



MARKET REPORT

JUNE 2017

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.

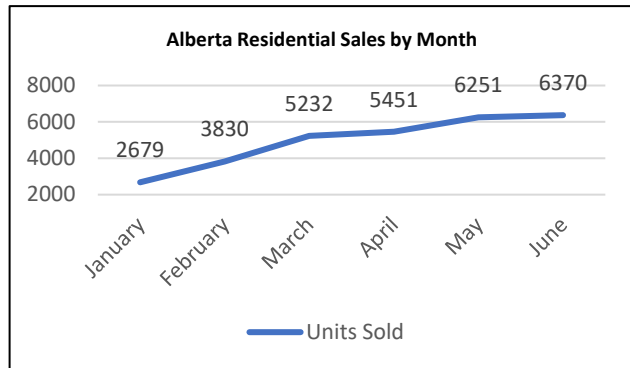
Comments

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Alberta home sales and average price both up year-over-year in June 2017

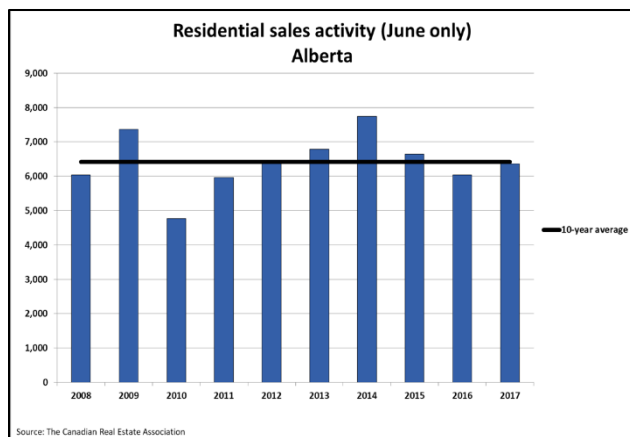
Alberta recorded strong residential sales activity in the month of June, reporting 6,370 units sold through the MLS® systems of real estate Boards in Alberta; a rise of 5.6% from a year earlier. This



marked the sixth straight month-over-month increase in residential sales in Alberta in 2017, only increasing by a narrow 2% over last month however.

On a year-to-date basis, home sales totaled 29,813 units over the first half of the year combined, up 10% from the same period in 2016.

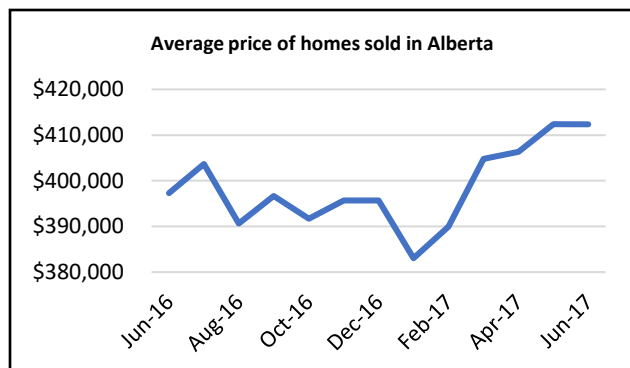
Nationally, home sales activity was down 11.4% overall from last year's activity in June, which was a sharp decline from last month's year-over-year decline of just 1.6%.



The value of all home sales in the province totalled **\$2.6 billion in June 2017, rising 9.5% from June 2016. This was the second straight month total home sales totalled \$2.6 billion.** This increase was significantly higher than the national average, which saw the value of total home sales across Canada fall by 11.1% on a year-over-year basis.

Sales of all property types in Alberta were also up, rising 2% to 6,647 total units from this time last year and 92 more units sold than last month. The total

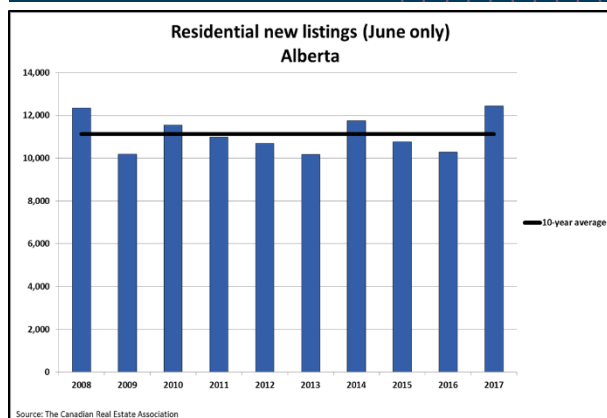
value of all property types amounted to \$2.8 billion for the second straight month, which was an increase of over \$154 million from June 2016.



The average price of homes sold across Alberta in **May was \$412,358, an increase of 3.7% from a year earlier.** This average is virtually unchanged from the month prior of \$412,382, which was a record high for Alberta for average price of homes sold. The year-to-date average price of residential properties was \$404,658, up 2.7% from the first half of 2016. The national average home price for June was \$504,458, a 0.4% increase on a year-over-year basis.

Regionally, monthly residential average price increases in Alberta were led by the Hinton region (Alberta West +9.8%), Red Deer and surrounding area (Central Alberta +8.9%) and greater Edmonton area (+4.9%) on a year-over-year basis. The Fort McMurray (-12.8%) and Medicine Hat (-4.8%) regions had the largest year-over-year decline in Alberta

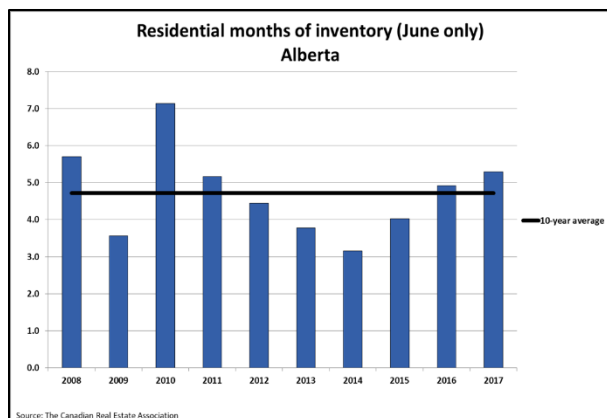
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for the month of June. However, Fort McMurray sales figures this time last year were skewed by the wildfire that took place in May of last year.

[View the regional Boards/Associations here.](#)

There were 12,441 new listings on the MLS® systems of real estate Boards in Alberta in June, rising 21% from a year earlier. This was a small decline in new listings from a month earlier. Active listings were also up from this time last year, rising 13.5% to 33,685 units at the end of June.



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* raised slightly to 5.3 from 5.2 the month before. This number has remained relatively unchanged since February. Prior to February, the *months of inventory ratio* has fluctuated over the previous 3 years, with scores as high at 9.8 and as low as 2.9, with June 2016 registering a ratio of 4.9.

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

JULY OUTLOOK: MEDIA MONITORING

Date	Article	Media Outlet
July 18, 2017	Is Cochrane ground zero for future real estate strength in Alberta?	MortgageBrokerNews.ca
July 17, 2017	Average Canadian house worth \$504,458 in June, down 10% since April	CBC
July 13, 2017	'Sanity' returning to Toronto housing market, as Vancouver, Calgary show recovery: Royal LePage	CBC
July 12, 2017	'Hobbling' out of recession, Alberta braces for effects of interest rate hike	Calgary herald

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 1.800.661.0231