

December 2018



MONTHLY STATISTICS PACKAGE

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Energy sector concerns weigh on confidence and home sales

Falling oil prices and concerns over the economy weighed on confidence in December. This impacted resale markets across the province as sales eased in most regions compared to last year and long-term averages.

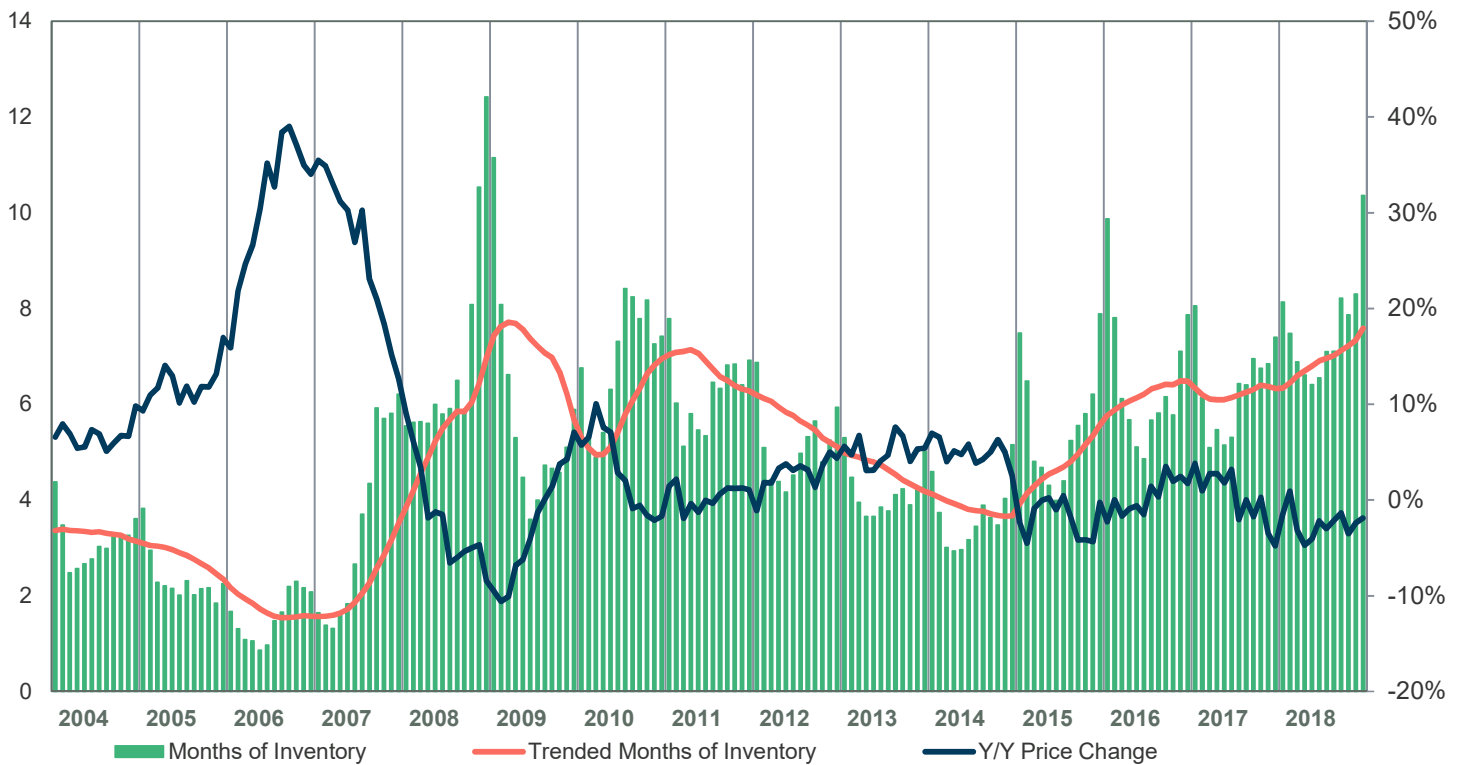
In addition to the challenging economic climate, the 2018 housing market also faced additional pressure throughout the year as consumers had to adjust to higher lending rates and stricter qualifications. These factors contributed to the overall pullback seen in the province. In 2018, provincial sales totalled 53,190 units, seven per cent below last year's levels and the lowest sales activity since 2010.

The Calgary region recorded the largest annual decline in sales in 2018 at 14 per cent. However, many other regions including Fort McMurray, Lloydminster, North Eastern Alberta and South-Central Alberta have all reported sales activity more than 18 per cent below their 10-year average.

The number of new listings in December were lower than the previous year, however, it was not enough to cause significant shifts in overall inventory trends. As of December, provincial inventories were 25,362 units, the highest December level recorded in over 20 years.

Elevated inventories and slow sales resulted in persistent buyer's market conditions and further price declines in December. In 2018, Alberta's average annual price declined by nearly three per cent compared to 2017.

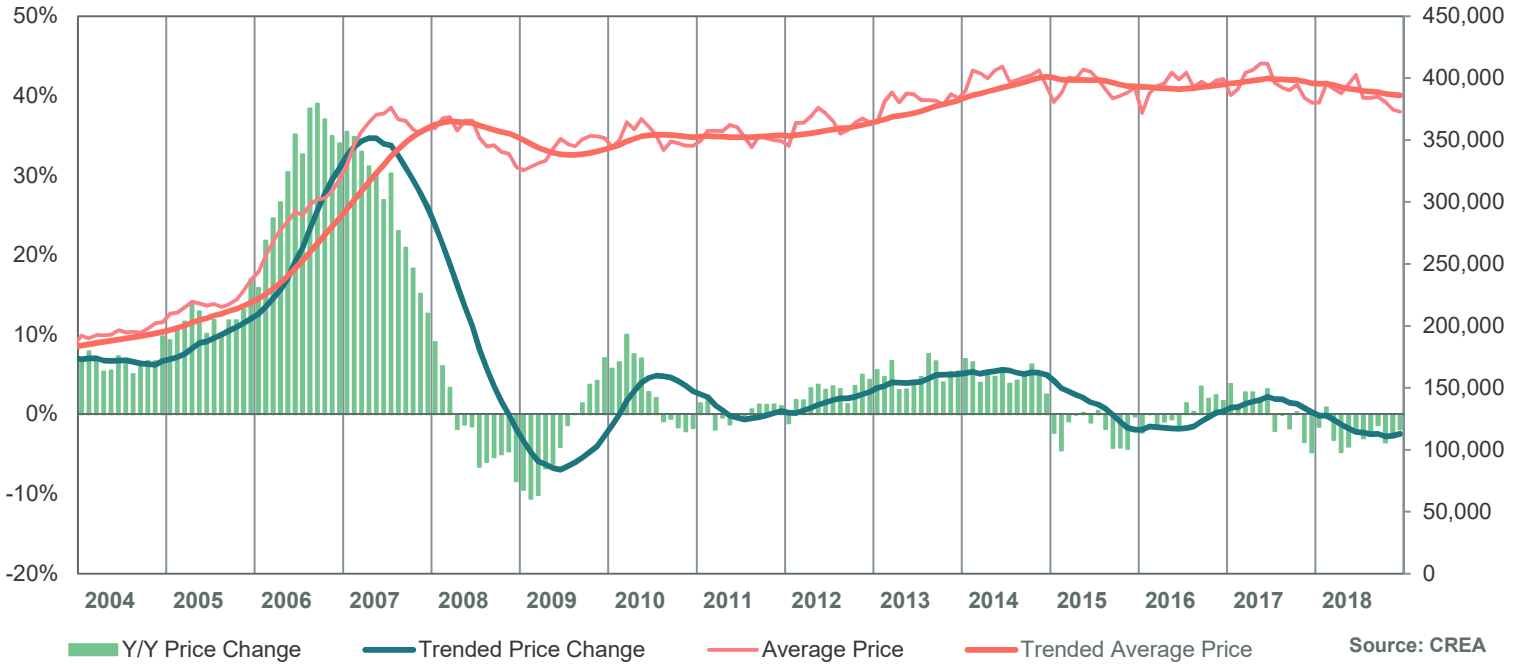
Alberta Months of Supply and Price Changes



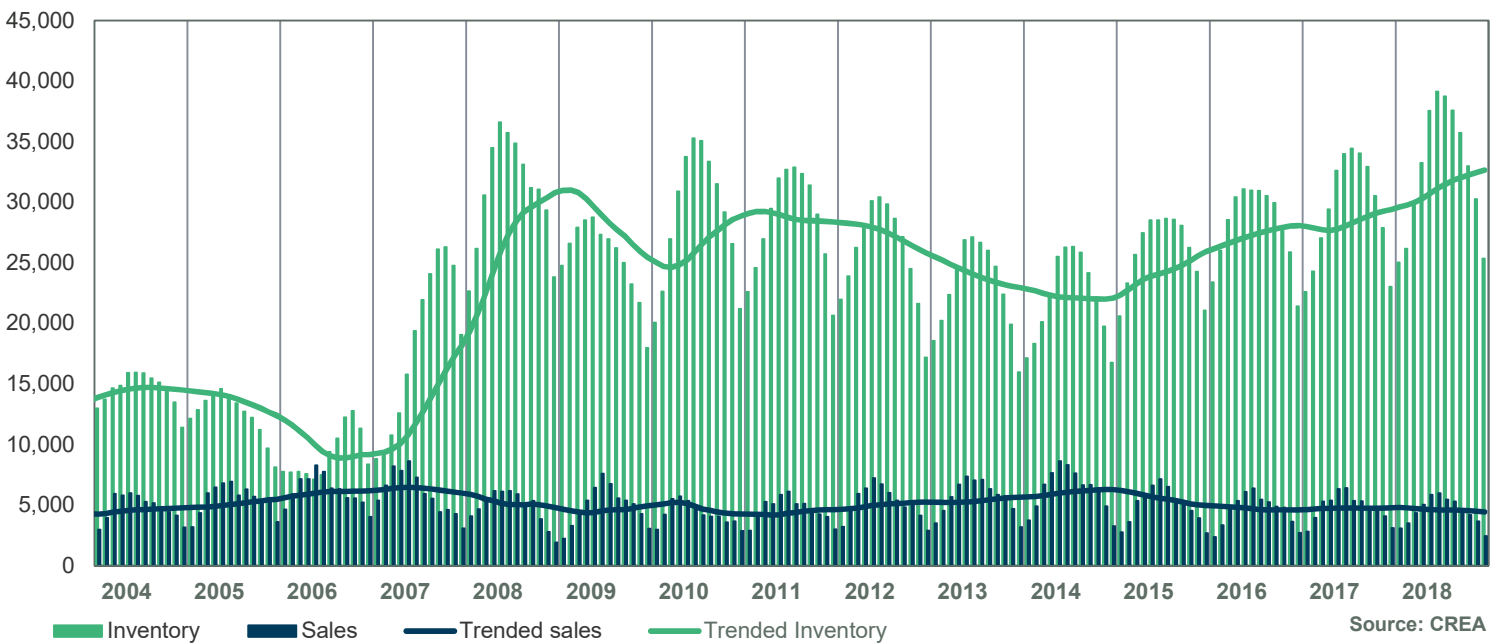
Source: CREA

Alberta Summary	Dec-17	Dec-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	3,112	2,449	-21.30%	57,325	53,190	-7.21%
Total Sales Volume	\$1,182,721,925	\$913,132,883	-22.79%	\$22,807,970,323	\$20,608,990,064	-9.64%
New Listings	4,247	3,994	-5.96%	115,911	118,271	2.04%
Inventory	23,028	25,362	10.14%	29,401	32,645	11.03%
Months of Supply	7.40	10.36	39.95%	6.15	7.37	19.67%
Sales-to-new Listings Ratio	0.73	0.61	-16.32%	0.49	0.45	-9.06%
Average Price	\$380,052	\$372,859	-1.89%	\$397,871	\$387,460	-2.62%

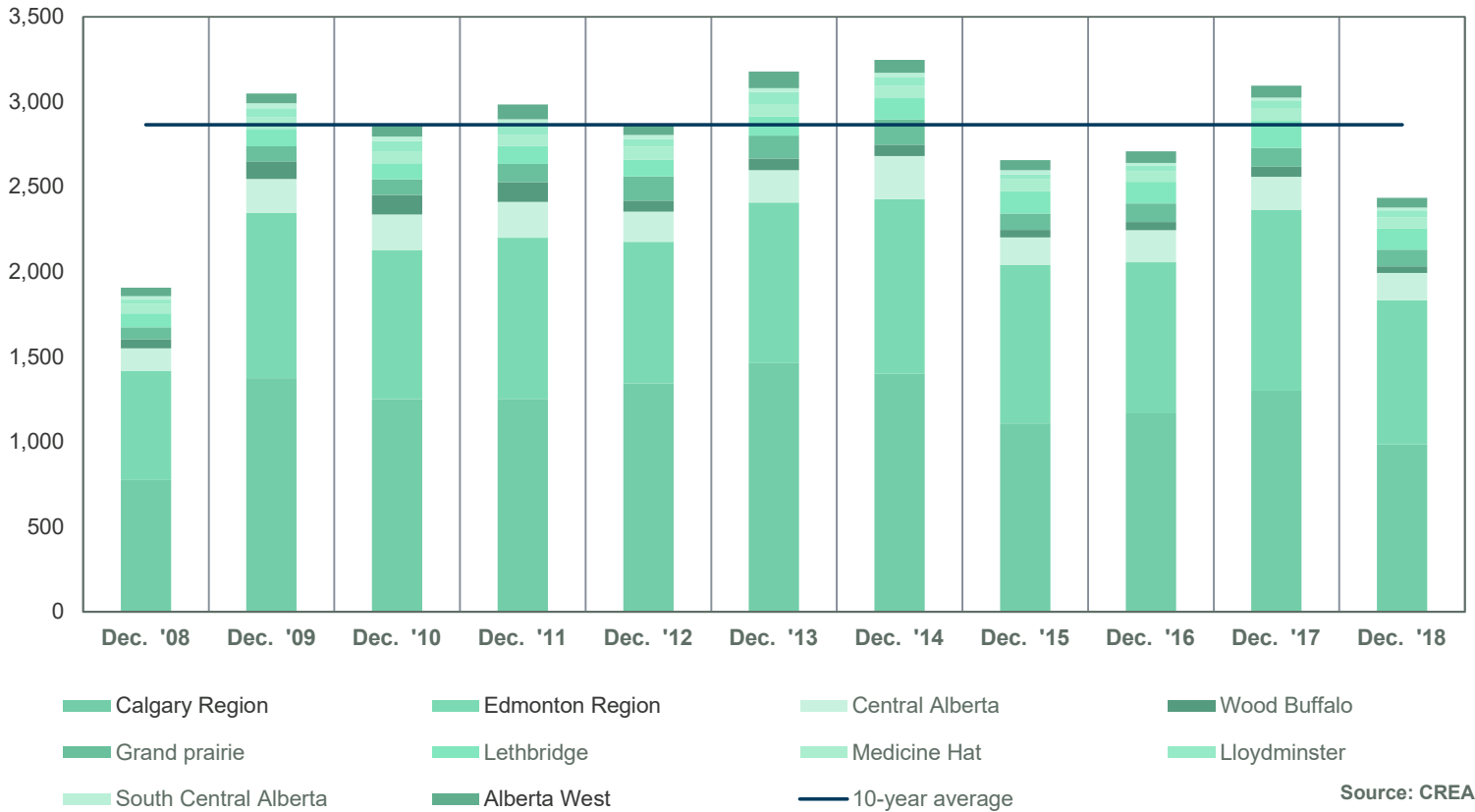
Alberta average price and price change



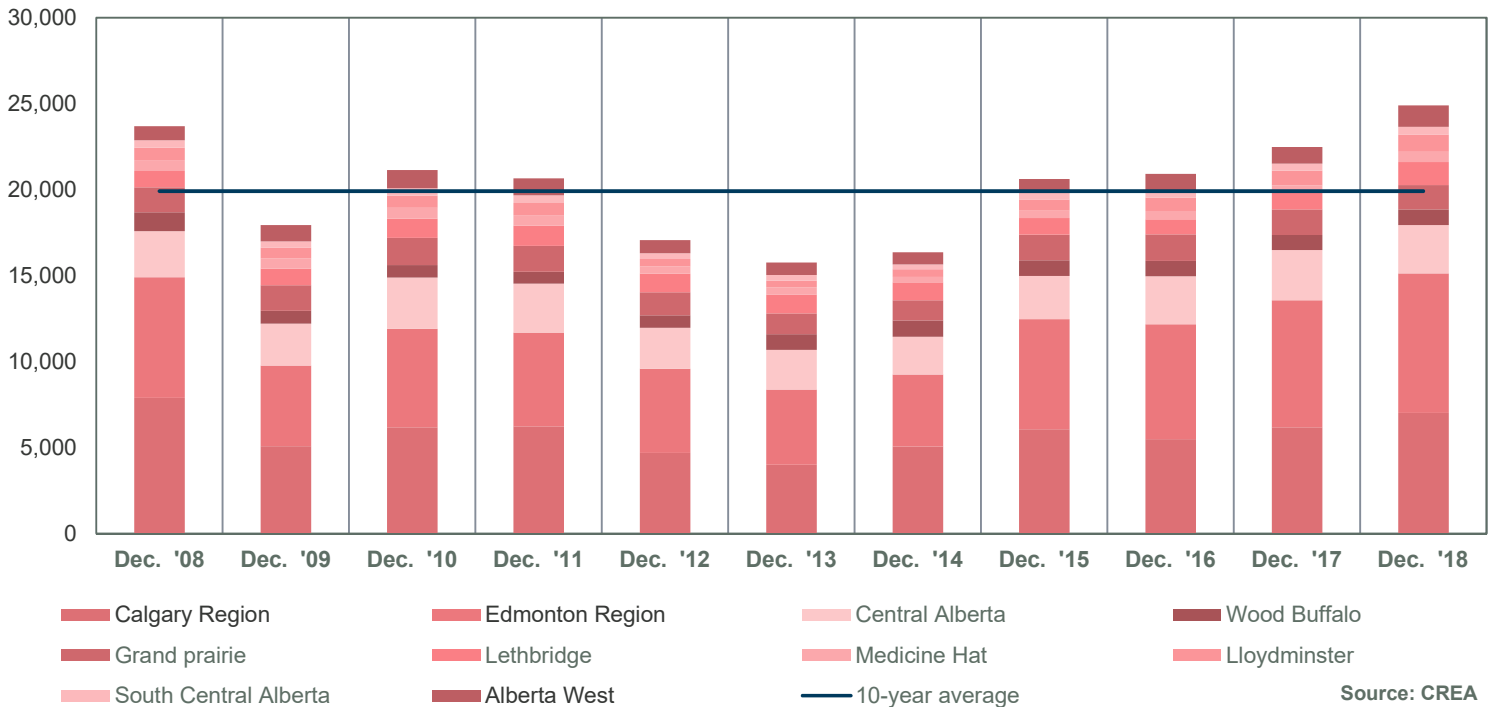
Alberta sales and inventory



Alberta total residential sales



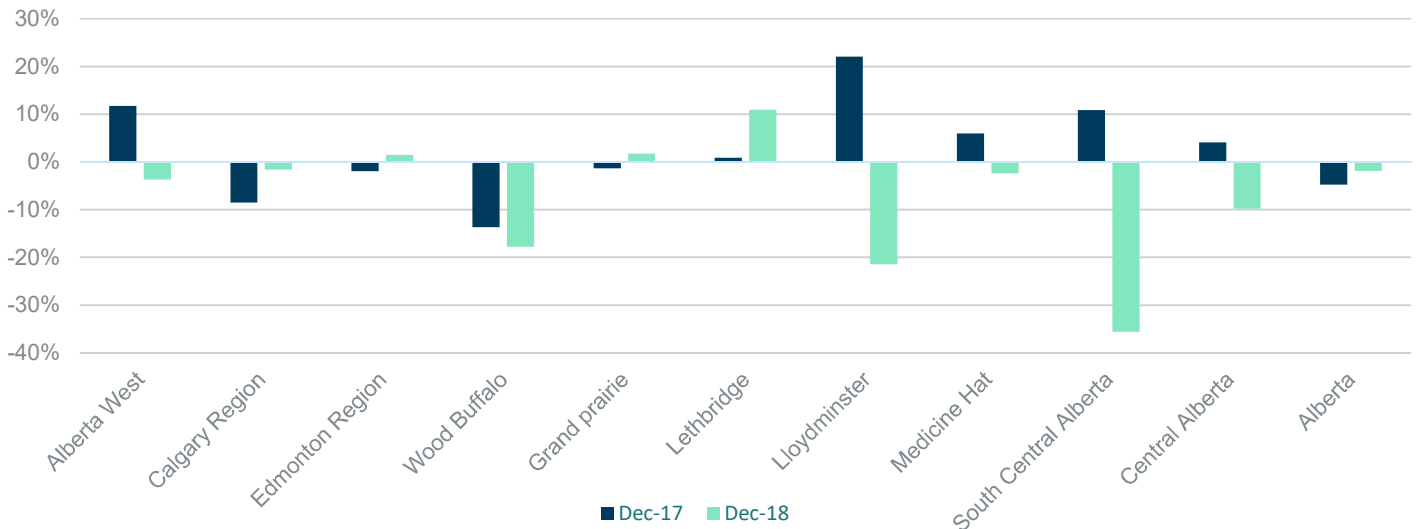
Alberta total residential inventory



DEC - 2018	Sales	Y/Y %	New Listings	Y/Y %	Inventory	Months of Supply	Y/Y%	Average price	Y/Y%	Sales to new listings ratio	Share of sales activity
Alberta West	57	-18.57%	120	41.18%	1,258	22.07	58.29%	342,257	-3.68%	47.50%	2.33%
Calgary Region	985	-24.23%	1,374	-12.71%	7,016	7.12	49.88%	432,368	-1.60%	71.69%	40.22%
Central Alberta	160	-17.53%	353	0.86%	2,817	17.61	17.13%	273,859	-9.79%	45.33%	6.53%
Edmonton Region	848	-33.33%	193	30.56%	1,001	9.08	9.45%	273,859	-1.89%	439.38%	34.63%
Fort McMurray	40	-33.33%	113	7.62%	911	22.78	54.93%	350,266	-17.73%	35.40%	1.63%
Grande Prairie	97	-12.61%	193	2.66%	1,401	14.44	7.38%	287,955	1.72%	50.26%	3.96%
Lethbridge	126	-20.25%	188	30.56%	1,354	10.75	68.61%	293,288	10.89%	67.02%	5.14%
Lloydminster	40	-9.09%	74	8.82%	1,001	25.03	28.33%	251,548	-21.48%	54.05%	1.63%
Medicine Hat	65	-14.47%	102	59.38%	590	9.08	80.12%	267,084	-2.42%	63.73%	2.65%
South Central Alberta	17	0.00%	33	-21.43%	440	25.88	9.45%	161,147	-35.59%	51.52%	0.69%
Alberta	2,449	-21.30%	3,994	-5.96%	25,362	10.36	39.95%	372,859	-1.89%	61.32%	

