



MARKET REPORT

APRIL 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 down year-over-year in April; listings near record high

Residential sales activity reported through the MLS® Systems of real estate boards in Alberta numbered 5,017 units in April 2018. This was down 7.9% from April 2017.

The provincial average price for homes sold in April 2018 was \$386,939, down 4.9% from a year earlier. The more comprehensive year-to-date average price was \$389,164, edging down 2.6% from the first four months of 2017.

Nationally, home sales activity was down 13.7% from year-ago levels in April 2018. The national average price, by comparison, fell 11.3% on a year-over-year basis to \$495,100 in April 2018.

Sales of all property types in Alberta numbered 5,280 units in April, down 8% from April 2017. The total value of all properties sold was \$2.1 billion, decreasing by 12.4% from last year.



A total of 1,895 home sales were recorded through the MLS® System of the Calgary Real Estate Board in April 2018, down 20.8% from a year earlier. The combined value of home sales activity in Calgary was \$875.8 million, down 23% from year-ago levels.

There were 1,842 home sales recorded through the MLS® System of the REALTORS® Association of Edmonton, down 1.6% from April

2017. The total value of home sales in Edmonton was \$682 million in April 2018, down 4.9% on a year-over-year basis.

Across Alberta, monthly residential average prices were up from year-ago levels in Lloydminster (+5.8%) and Alberta West (+5.6%). By contrast, average prices declined in Grande Prairie (-0.5%), Central Alberta (-2.4%), Calgary (-2.8%), Edmonton (-3.4%), Lethbridge (-3.7%), Medicine Hat (-5.9%), South Central Alberta (-7.2%) and Fort McMurray (-17.1%).

Active residential listings numbered 33,516 units at the end of April. This was an increase of 15% from the end of April 2017 and marked the second highest-ever levels for this time of the year after 2008.

April 2018	Residential Average Price
Alberta West	\$ 345,891
Calgary	\$ 463,903
Central Alberta	\$ 289,359
Edmonton	\$ 368,831
Fort McMurray	\$ 412,579
Grande Prairie	\$ 292,890
Lethbridge	\$ 262,943
Lloydminster	\$ 297,023
Medicine Hat	\$ 283,298
South Central Alberta	\$ 206,326
Alberta	\$ 389,164

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The dollar value of all home sales in the province in April 2018 was \$1.9 billion, decreasing by 12.4% from the same month in 2017.

The dollar value of all home sales in Canada fell 23.7% 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 April *months of inventory ratio* was at 6.7, up from the 5.3 months recorded at the end of April 2017 and above the long-run average of 4.2 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.](#)

MAY OUTLOOK: MEDIA MONITORING

Date	Article	Media Outlet
May 2, 2018	Edmonton-region home sales up in April, but prices down	Edmonton Journal
May 3, 2018	House sales in Calgary 25% below long-term averages, CREB says	CBC News
May 4, 2018	Calgary sees slower sales in single-family home resale market	Calgary Herald
May 8, 2018	Edmonton's new multi-family housing market looks good despite recent drop, report says	Edmonton Journal
May 9, 2018	Calgary moves to crack down on illegal rental suites	The Globe and Mail
May 15, 2018	National home sales fall 14% to lowest level in five years	Calgary Sun
May 15, 2018	Mortgage rules hit Calgary housing market with 'collateral damage': CREA	CBC 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.

