calgary (-0.6%), South Central Alberta (-0.7%), Lethbridge (-1.9%), Edmonton (-3.3%), Central Alberta (-5.2%), Alberta West (-7.0%) and Lloydminster (-7.9%).

Active residential listings numbered 39,310 units at the end of June. This was an increase of 16.9% from the end of June 2017 and marked a record for this time of the year.

June 2018	Residential Average Price
Alberta West	\$ 357,144
Calgary	\$ 480,065
Central Alberta	\$ 310,987
Edmonton	\$ 378,602
Fort McMurray	\$ 439,664
Grande Prairie	\$ 319,084
Lethbridge	\$ 268,243
Lloydminster	\$ 312,219
Medicine Hat	\$ 273,080
South Central Alberta	\$ 179,837
Alberta	\$ 402,354

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The dollar value of all home sales in the province in June 2018 was \$2.4 billion, down 8.5% from the same month in 2017.

The dollar value of all home sales in Canada fell 11.8 % on a year-over-year basis.

The *months of inventory ratio* (total inventory / monthly sales activity) continues to be an important market indicator, comparing the number of months it would take to sell current inventories at the current rate of sales activity. This ratio can suggest if the market is moving quickly or slowly, and how long the average property may stay on the active market. The June *months of inventory ratio* was at 6.6, up from the 5.2 months recorded at the end of June 2017 and above the 10-year average of 4.8 months for this time of year. A score of 6.4 is still generally thought of as a “balance market,” not favouring either the buyer or seller.

[Last month's Market Report is also available online.](#)

JULY OUTLOOK: MEDIA MONITORING

Date	Article	Media Outlet
Jul. 3, 2018	Calgary home sales down, but listings continue to rise	The Star Calgary
Jul. 10, 2018	Calgary's high-end real estate market sliding: report	Calgary Herald
Jul. 11, 2018	Head to Alberta for low land-transfer taxes	The Globe and Mail
Jul. 12, 2018	Calgary, Edmonton industrial real estate markets healthy	Troy Media
Jul. 13, 2018	The new reality of the real estate market	Edmonton Journal
Jul. 19, 2018	Real estate experts say LRT will help downtown Edmonton lease rates	Global News

The data provided herein is national data and may not perfectly reflect the data reported by a Board/Association. For more specific information, please contact the local Board/Association representing your area of interest. [Click here](#) for a guideline of Board/Association boundaries.

AREA represents more than 10,000 REALTORS® and 10 real estate Boards/Associations province-wide and provides world-class leadership that positively shapes the Alberta real estate profession, enhances member professionalism, and reinforces the critical value REALTORS® deliver to both buyers and sellers.