Average Price Growth Comparison

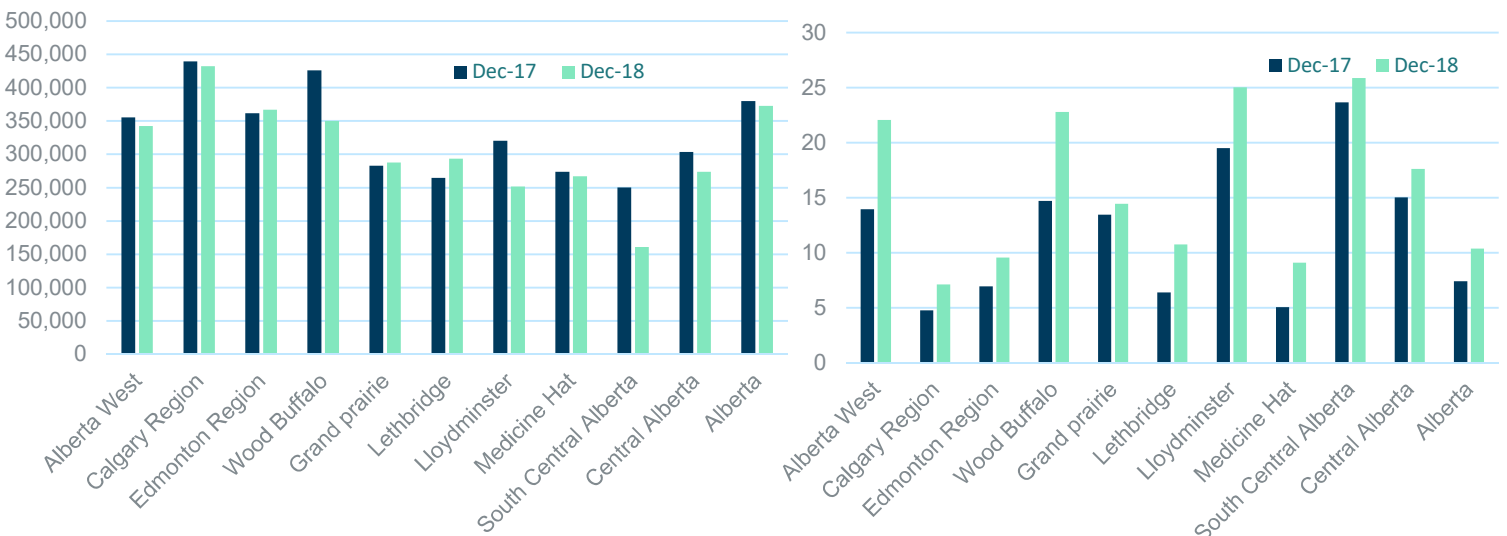
December



Average Price Comparison

Months of Supply Comparison

December





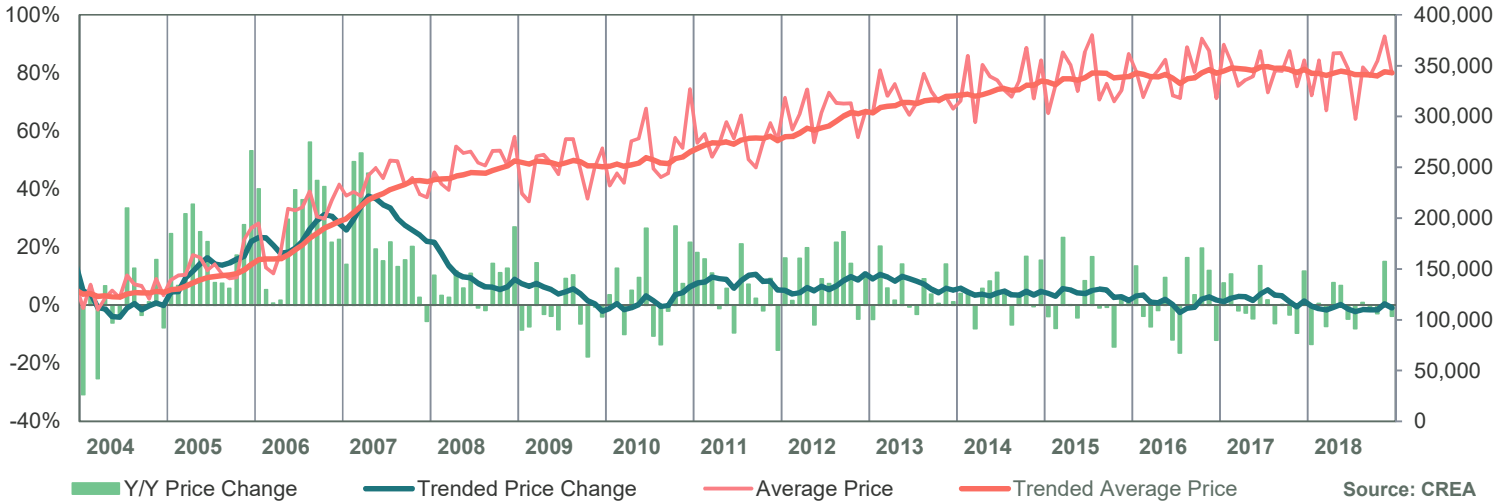
Alberta West

Slower sales in the first and fourth quarter caused 2018 sales to fall just below levels recorded last year. Despite the decline, levels remain well above some of the lows recorded over the past decade. At the same time inventories remained elevated, with an average of 1,266 units in 2018, nearly 200 units more than what is typical for the region. Additional supply and easing sales caused annual prices to ease by nearly one per cent this year.

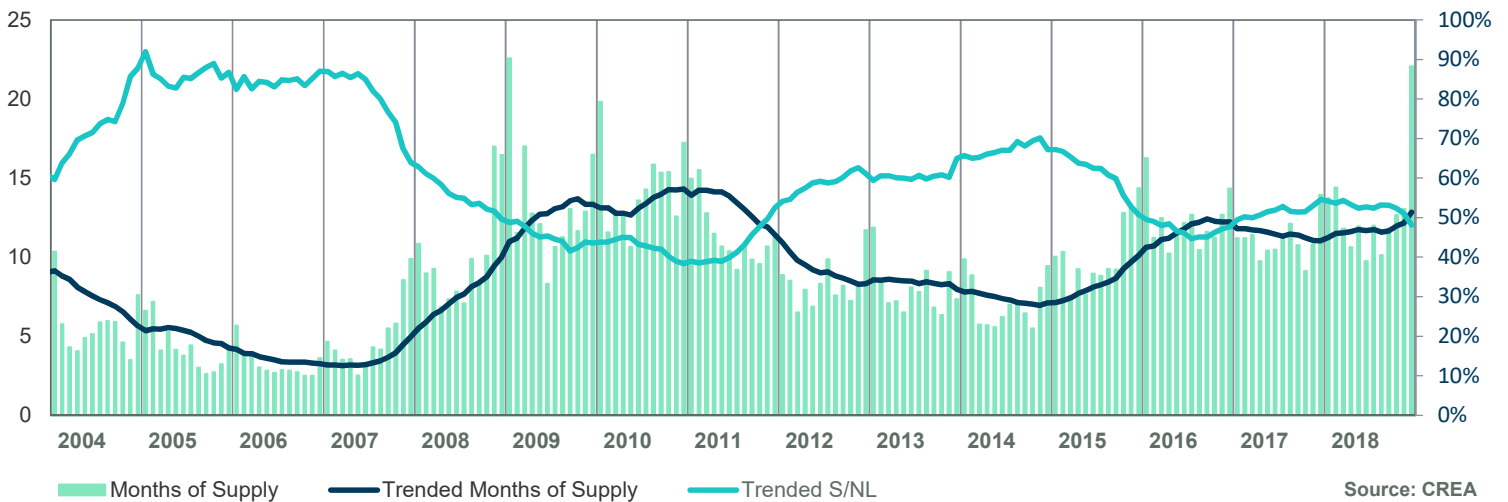
The region is comprised of a wide range of communities with economic drivers ranging from tourism to energy. This would likely result in different housing trends within the region.

Alberta West	Dec-17	Dec-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	70	57	-18.57%	1,298	1,244	-4.16%
Total Sales Volume	\$24,872,100	\$19,508,624	-21.56%	\$449,131,961	\$426,900,498	-4.95%
New Listings	85	120	41.18%	2,525	2,642	4.63%
Inventory	976	1,258	28.89%	1,177	1,266	7.51%
Months of Supply	13.94	22.07	58.29%	10.88	12.21	12.18%
Sales-to-new Listings Ratio	0.82	0.48	-42.32%	0.51	0.47	-8.40%
Average Price	\$355,316	\$342,257	-3.68%	\$346,018	\$343,168	-0.82%

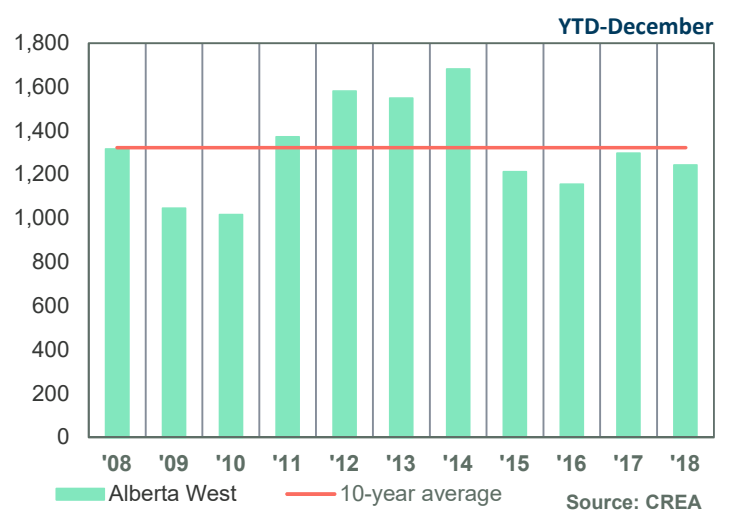
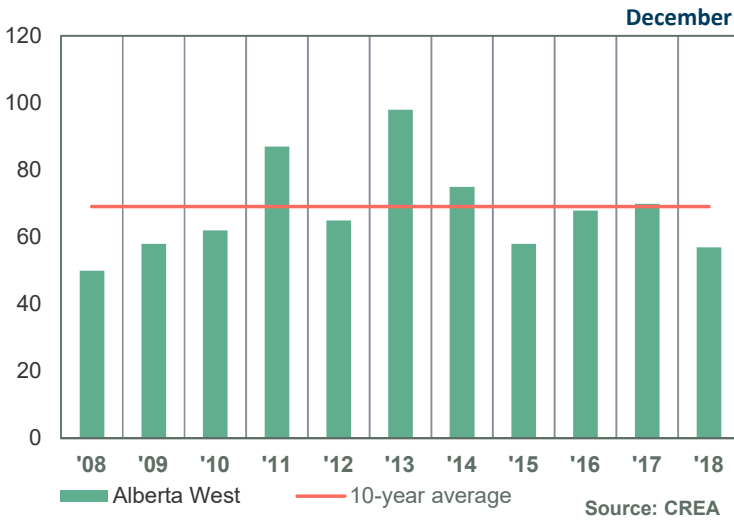
Average price and price change



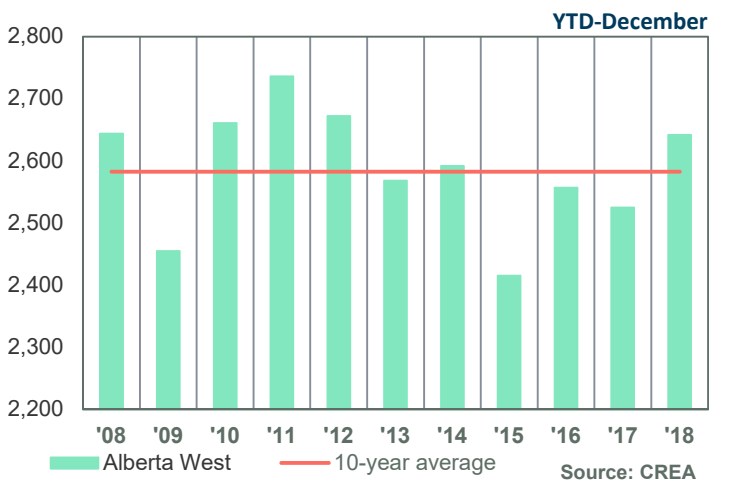
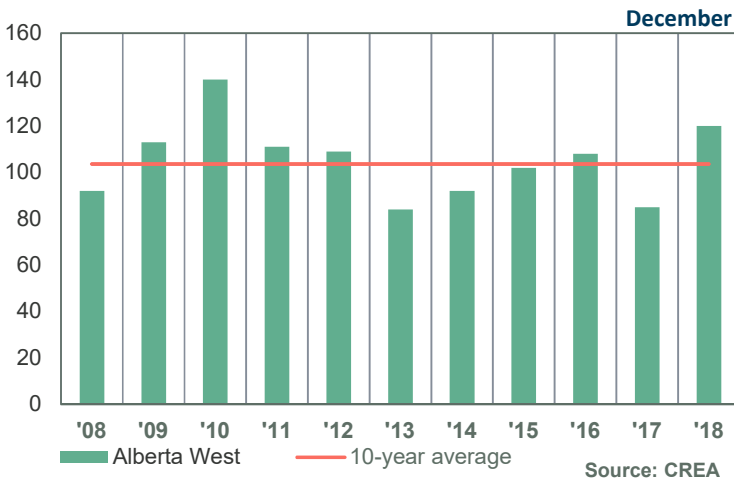
Months of supply and sales to new listings ratio



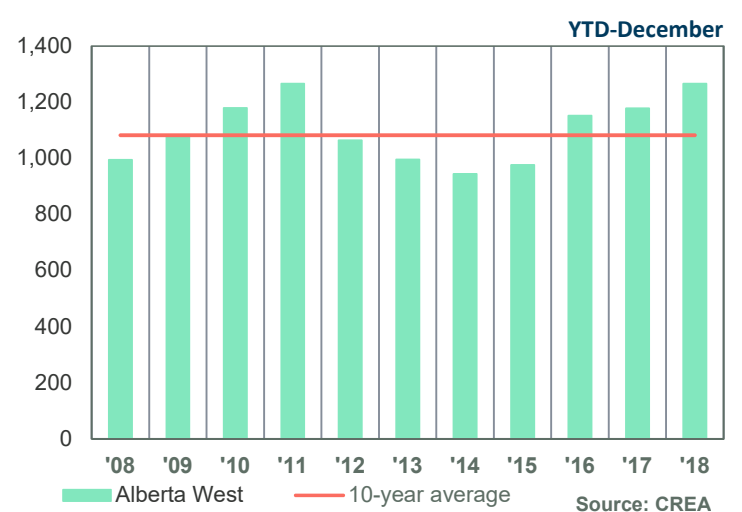
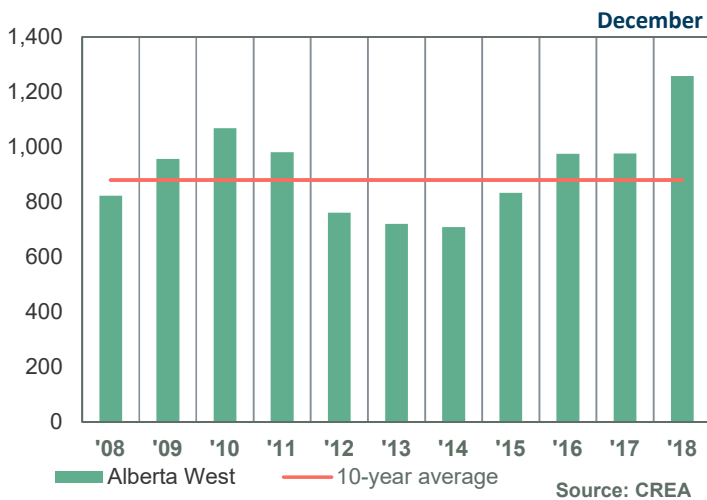
Alberta West Sales



Alberta West New Listings



Alberta West Inventory





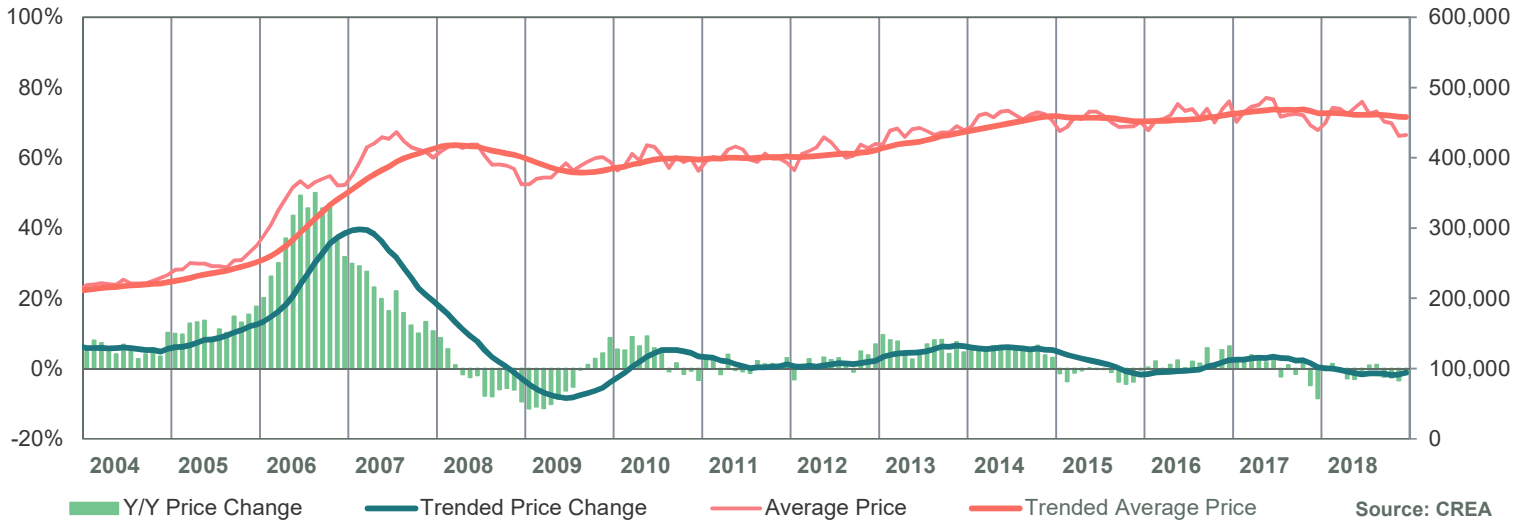
Calgary Region

Calgary has struggled with unemployment levels more so than any other area in the province, contributing to the steeper pull-back in sales this year. At the same time the amount of inventory in the market has been at the highest levels seen since 2008, causing persistent oversupply in the market.

