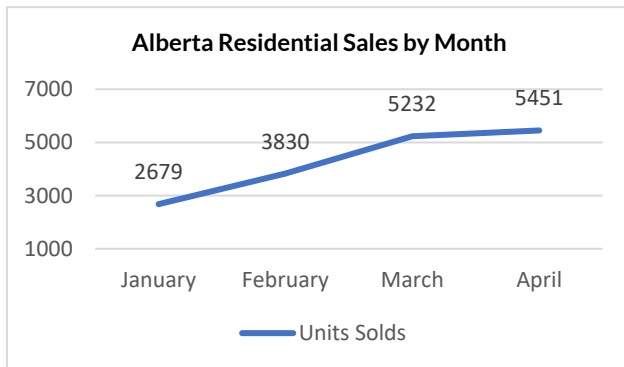


Market Report

April 2017

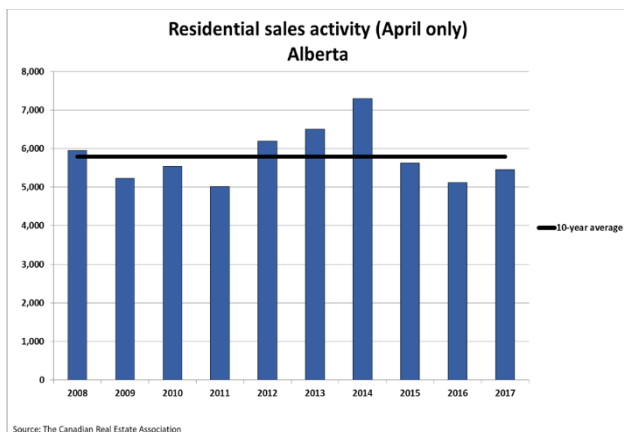
Alberta recorded strong residential sales activity in the month of April, reporting 5,451 units sold through the MLS® systems of real estate Boards in Alberta; a rise of 6.5% from a year earlier. This marks the fourth straight month-over-month residential property sales increase to start the year.



On a year-to-date basis, home sales totaled 17,192 units over the first four months ending April 30, up 14.3% from the same period in 2016. Although these numbers are positive, April was still below the five and 10-year averages for the month, albeit by a small margin.

Nationally, home sales activity did not see the same positive trends as seen in Alberta in April, decreasing 7.5% from the same period the year prior.

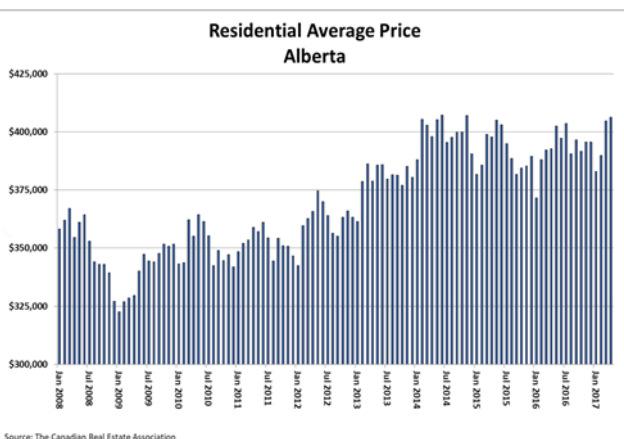
The value of all home sales in the province totalled \$2.2 billion in April, rising 10.2% from April 2016. This increase was higher than the national average, with home sales across Canada only rising 2.1%.



Sales of all property types in Alberta were also up, increasing 3.1% with 5,701 total units sold in April, with a total value of \$2.36 billion; an increase of 7.4% over the same month in 2016.

The average price of homes across Alberta in April was \$406,318, rising 3.4% from a year earlier.

Regionally, Alberta was led by Medicine Hat with residential properties increasing in price by 16.1%. By comparison, the national average price rose 10.4% to \$559,317 in April. Keep in mind, the national average is heavily influenced by a couple major real estate markets artificially inflating the nation-wide average.

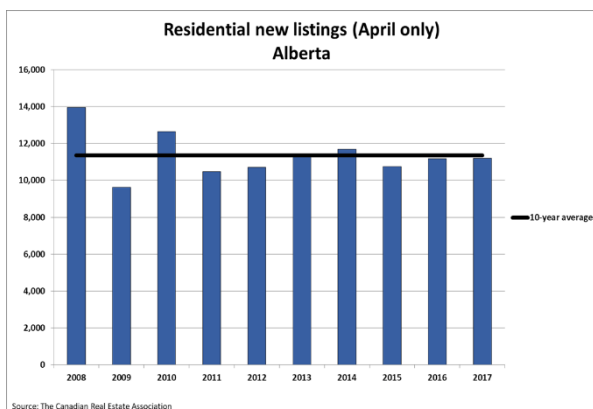


The year-to-date average price of residential properties in Alberta was \$398,582, dragged down by low average sale prices in the first two months of the year. March and April however saw the average residential price rise, returning to heights not seen in Alberta since early 2014.

There were 11,198 new listings on the MLS® systems of real estate Boards in Alberta in April, edging up 0.2% from a year earlier. These numbers fall in line with

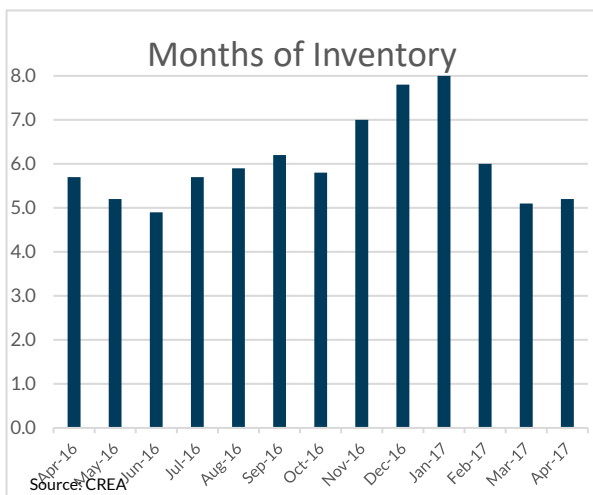
the 10-year average for the month of April, with new listings in April remaining consistent since 2010. Active residential listings overall were down 2.4% however, with 28,418 total active units in April.

Market Report



New Listings in Alberta by Month in 2017	
Month	New Listings
January	7,947
February	8,268
March	11,229
April	11,198

The *months of inventory ratio* (total inventory / monthly sales activity) indicates 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 *April months of inventory ratio* was 5.2, down from 5.7 in the same month in 2016. Although this downward movement is both positive and promising, 5.2 is still above the long-run average for this year.



The average price information quoted above can be useful in establishing trends over time, but does not indicate actual prices in centres comprised of widely divergent neighbourhoods, or account for price differentials between geographical area.

MAY OUTLOOK: MEDIA MONITORING

Market research and opinions are always available for up-to-date information between AREA Market Reports. Below are some of the headlines we've seen this month already, which will influence next month's Market Report.

Date	Article	Media Outlet
May 23, 2017	A 10% hike to mortgage payments would sink almost 3...	CBC
May 19, 2017	Are Alberta markets rebounding?	Mortgage Broker News
May 15, 2017	Job loss and debt blamed as Alberta foreclosures rise again	CBC
May 8, 2017	Is Calgary the next property hot spot for foreign buyers?	Macleans
May 8, 2017	Oops: Canada's New Mortgage Rules May Have Hit Wong...	Huffington Post Canada

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.

For more information on market reporting, please contact [AREA Communications](#) or 1.800.661.0233