



MARKET REPORT

JANUARY 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 up year-over-year in January 2018

Alberta reported 2,984 units sold through the MLS® systems of real estate Boards in Alberta in January; an increase of 6.8% from a year earlier. It was also a four-year high for the month of January.

The provincial average price for homes sold in January 2018 was \$380,230, down 1.5% from a year earlier.

Nationally, home sales activity was down 2.4% from year-ago levels in January 2018. The national average price, by comparison, rose 2.3% on a year-over-year basis to \$481,562 in January 2018.

Sales of all property types in Alberta numbered 3,156 units in January, up 6.9% from January 2017. The value of those sales amounted to \$1.2 billion, an increase of 4.8% from a year earlier.



A total of 1,140 home sales were recorded through the MLS® System of the Calgary Real Estate Board in January 2018, down 0.6% from a year earlier. The combined value of home sales activity in Calgary was \$515.2 million, down 0.5% from year-ago levels.

There were 1,069 home sales recorded through the MLS® System of the REALTORS® Association of Edmonton, up 9.6% from January 2017. The total value of home sales in Edmonton was \$380.1 million in January 2018, up 7.2% on a year-over-year basis.

Across Alberta, monthly residential average prices were up from year-ago levels in South Central Alberta (+64.6%), Medicine Hat (+22.5%), Fort McMurray (+12.4%), Calgary (+0.2%), and Grand Prairie (+0.1%). Prices declined in Edmonton (-2.3%), Central Alberta (-4.7%), Alberta West (-12.2%) and Lloydminster (-18%).

Active residential listings numbered 24,247 units at the end of January, up 6.9% from one year earlier. This marked a nine-year high for this time of the year.

The dollar value of all home sales in Canada edged down 0.1% on a year-over-year basis.

January 2018	Residential Average Price
Alberta West	\$ 335,363
Calgary	\$ 451,953
Central Alberta	\$ 292,165
Edmonton	\$ 355,554
Fort McMurray	\$ 445,636
Grande Prairie	\$ 296,151
Lethbridge	\$ 264,534
Lloydminster	\$ 298,391
Medicine Hat	\$ 307,845
South Central Alberta	\$ 238,832
Alberta	\$ 380,230

Market Report

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 January *months of inventory ratio* was at 8.1. 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.](#)

FEBRUARY OUTLOOK: MEDIA MONITORING

Date	Article	Media Outlet
Feb. 2, 2018	Central Alberta 2017 house sales stats have familiar ring	Red Deer Advocate
Feb. 15, 2018	Focus on growth, stop dwelling on recession mentality: Alberta economist	Global News
Feb. 15, 2018	For those who call Edmonton home, steady market makes it possible to own one	CBC News
Feb. 20, 2018	'Massive demand' for space from marijuana retailers: AY	RENX
Feb. 20, 2018	Grow-op Nation: Canada's pot industry is hungry for real estate	Financial Post
Feb. 23, 2018	Albertans who own vacation properties in B.C. face new tax	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.