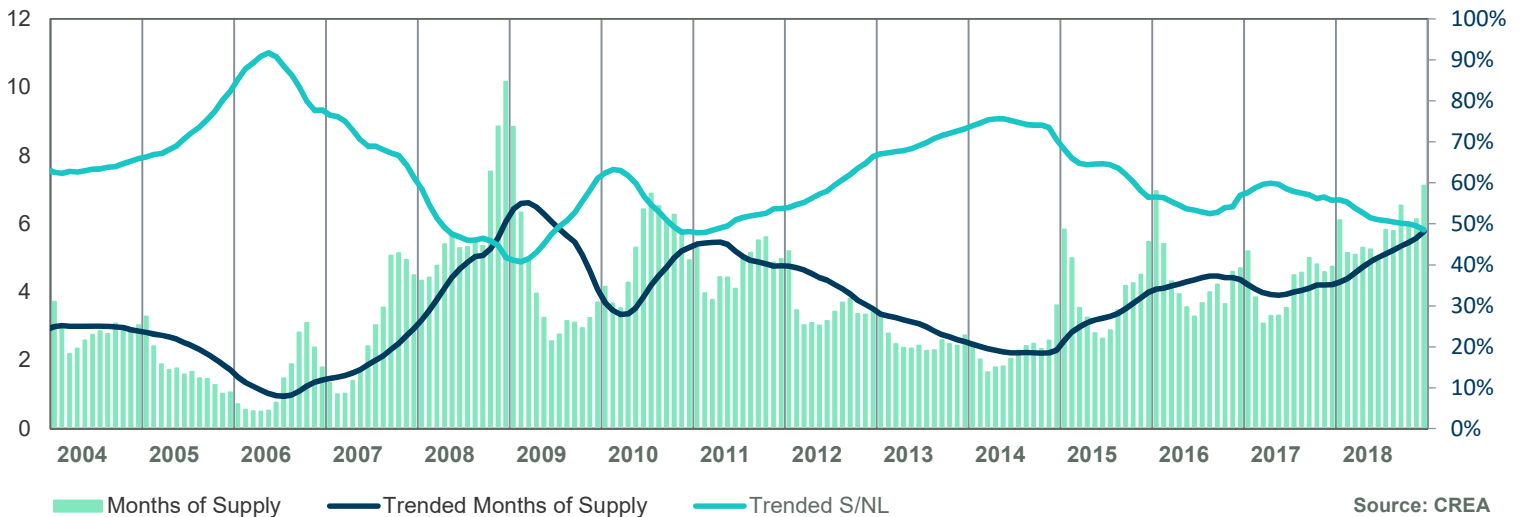
The months of supply in the market increased in the last two quarters as economic conditions somewhat deteriorated in the second half of the year. This resulted in higher price declines in the third and fourth quarter. Overall annual prices eased by over one per cent in 2018.

Calgary Region	Dec-17	Dec-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	1,300	985	-24.23%	23,869	20,534	-13.97%
Total Sales Volume	\$571,190,268	\$425,882,092	-25.44%	\$11,129,128,618	\$9,458,355,992	-15.01%
New Listings	1,574	1,374	-12.71%	43,903	44,168	0.60%
Inventory	6,178	7,016	13.56%	8,112	9,715	19.76%
Months of Supply	4.75	7.12	49.88%	4.08	5.68	39.21%
Sales-to-new Listings Ratio	0.83	0.72	-13.20%	0.54	0.46	-14.49%
Average Price	\$439,377	\$432,368	-1.60%	\$466,259	\$460,619	-1.21%

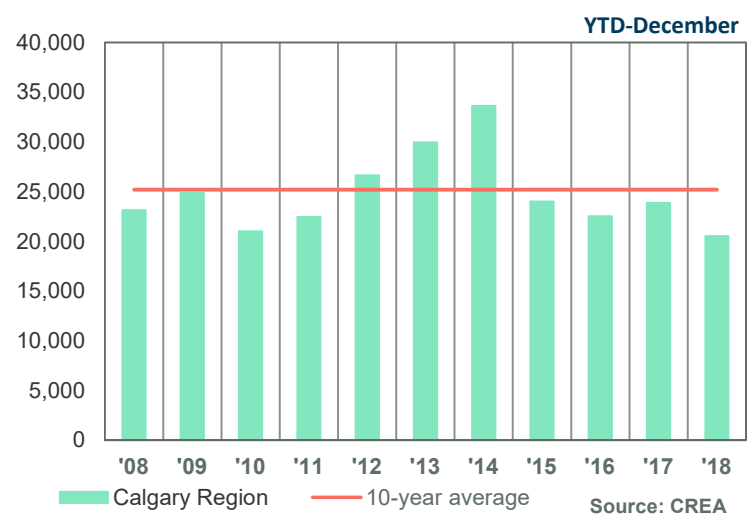
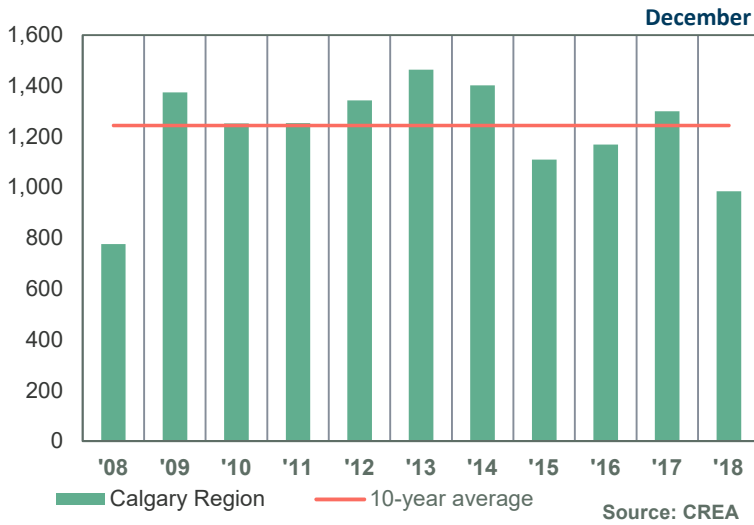
Average price and price change



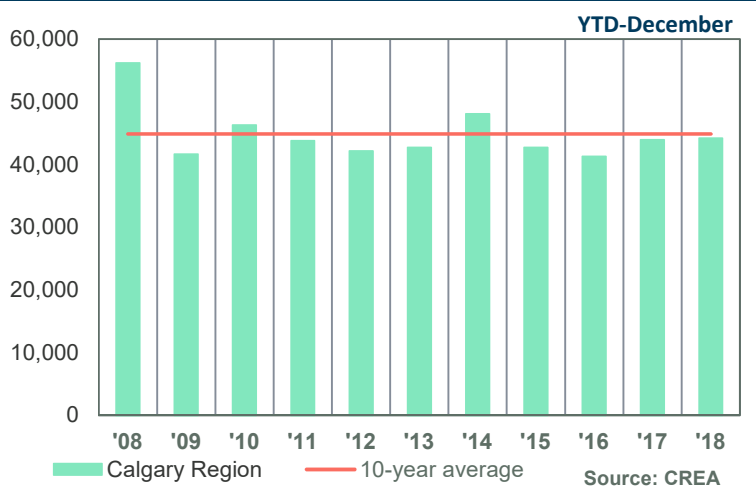
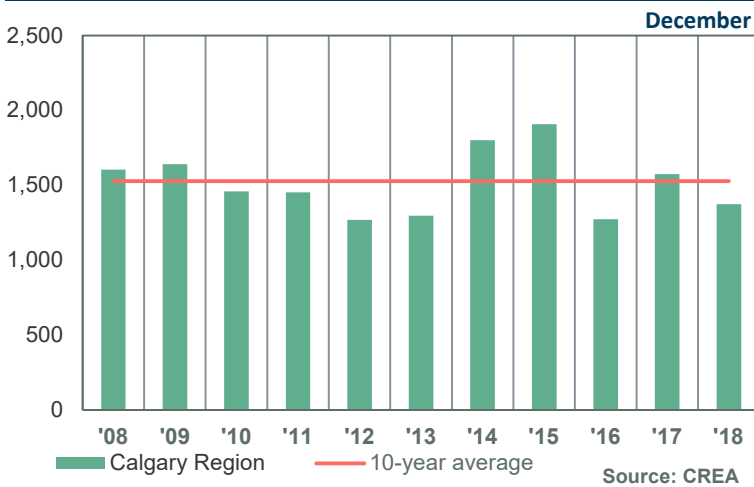
Months of supply and sales to new listings ratio



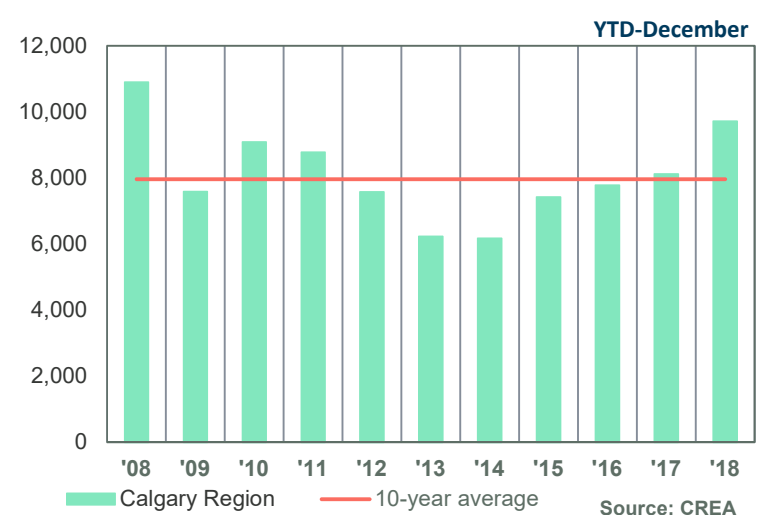
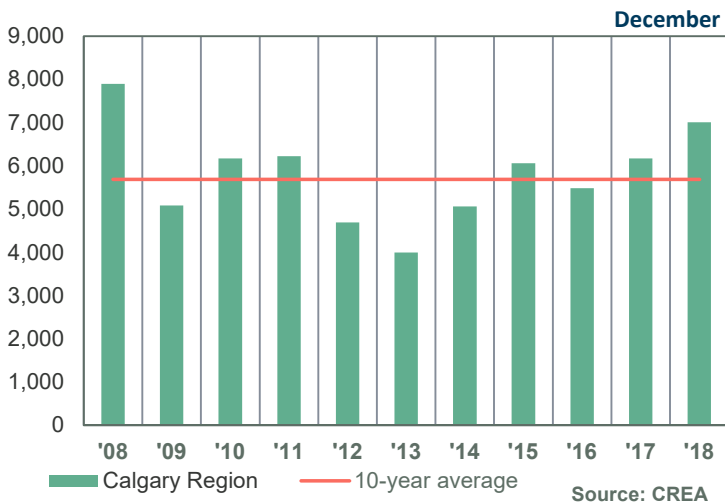
Calgary Region Sales



Calgary Region New Listings



Calgary Region Inventory

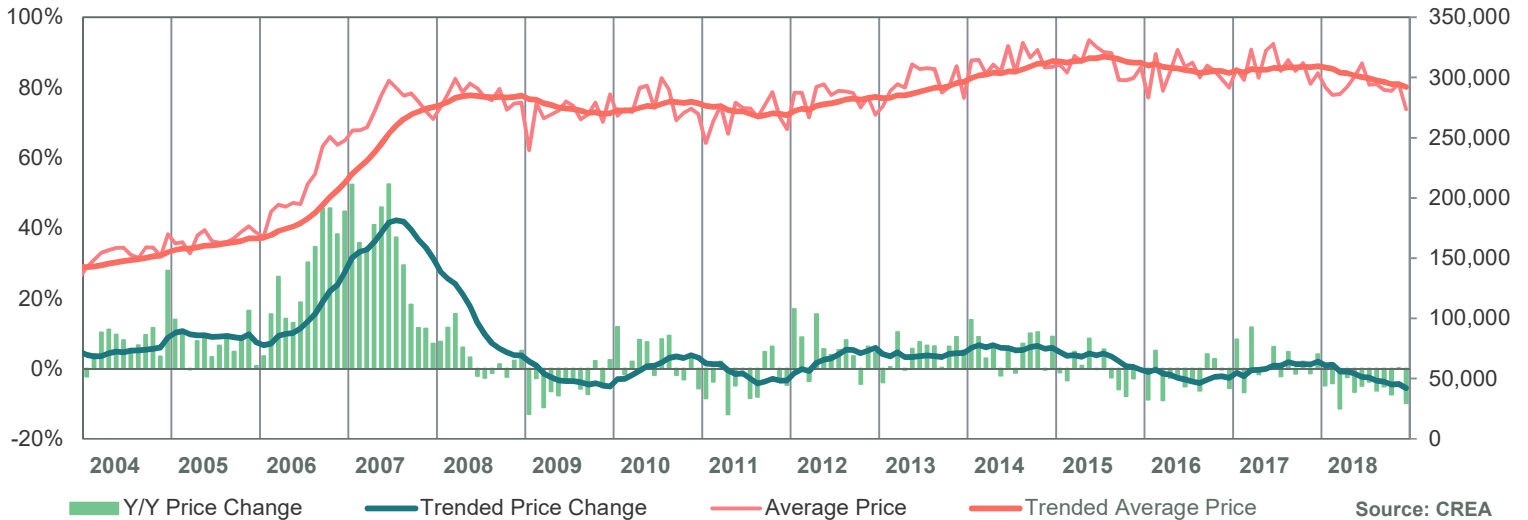
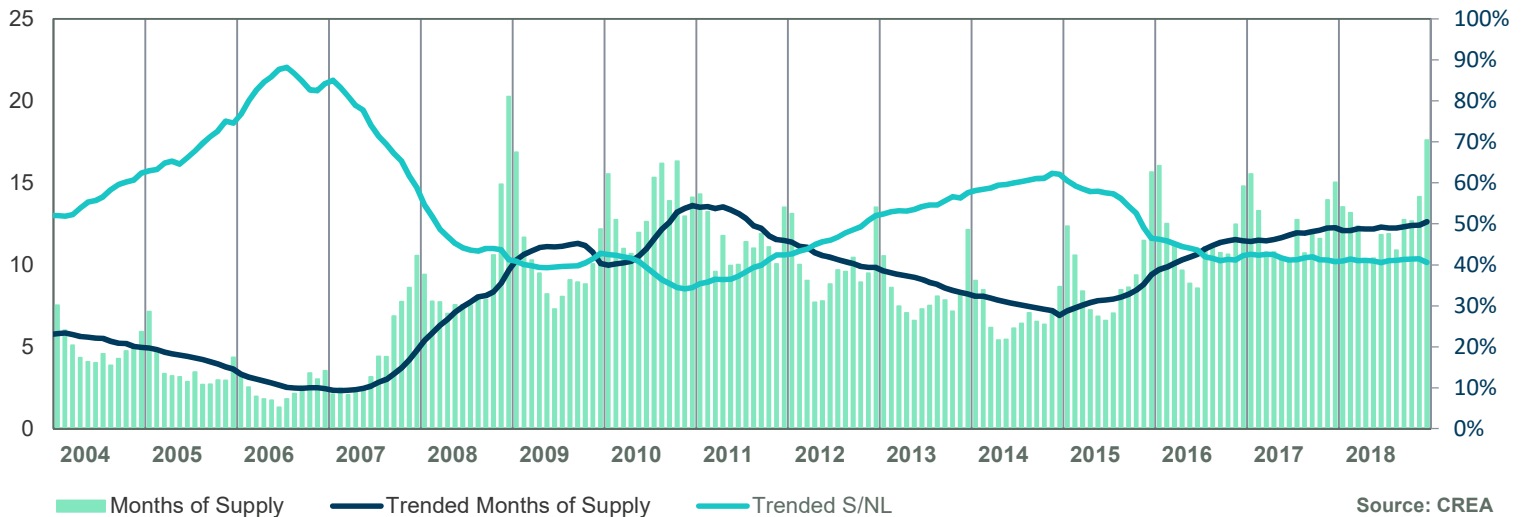



Central Alberta

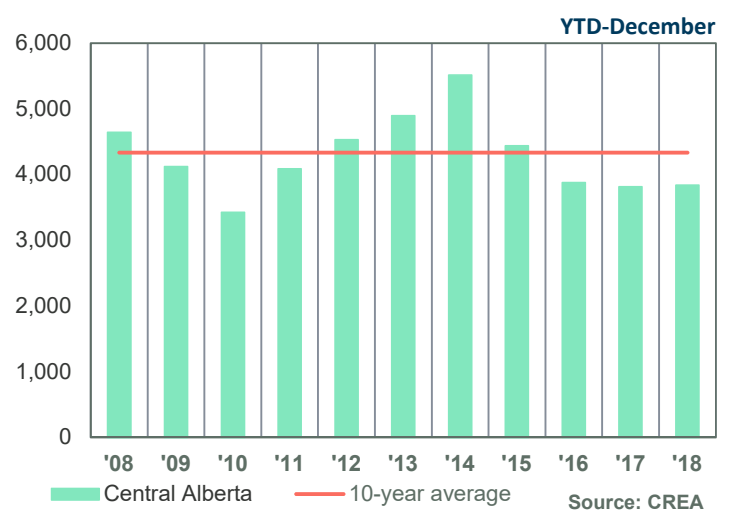
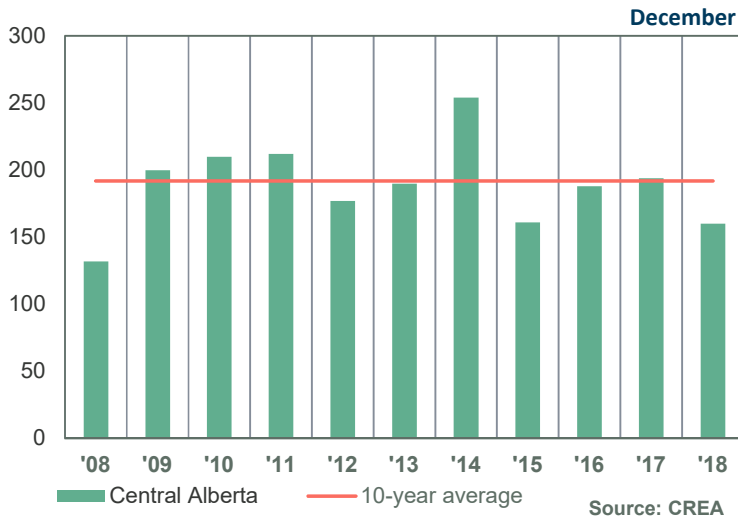
Concerns in the energy sector weighed on the regions housing market in the fourth quarter. However, improving sales in the first three quarters of the year offset the fourth quarter decline causing annual sales to remain similar to 2017 activity, but still below long-term trends.

Unlike other centres, the number of new listings in the market also eased, which started to have an impact on inventory levels by the fourth quarter. However, it was not enough to shift market conditions. As the market remained oversupplied, prices eased by nearly six per cent in 2018.

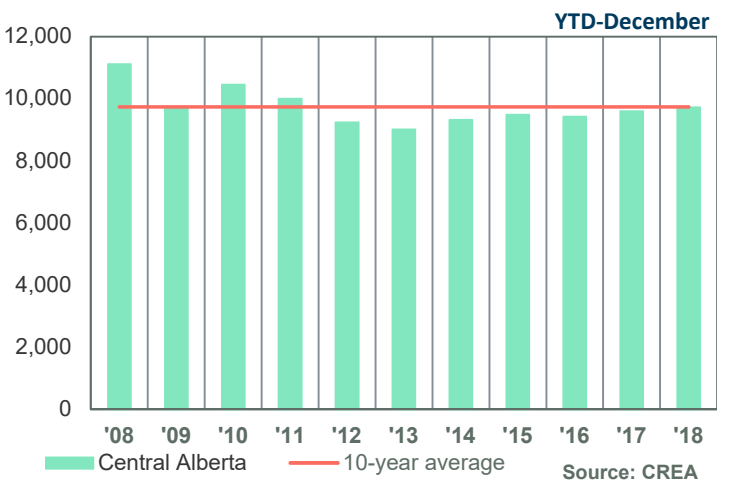
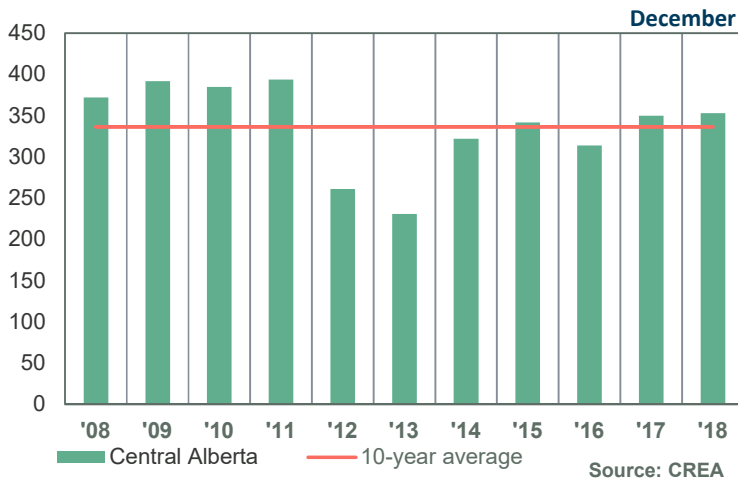
Central Alberta	Dec-17	Dec-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	194	160	-17.53%	3,816	3,839	0.60%
Total Sales Volume	\$58,895,295	\$43,817,369	-25.60%	\$1,187,089,447	\$1,127,751,313	-5.00%
New Listings	350	353	0.86%	9,603	9,723	1.25%
Inventory	2,916	2,817	-3.40%	3,765	3,893	3.39%
Months of Supply	15.03	17.61	17.13%	11.84	12.17	2.77%
Sales-to-new Listings Ratio	0.55	0.45	-18.23%	0.40	0.39	-0.64%
Average Price	\$303,584	\$273,859	-9.79%	\$311,082	\$293,762	-5.57%

Average price and price change

Months of supply and sales to new listings ratio


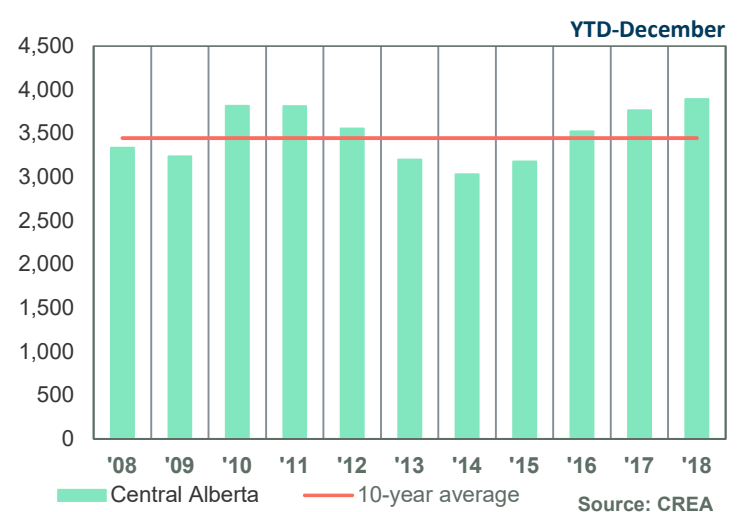
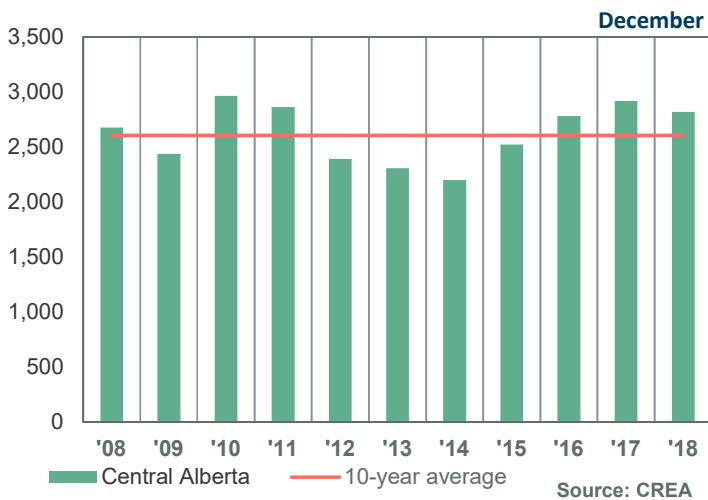
Central Alberta Sales



Central Alberta New Listings



Central Alberta Inventory





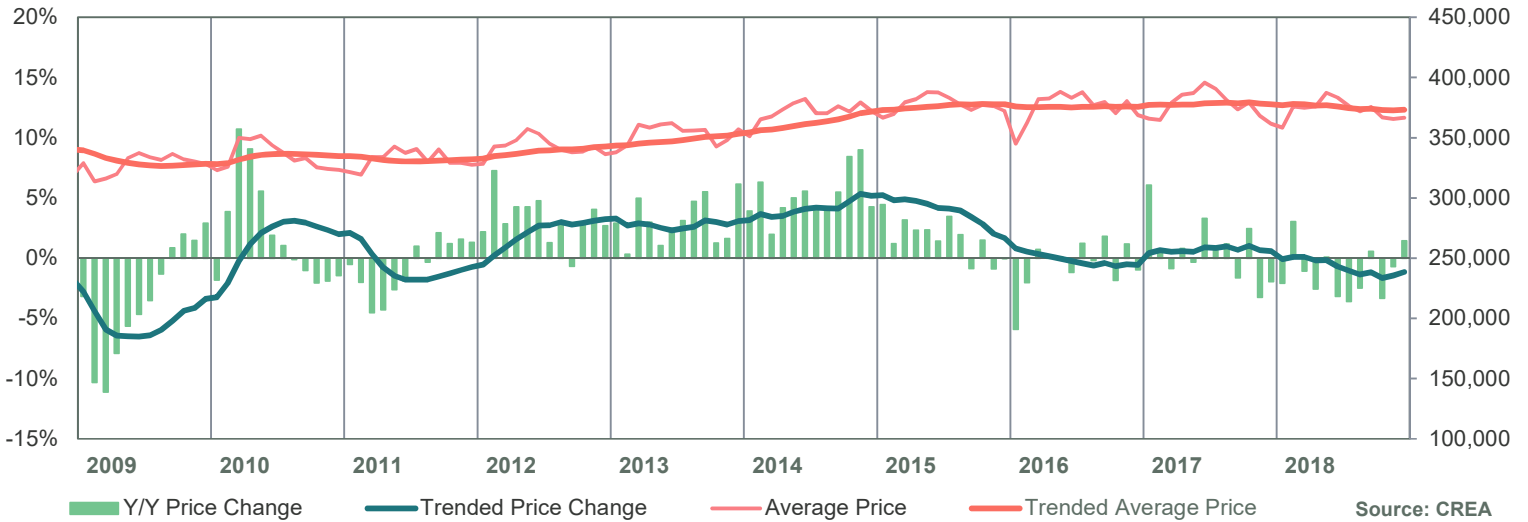
Edmonton Region

Renewed concerns in the energy sector weighed on confidence and caused double digit sales declines in fourth quarter of the year. Overall annual sales in Edmonton were 18,501 units, five per cent below 2017 levels and long-term trends.

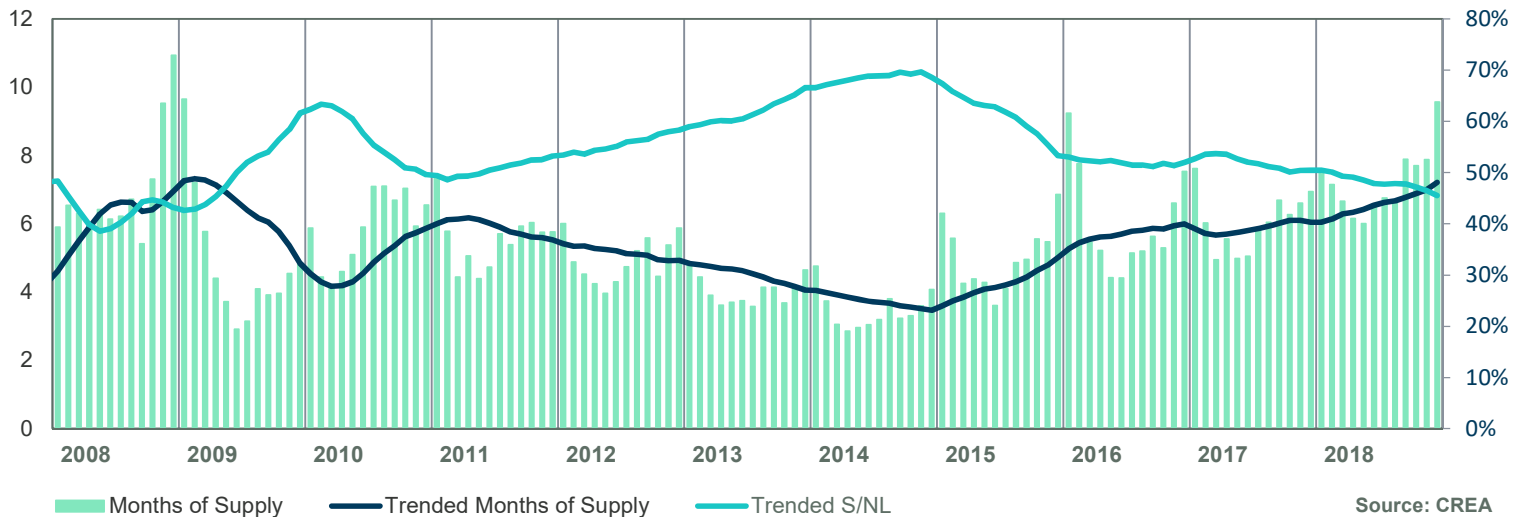
While annual sales have not fallen far below long-term trends, the amount of new listings in the market have continued to rise, causing inventories to reach new record levels this year. The higher inventories compared to sales caused buyer's market conditions, placing downward pressure on prices. On an annual basis prices eased by over one per cent in the region.

Edmonton Region	Dec-17	Dec-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	1,064	848	-20.30%	19,528	18,501	-5.26%
Total Sales Volume	\$384,632,991	\$310,977,106	-19.15%	\$7,422,478,751	\$6,933,742,459	-6.58%
New Listings	1,489	1,393	-6.45%	39,587	41,657	5.23%
Inventory	7,387	8,114	9.84%	9,569	10,810	12.97%
Months of Supply	6.94	9.57	37.82%	5.88	7.01	19.24%
Sales-to-new Listings Ratio	0.71	0.61	-14.81%	0.49	0.44	-9.97%
Average Price	\$361,497	\$366,718	1.44%	\$380,094	\$374,777	-1.40%

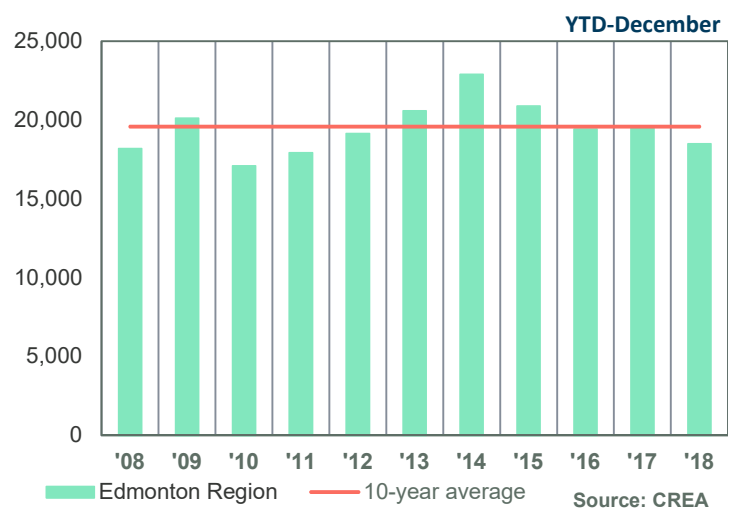
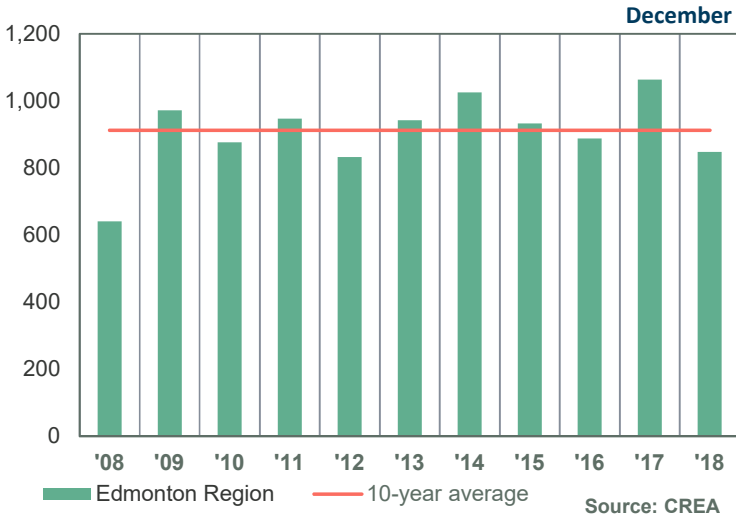
Average price and price change



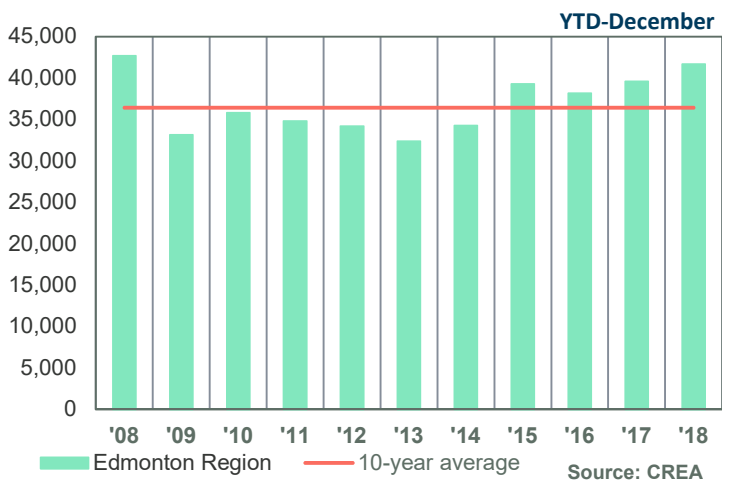
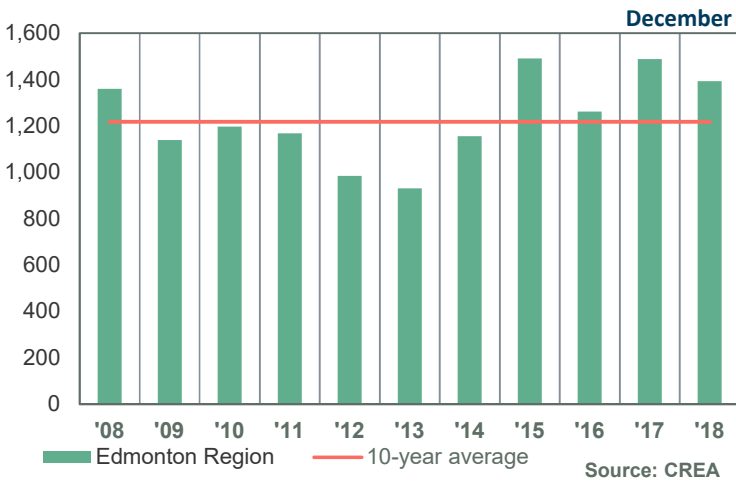
Months of supply and sales to new listings ratio



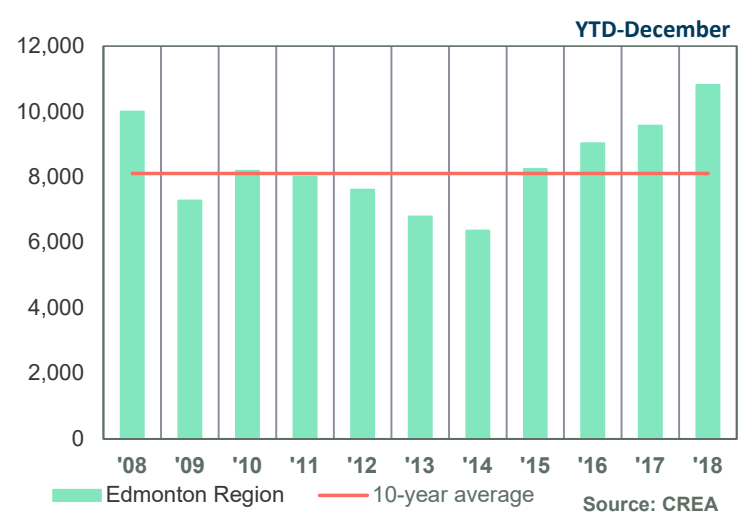
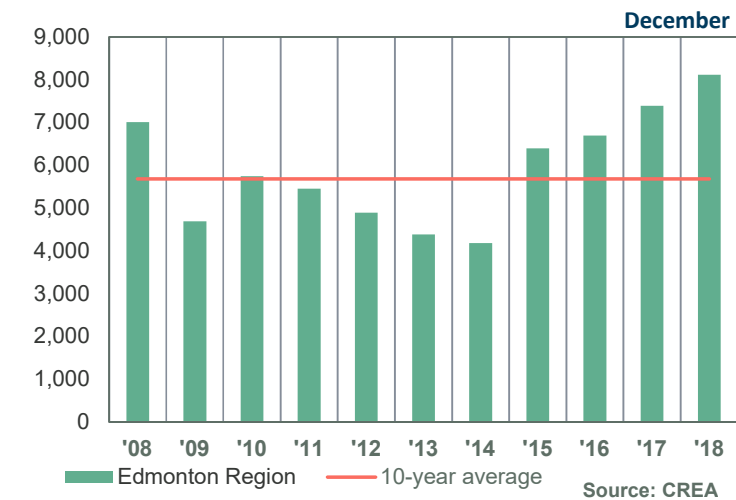
Edmonton Region Sales



Edmonton Region New Listings



Edmonton Region Inventory



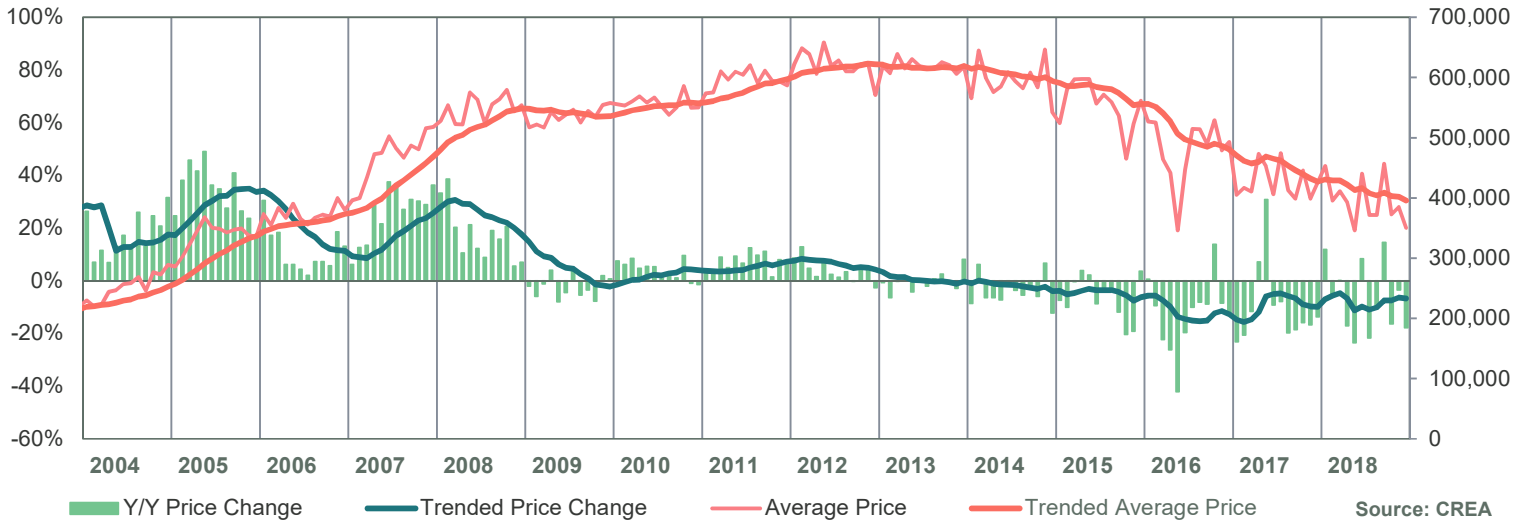
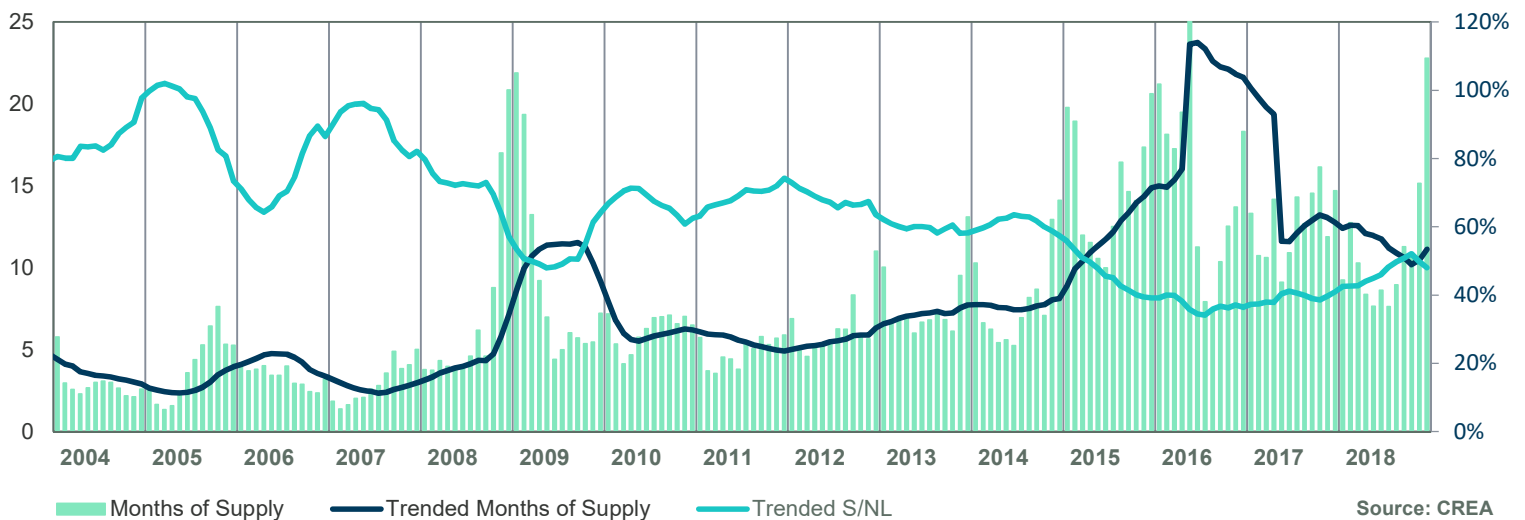

Fort McMurray

Renewed concerns in the energy sector caused an abrupt shift in sales activity in the last quarter of the year. However, it was not enough to derail previous gains, as sales in the region totaled 1,161 units in 2018 a 10 per cent increase over the previous year. While this is the second consecutive year that sales have improved, activity remains nearly 30 per cent below long-term trends.

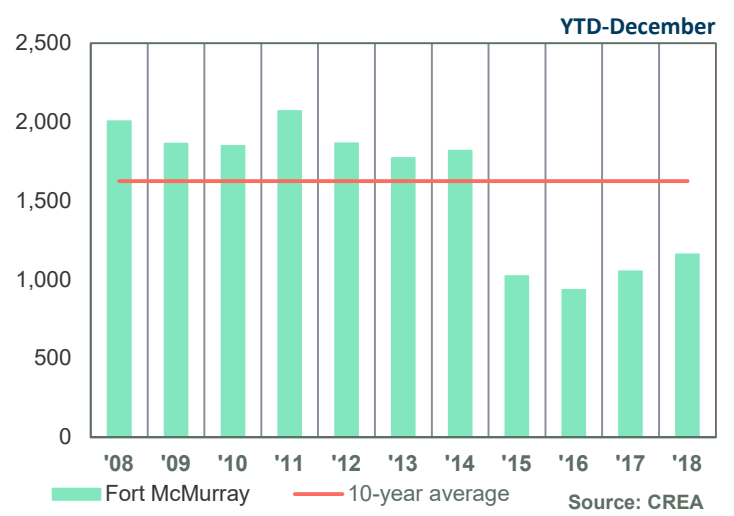
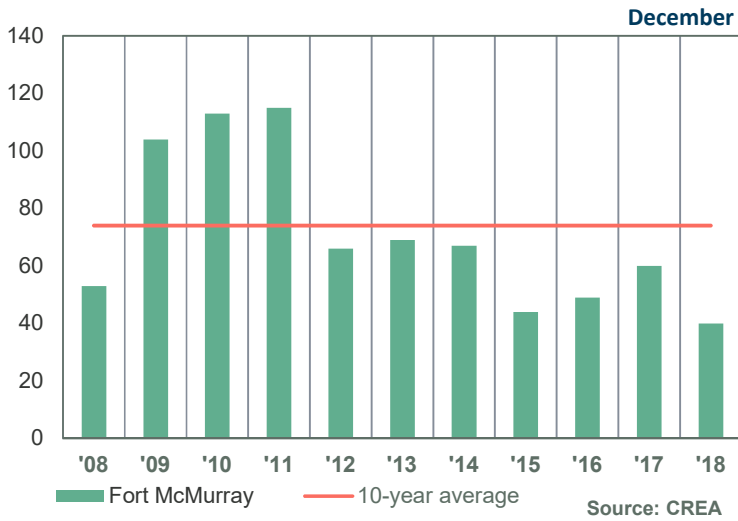
At the same time, supply is continuing to adjust to the demand conditions. Reductions in new listings have helped cause inventory levels to average below 1,000 units in 2018, the first time it fell to those levels since 2012.

The adjustments in supply to the lower levels of sales have helped push down the annual average months of supply for the fourth consecutive year. However, buyer's market conditions persist causing prices to ease by over seven per cent in 2018.

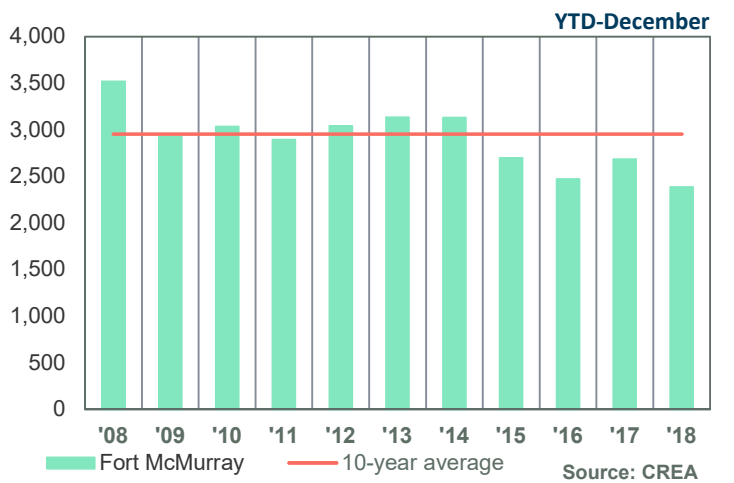
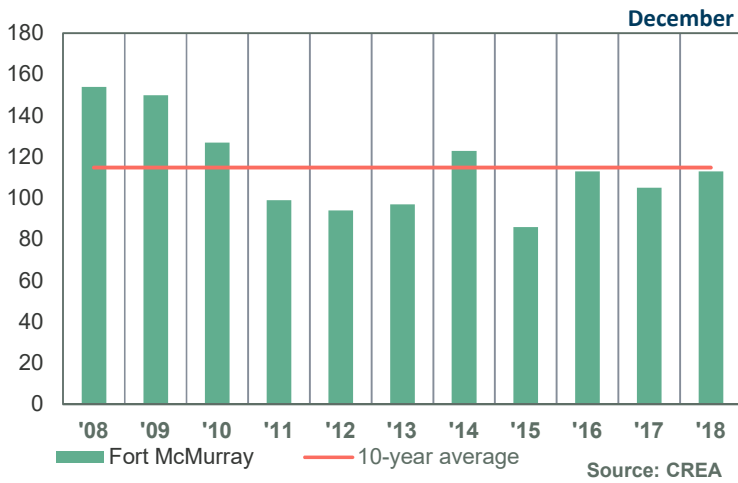
Fort McMurray	Dec-17	Dec-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	60	40	-33.33%	1,054	1,161	10.15%
Total Sales Volume	\$25,546,400	\$14,010,651	-45.16%	\$450,045,424	\$458,969,339	1.98%
New Listings	105	113	7.62%	2,684	2,386	-11.10%
Inventory	882	911	3.29%	1,088	972	-10.66%
Months of Supply	14.70	22.78	54.93%	12.39	10.05	-18.90%
Sales-to-new Listings Ratio	0.57	0.35	-38.05%	0.39	0.49	23.91%
Average Price	\$425,773	\$350,266	-17.73%	\$426,988	\$395,322	-7.42%

Average price and price change

Months of supply and sales to new listings ratio


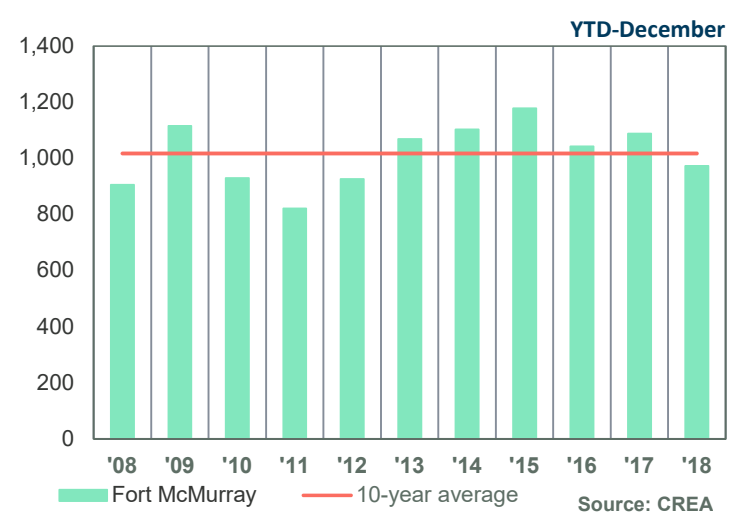
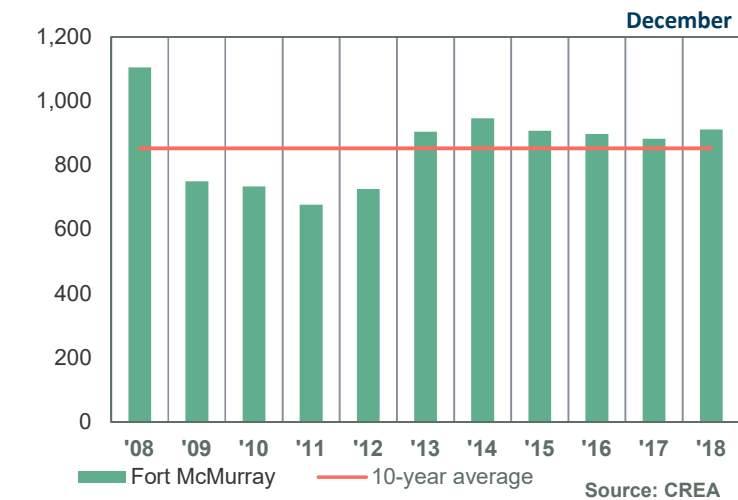
Fort McMurray Sales



Fort McMurray New Listings



Fort McMurray Inventory





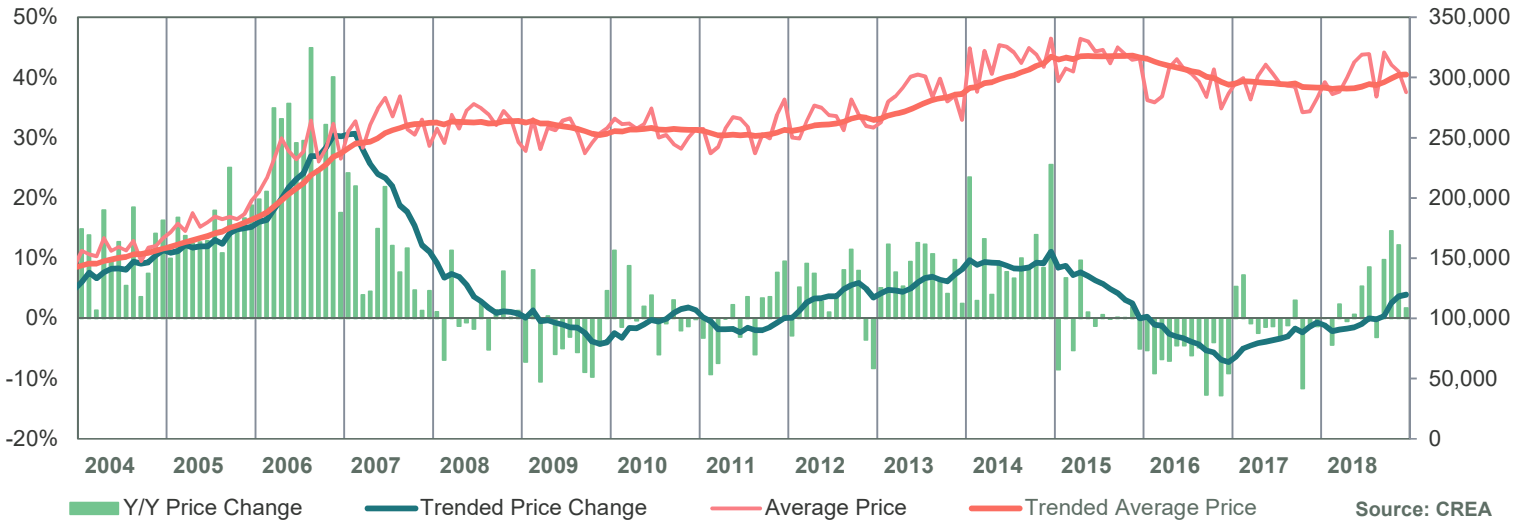
Grande Prairie

Grande Prairie has been one of the few regions in the province that has not only seen an improvement in sales activity in 2018, but also some price growth. While the pace of sales growth did ease in the last quarter of the year, overall sales activity totaled 2,622 units, 17 per cent higher than last year's levels and 13 per cent above long-term trends.

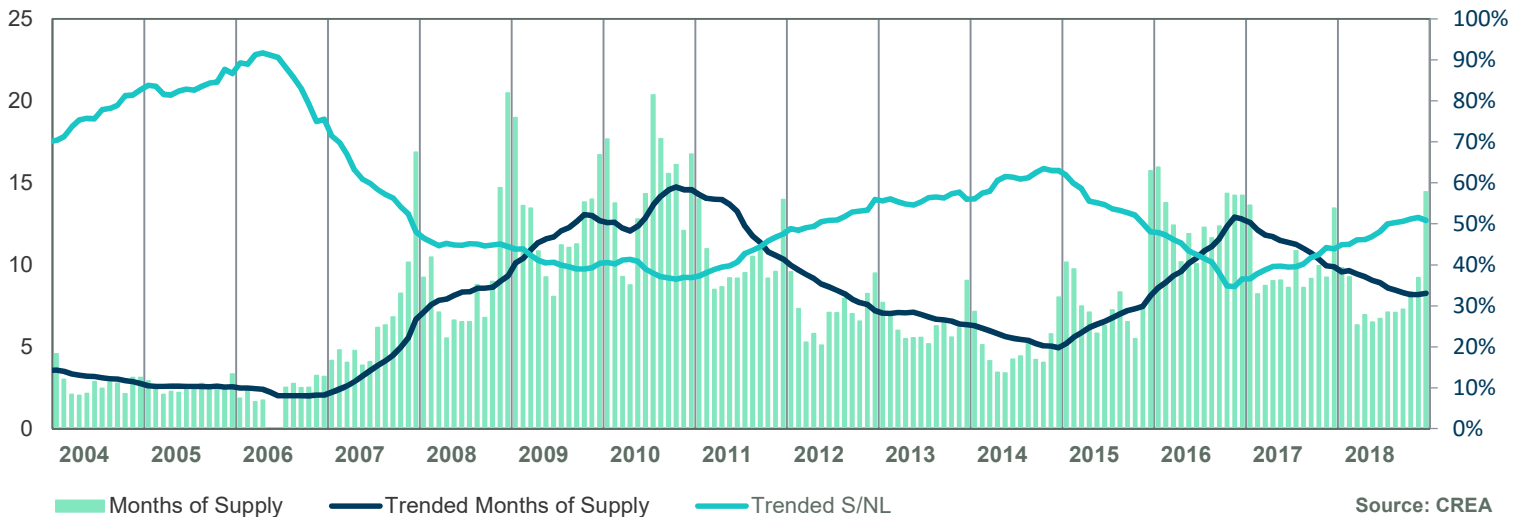
At the same time, the amount of the supply eased in the market pushing the market into more balanced conditions and supported price growth. While prices remain below 2014 highs, on an annual basis they improved by four per cent.

Grande Prairie	Dec-17	Dec-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	111	97	-12.61%	2,231	2,622	17.53%
Total Sales Volume	\$31,423,431	\$27,931,599	-11.11%	\$652,148,827	\$798,046,068	22.37%
New Listings	188	193	2.66%	5,411	5,259	-2.81%
Inventory	1,493	1,401	-6.16%	1,777	1,687	-5.05%
Months of Supply	13.45	14.44	7.38%	9.56	7.72	-19.21%
Sales-to-new Listings Ratio	0.59	0.50	-14.88%	0.41	0.50	20.92%
Average Price	\$283,094	\$287,955	1.72%	\$292,312	\$304,365	4.12%

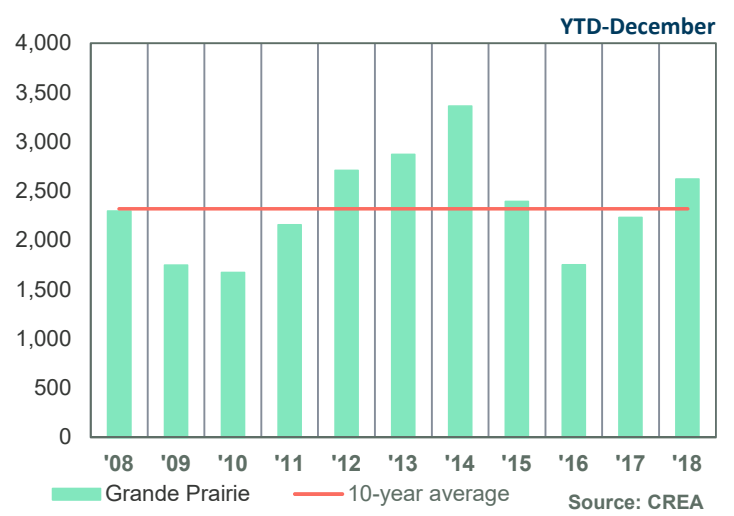
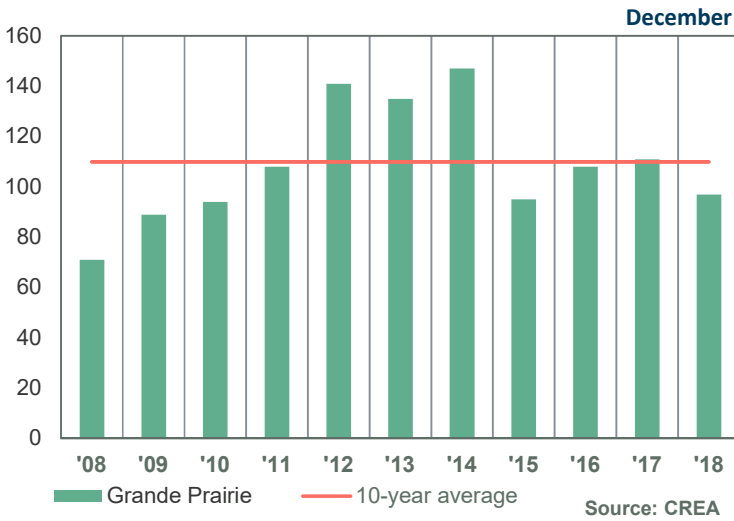
Average price and price change



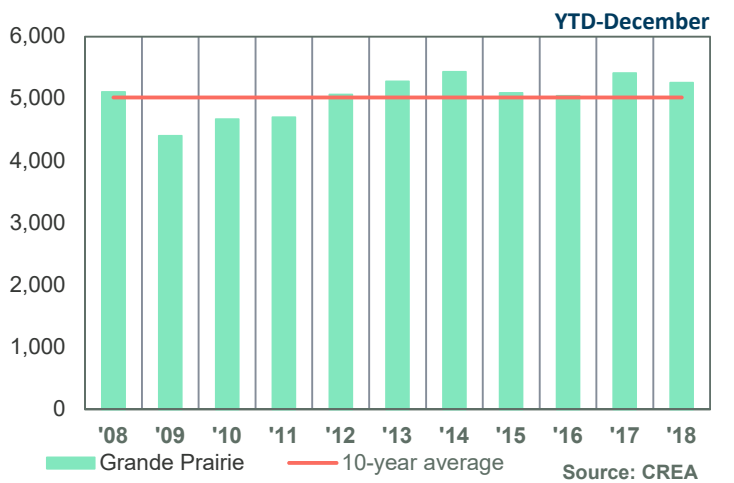
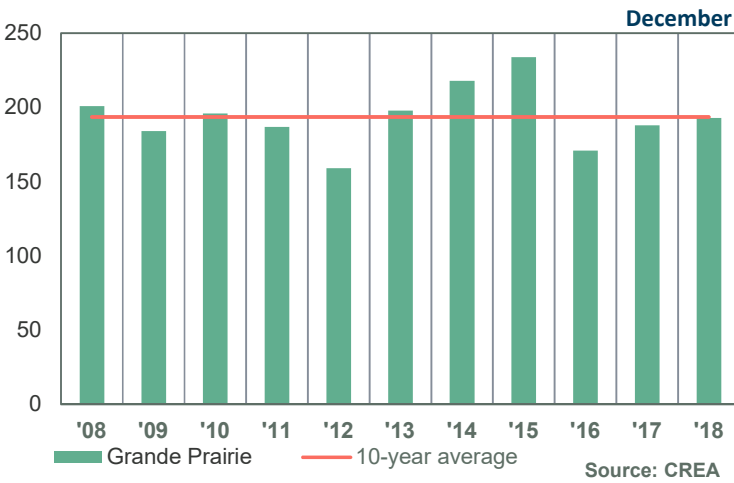
Months of supply and sales to new listings ratio



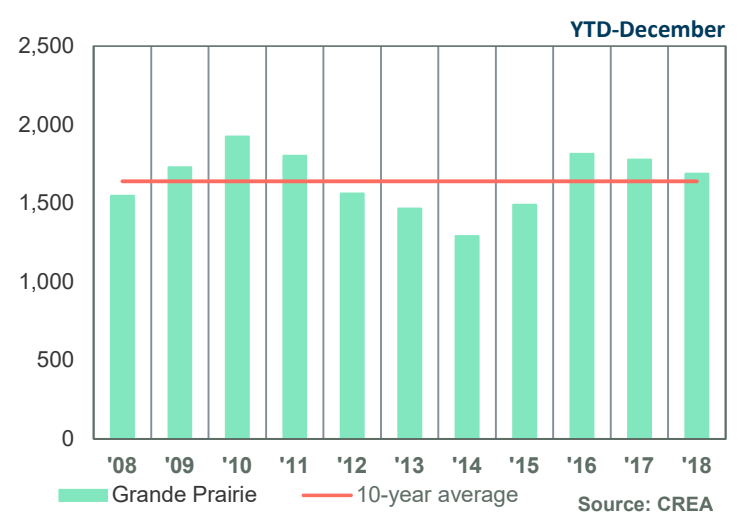
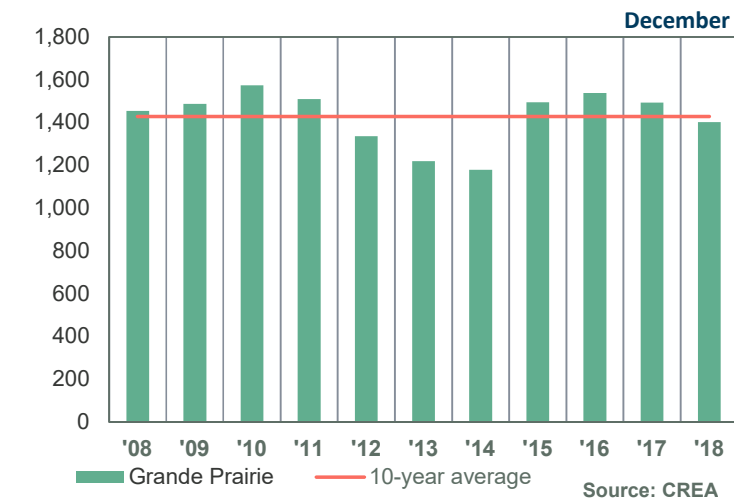
Grande Prairie Sales



Grande Prairie New Listings



Grande Prairie Inventory





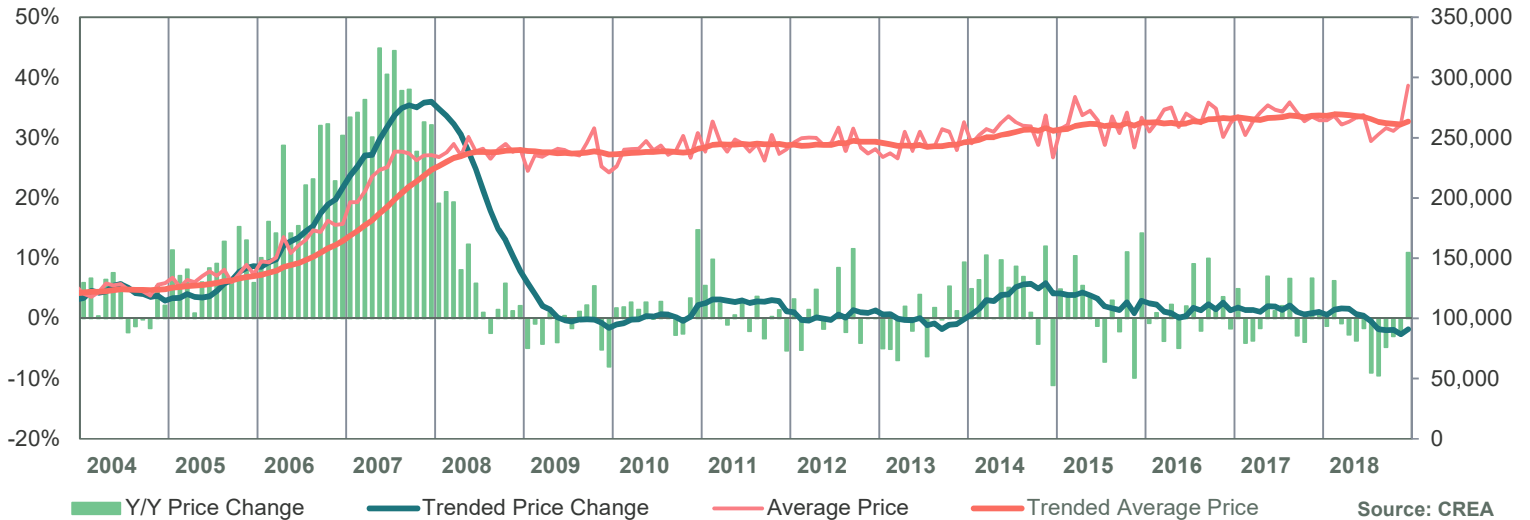
Lethbridge

Due to slower activity in the first portion of the year, 2018 sales eased by three per cent over last year for a total of 2,463 units. While sales eased, they remained comparable to longer-term trends.

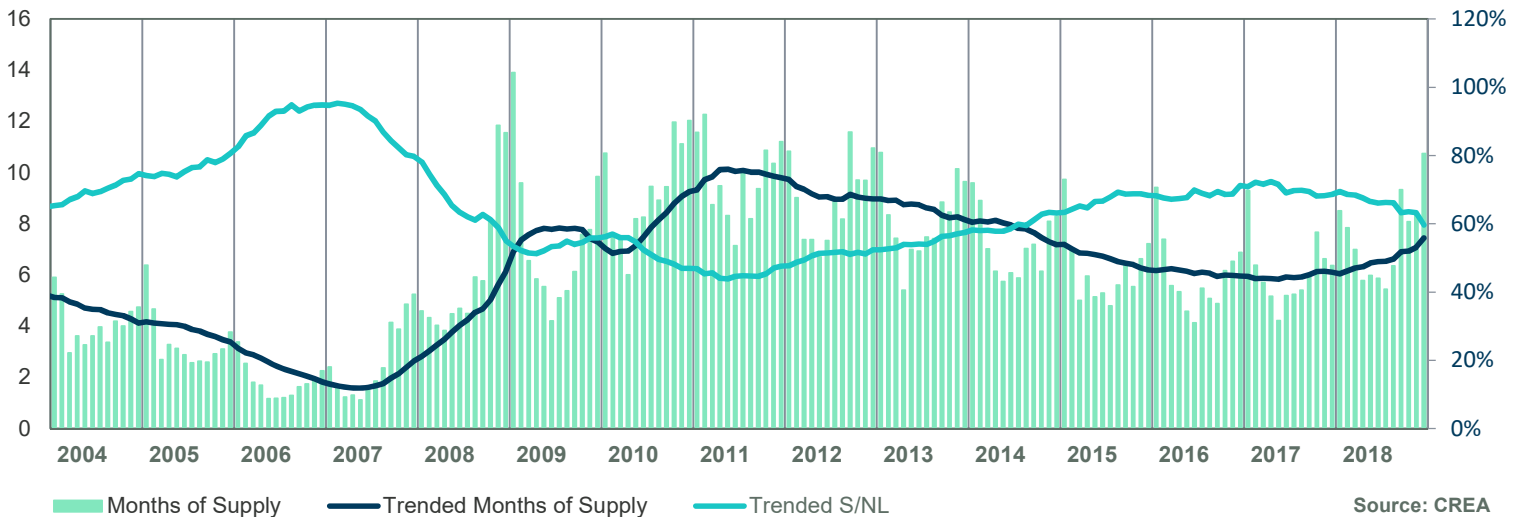
The challenge in this market has been related to supply levels. Inventories in the region averaged 1,456 units in 2018, nearly 18 per cent higher than last year's levels. This pushed the market into buyer's market territory and weighed on prices. Overall prices eased by nearly two per cent in 2018.

Lethbridge	Dec-17	Dec-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	158	126	-20.25%	2,552	2,463	-3.49%
Total Sales Volume	\$41,788,119	\$36,954,342	-11.57%	\$688,406,678	\$644,913,555	-6.32%
New Listings	144	188	30.56%	3,869	4,165	7.65%
Inventory	1,007	1,354	34.46%	1,233	1,453	17.80%
Months of Supply	6.37	10.75	68.61%	5.80	7.08	22.06%
Sales-to-new Listings Ratio	1.10	0.67	-38.92%	0.66	0.59	-10.35%
Average Price	\$264,482	\$293,288	10.89%	\$269,752	\$261,841	-2.93%

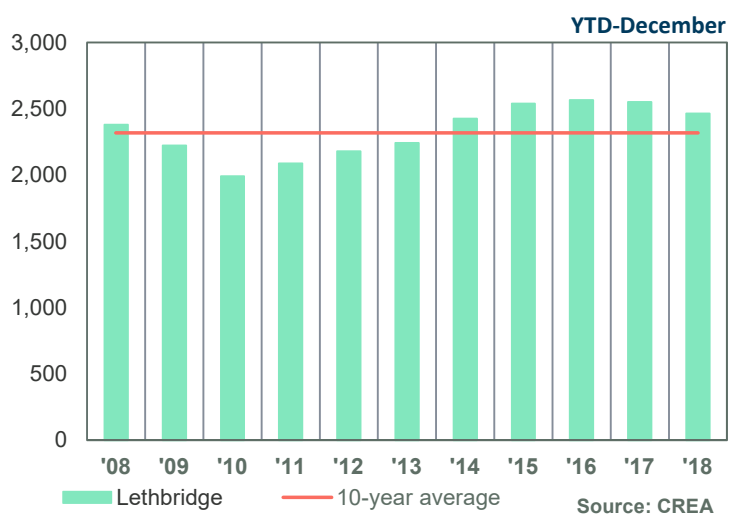
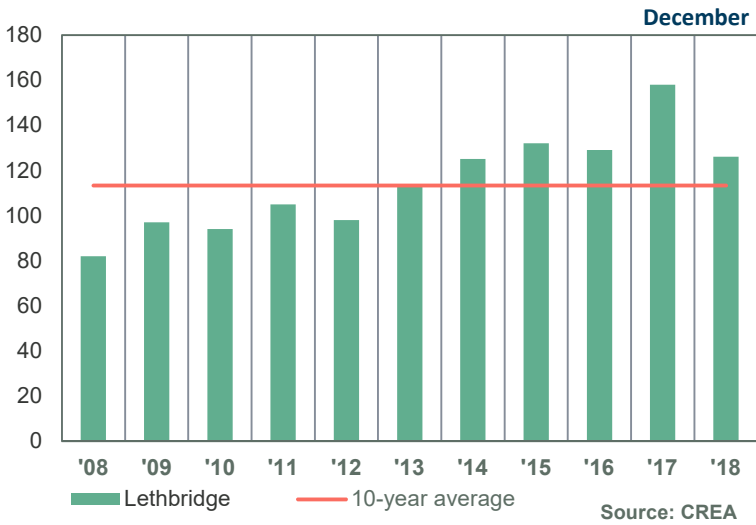
Average price and price change



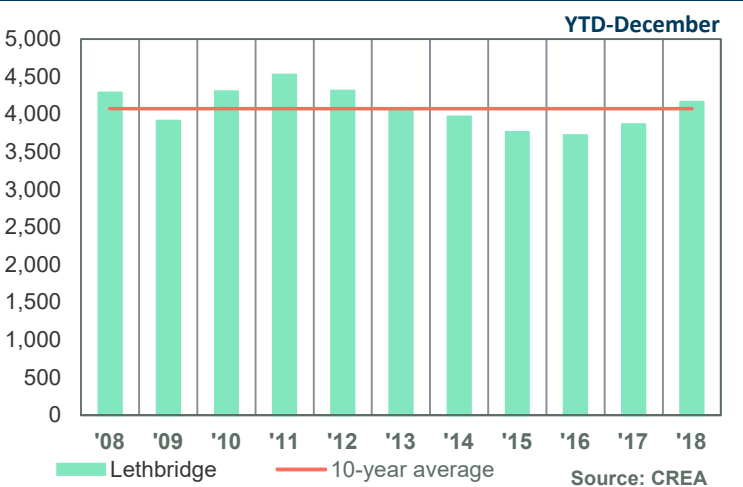
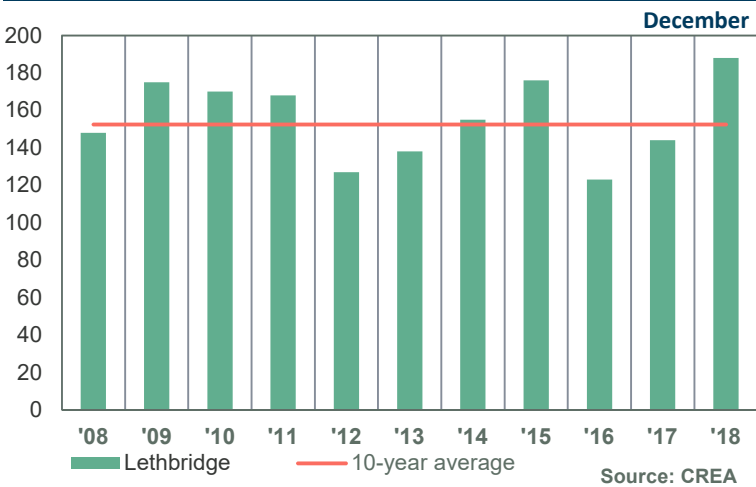
Months of supply and sales to new listings ratio



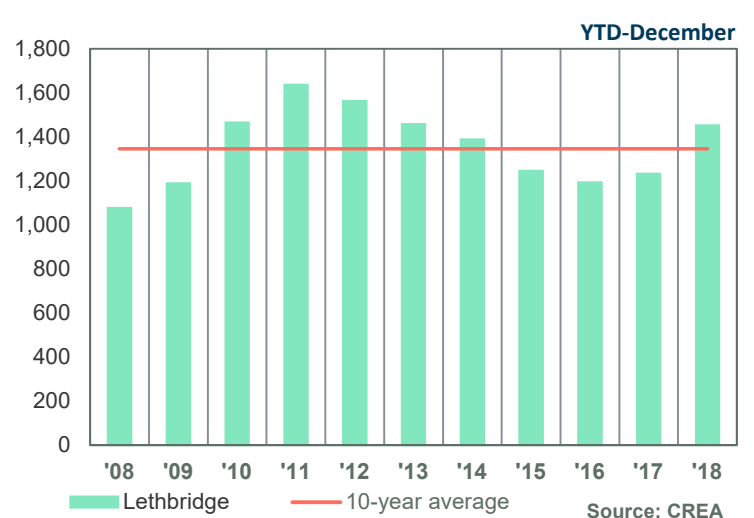
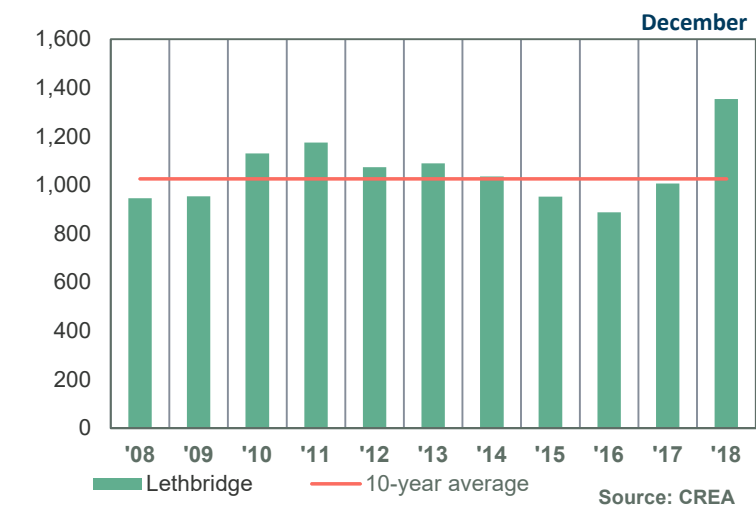
Lethbridge Sales



Lethbridge New Listings



Lethbridge Inventory





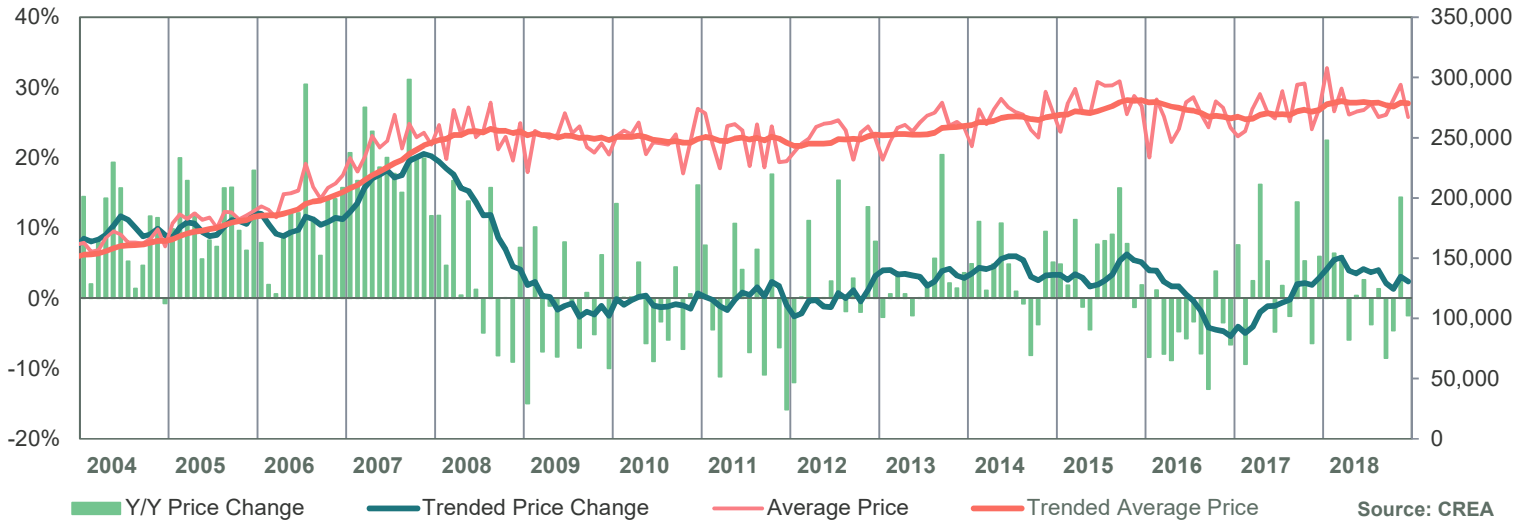
Medicine Hat

While sales activity in 2018 eased in Medicine Hat and inventories rose, unlike other centres, this helped bring the market back towards more balanced conditions in 2018.

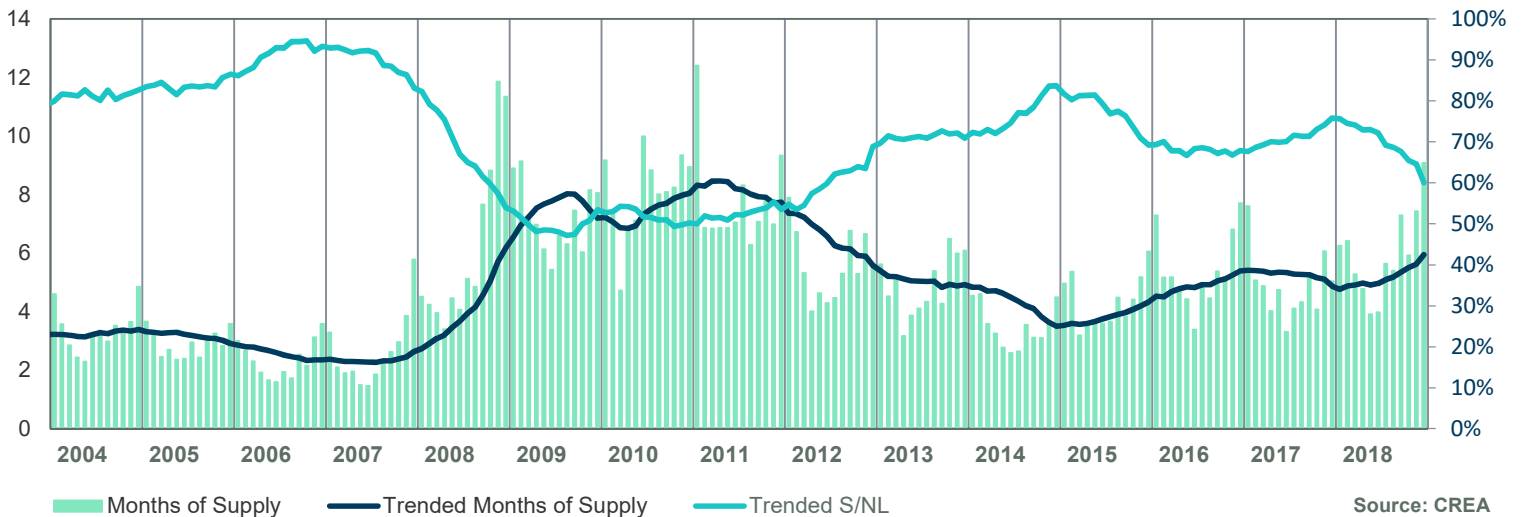
The months of supply averaged nearly six months just slightly higher than longer-term trends. The rise slowed price growth to an annual rate of two per cent in 2018, an easing from the three per cent growth recorded in the previous year. Despite the two-year gain, prices remained just below the highs recorded in 2015.

Medicine Hat	Dec-17	Dec-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	76	65	-14.47%	1,370	1,249	-8.83%
Total Sales Volume	\$20,801,200	\$17,360,450	-16.54%	\$376,030,113	\$346,340,327	-7.90%
New Listings	64	102	59.38%	1,872	2,077	10.95%
Inventory	383	590	54.05%	529	587	11.01%
Months of Supply	5.04	9.08	80.12%	4.63	5.64	21.77%
Sales-to-new Listings Ratio	1.19	0.64	-46.34%	0.73	0.60	-17.83%
Average Price	\$273,700	\$267,084	-2.42%	\$274,475	\$277,294	1.03%

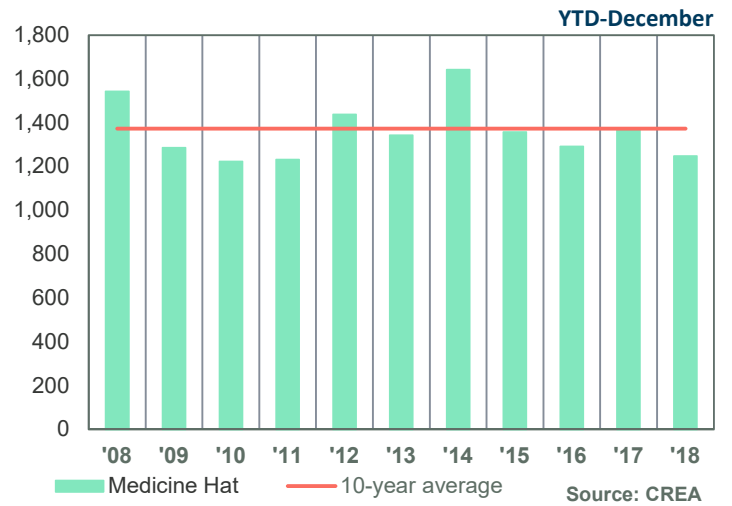
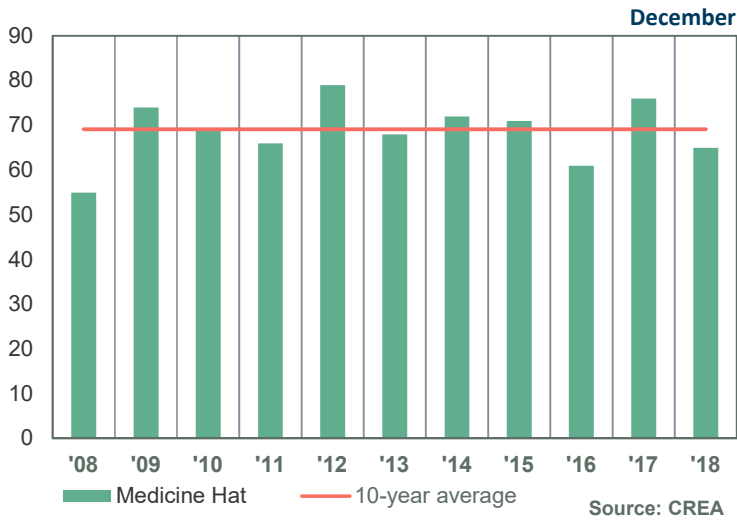
Average price and price change



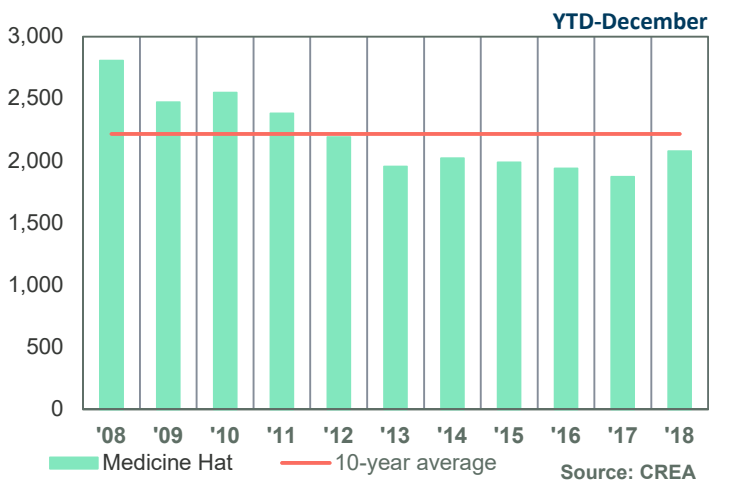
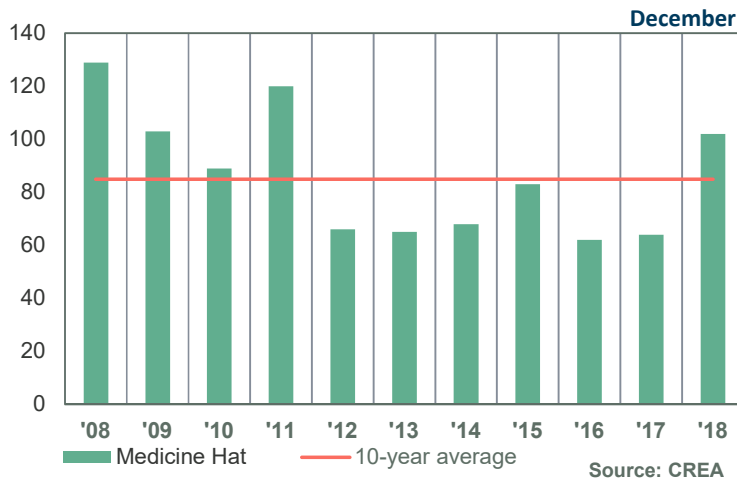
Months of supply and sales to new listings ratio



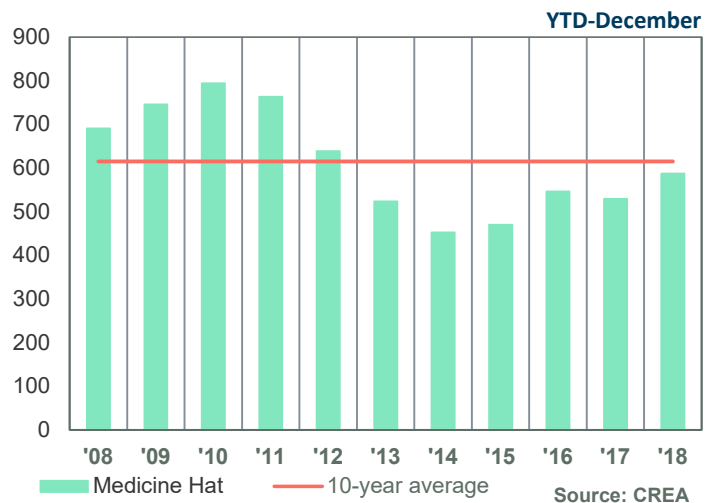
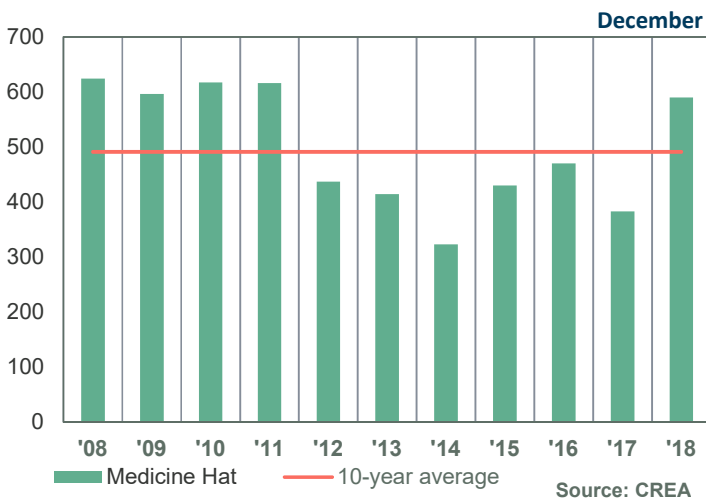
Medicine Hat Sales



Medicine Hat New Listings



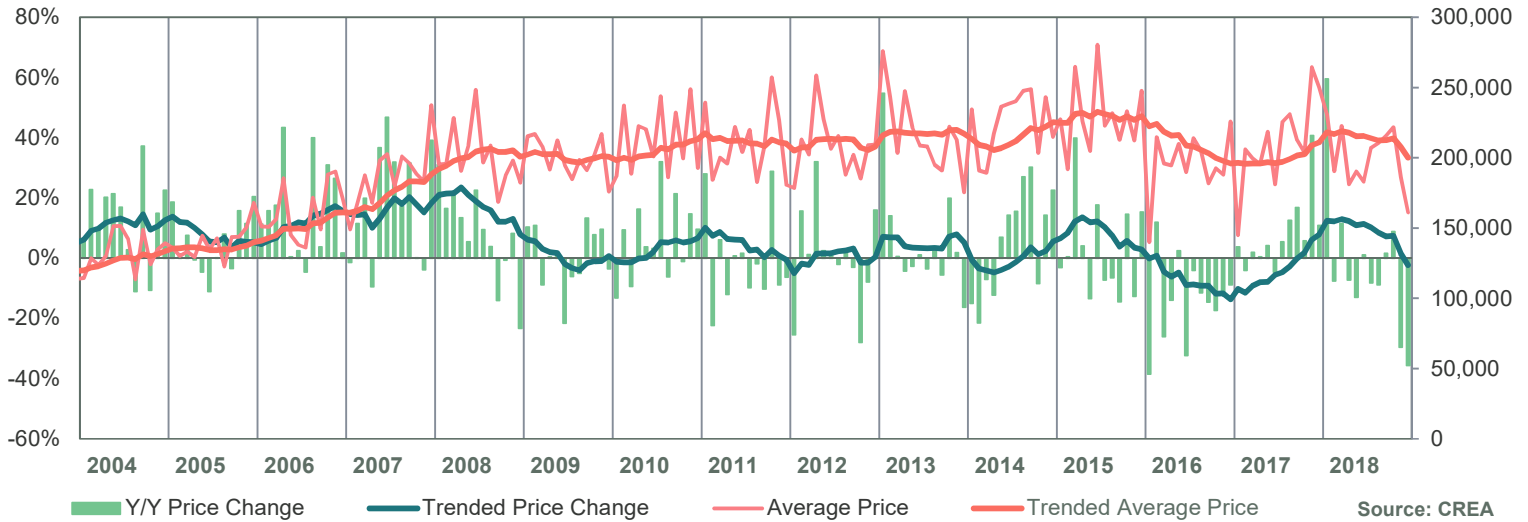
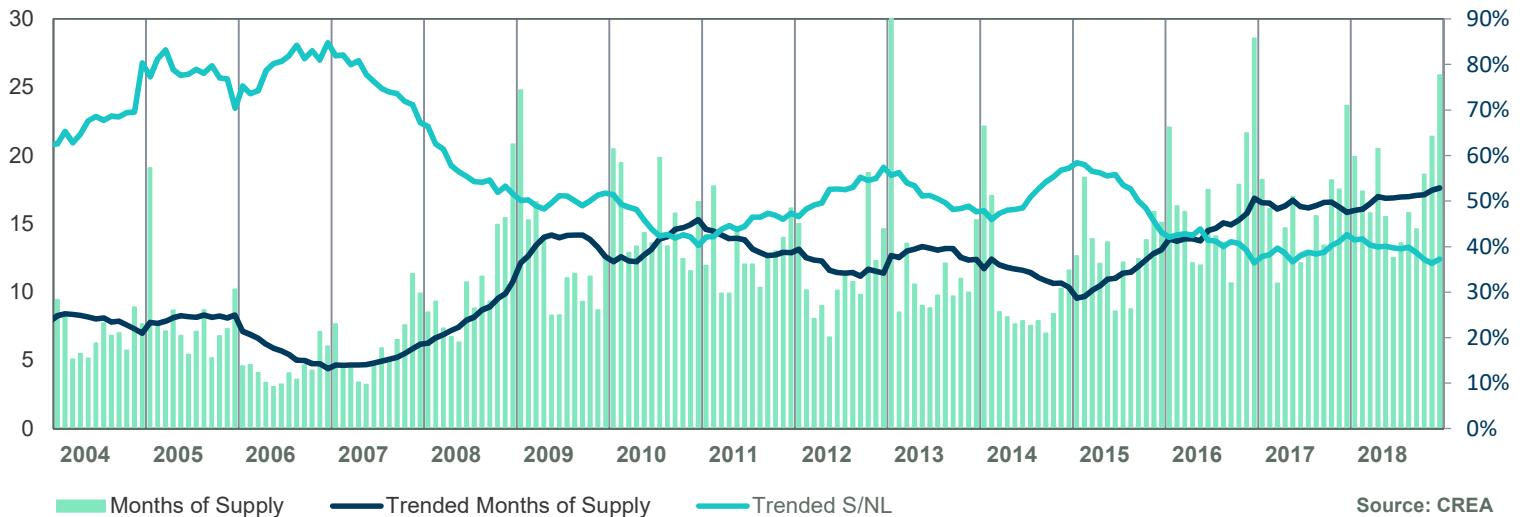
Medicine Hat Inventory



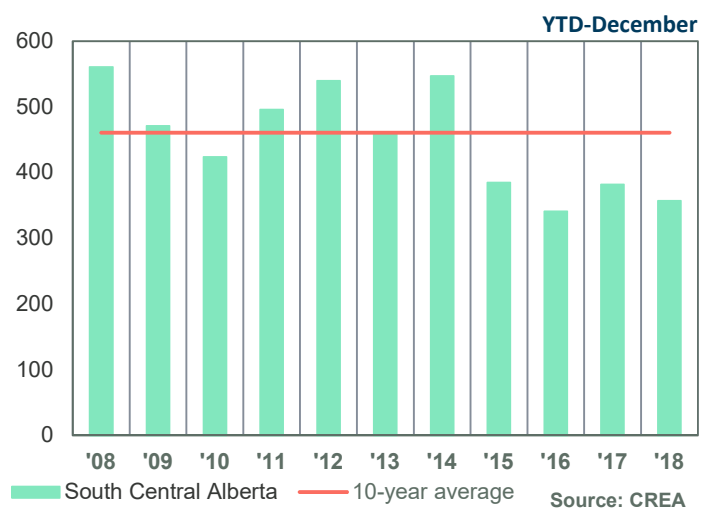
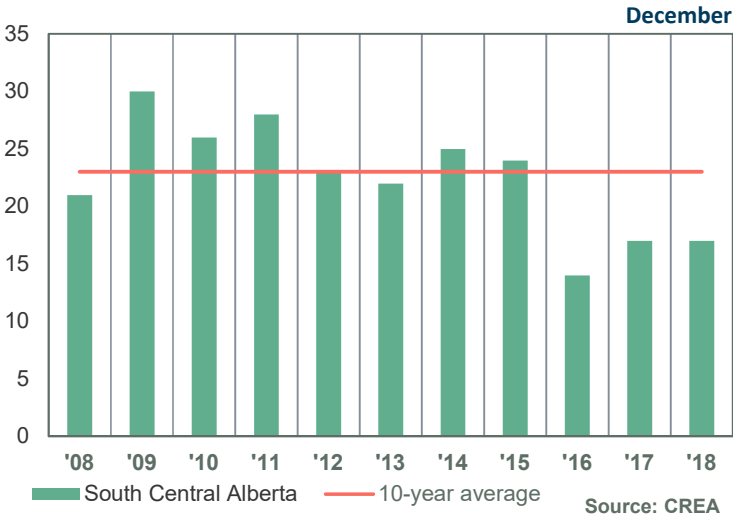

South Central Alberta

Regional sales activity eased in 2018 causing levels to remain below norms for the region. At the same time, further gains in inventories kept the market oversupplied and caused prices to trend down. In 2018, annual prices eased by five per cent compared to last year.

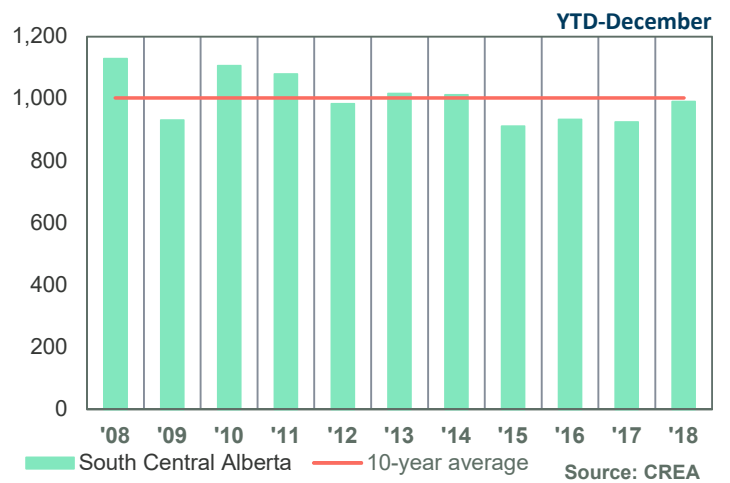
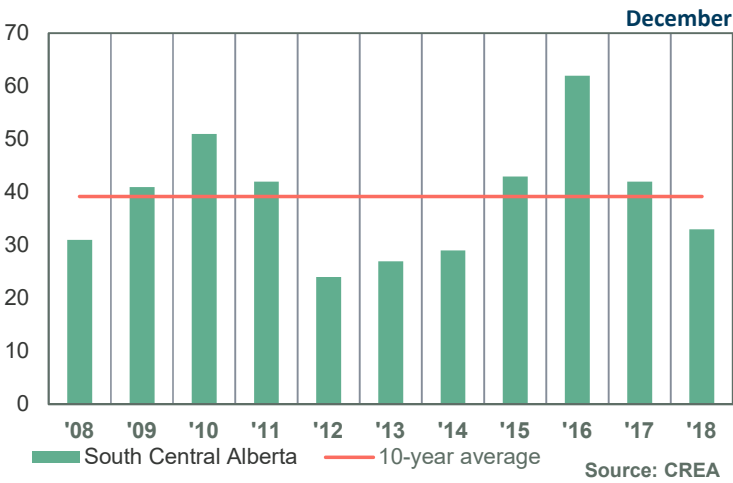
South Central Alberta	Dec-17	Dec-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	17	17	0.00%	382	357	-6.54%
Total Sales Volume	\$4,253,500	\$2,739,500	-35.59%	\$80,200,600	\$71,758,853	-10.53%
New Listings	42	33	-21.43%	925	991	7.14%
Inventory	402	440	9.45%	477	497	4.01%
Months of Supply	23.65	25.88	9.45%	15.00	16.69	11.30%
Sales-to-new Listings Ratio	0.40	0.52	27.27%	0.41	0.36	-12.77%
Average Price	\$250,206	\$161,147	-35.59%	\$209,949	\$201,005	-4.26%

Average price and price change

Months of supply and sales to new listings ratio


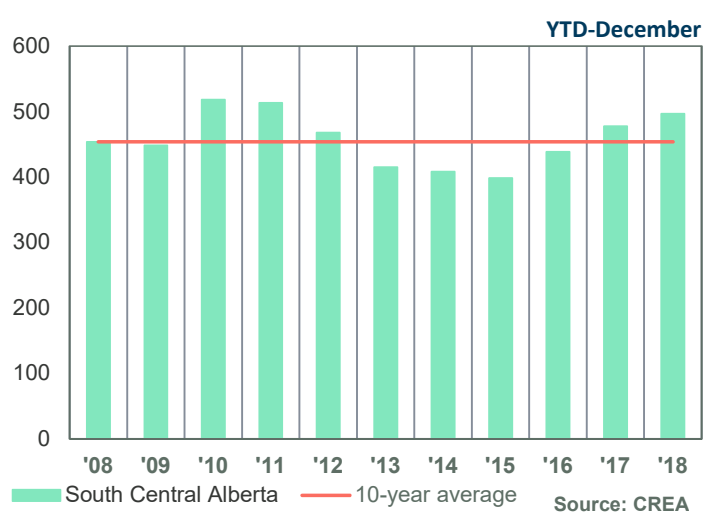
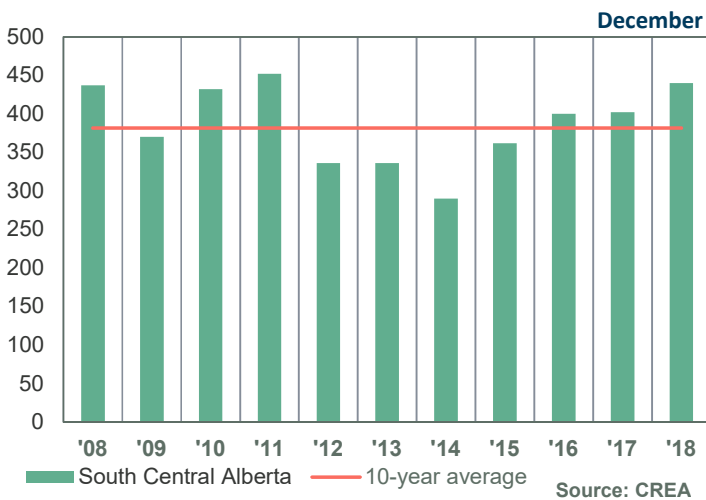
South Central Alberta Sales



South Central Alberta New Listings



South Central Alberta Inventory



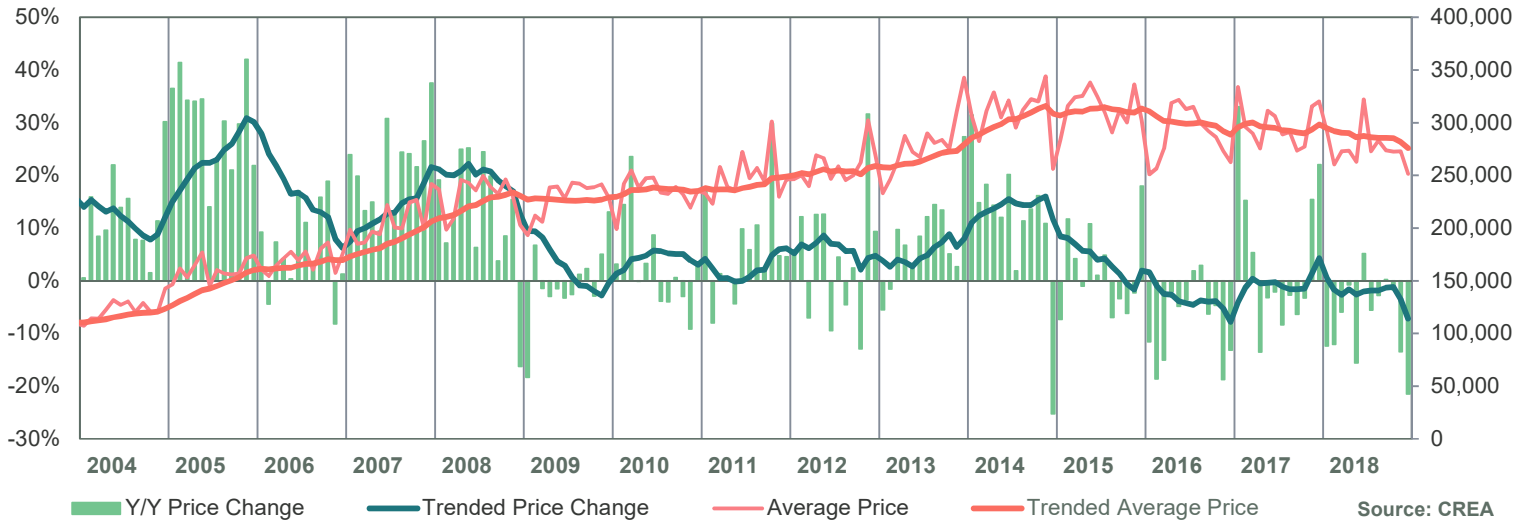


Lloydminster

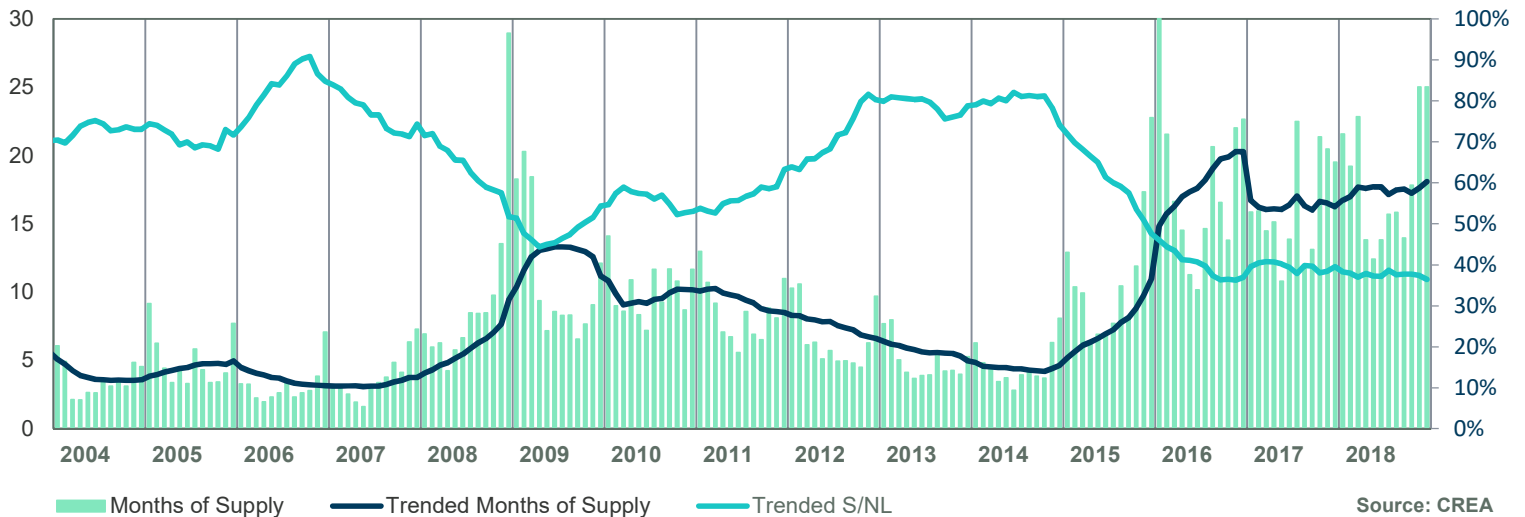
For the fourth year in a row, annual sales activity remained well below historical levels. At the same time, supply levels have not adjusted resulting in an oversupplied market for the better part of three years. Overall this has caused prices to trend down this year by over seven per cent and remain over 12 per cent below the highs recorded in 2015.

Lloydminster	Dec-17	Dec-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	44	40	-9.09%	768	757	-1.43%
Total Sales Volume	\$14,095,627	\$10,061,900	-28.62%	\$228,342,099	\$210,028,019	-8.02%
New Listings	68	74	8.82%	2,047	2,166	5.81%
Inventory	858	1,001	16.67%	982	1,064	8.38%
Months of Supply	19.50	25.03	28.33%	15.34	16.87	9.95%
Sales-to-new Listings Ratio	0.65	0.54	-16.46%	0.38	0.35	-6.85%
Average Price	\$320,355	\$251,548	-21.48%	\$297,320	\$277,448	-6.68%

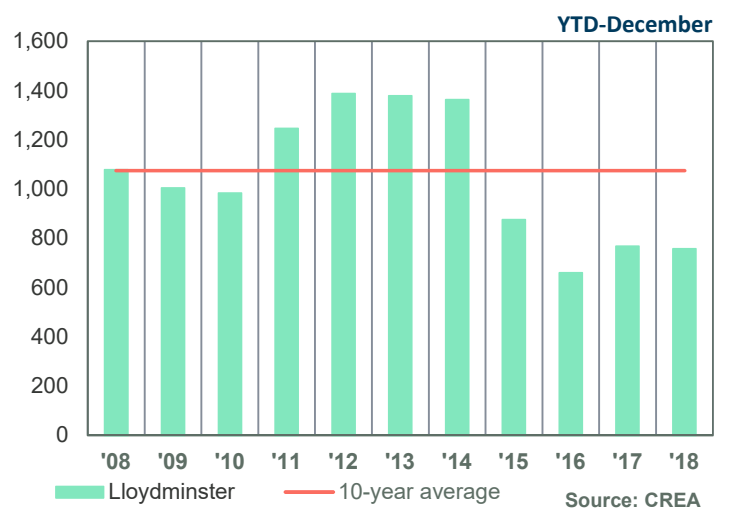
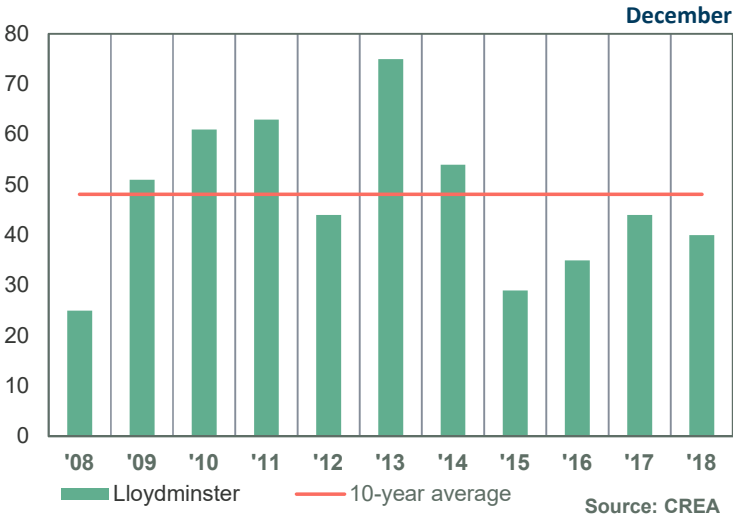
Average price and price change



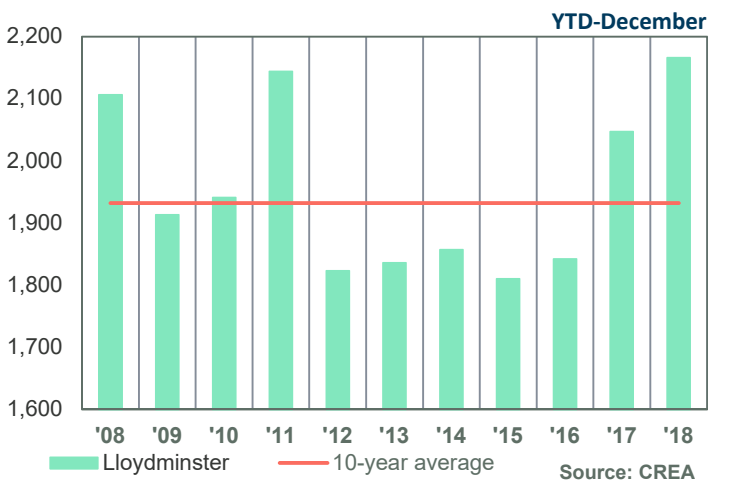
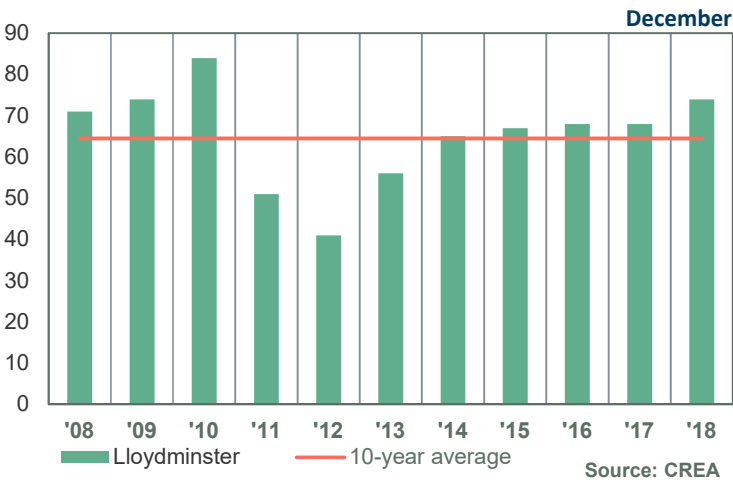
Months of supply and sales to new listings ratio



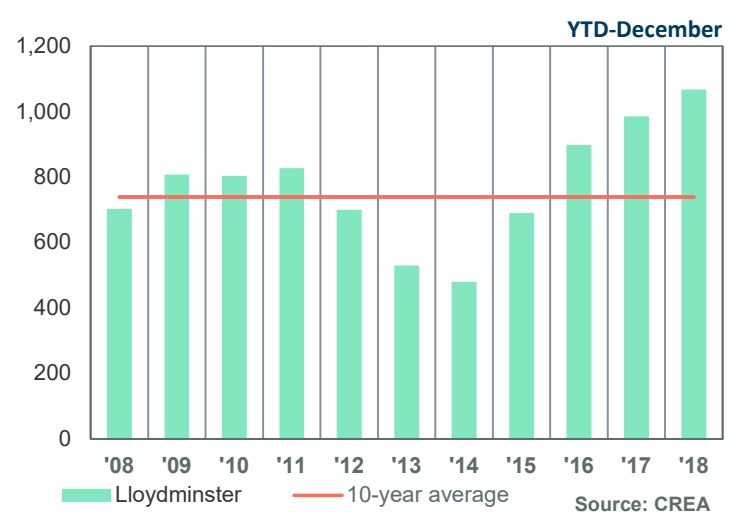
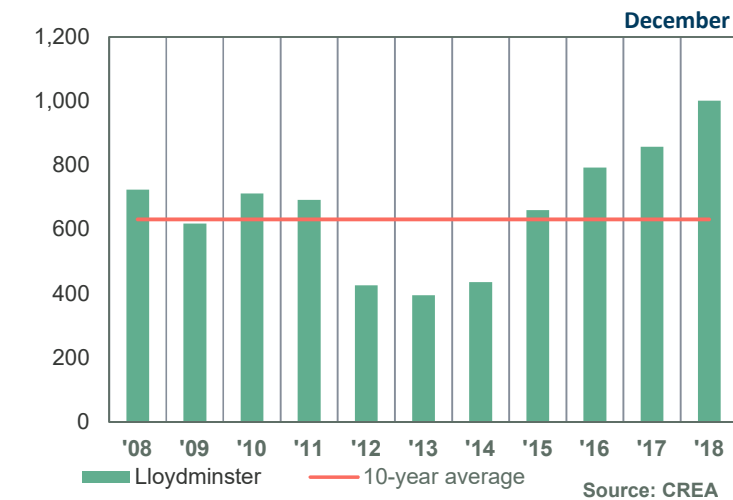
Lloydminster Sales

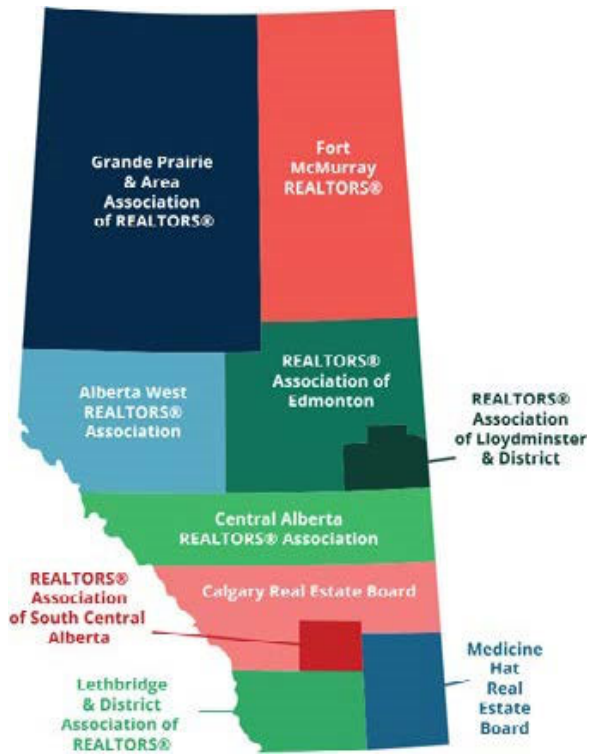


Lloydminster New Listings



Lloydminster Inventory





REPORTING REGIONS

* Data is collected and reported by each board, then aggregated by the Canadian Real Estate Association. Detailed information regarding how the data is aggregated should be directed to either the Specific Board or CREA.

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
communications@albertarealtor.ca

ABOUT AREA

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

Board & Association Information Board & Association Information

The Grande Prairie & Area Association of REALTORS® represents more than 240 REALTORS® located in Grande Prairie and across the Peace Region. All MLS® listings processed by the Board can be found on the national public web site www.grandeprairie-mls.ca

The Fort McMurray REALTORS® are a member service organization made up of approximately 200 real estate members consisting of Brokers, Associate Brokers and Associates. The Board also has 12 Affiliate members providing support and service to the real estate industry. Our trading area includes the Regional Municipality of Wood Buffalo and the Lac LaBiche County. For more information please go to www.fmreb.com

Alberta West REALTORS® Association represents 174 real estate industry professionals in various communities throughout West Central Alberta. For more information please go to www.abwra.com

The REALTORS® Association of Edmonton is a professional services association comprised of over 3,200 Brokers and Associates serving the greater Edmonton area. For more information please go to www.realtorsofedenmonton.com

The REALTORS® of Lloydminster and District is comprised of approximately 100 REALTORS® located in offices in Lloydminster as well as the surrounding communities of Wainwright and Vermilion. For more information please go to www.rald.realtyserver.com

The Central Alberta REALTORS® Association is a professional trade organization, whose members are licensed Real Estate professionals. Our membership currently includes more than 650 real estate brokers and agents working across Central Alberta. For more information please go to www.carassociation.ca

The Calgary Real Estate Board (CREB®) is a professional association of over 5,200 licensed REALTORS® across the Calgary region. As one of the largest real estate boards in Canada, CREB® provides members with essential resources to enhance professionalism, advance the industry's development and enrich the communities they serve. For more information please go to www.creb.com

The Lethbridge and District Association of REALTORS® is a member service organization made up of 294 real estate members consisting of Brokers, Associate Brokers and Associates. The Board also has 39 Contract Subscribers who are Appraisers, Home Inspectors, Builders, and Mortgage Brokers. For more information please go to www.lidar.ca

The Medicine Hat Real Estate Board was chartered in 1955 and serves the 140 local REALTORS®, in eleven brokerages, which provide real estate brokerage services to buyers and sellers of all types of property - residential, commercial, industrial and information please go to www.mhreb.ca