

March 2019



MONTHLY STATISTICS PACKAGE

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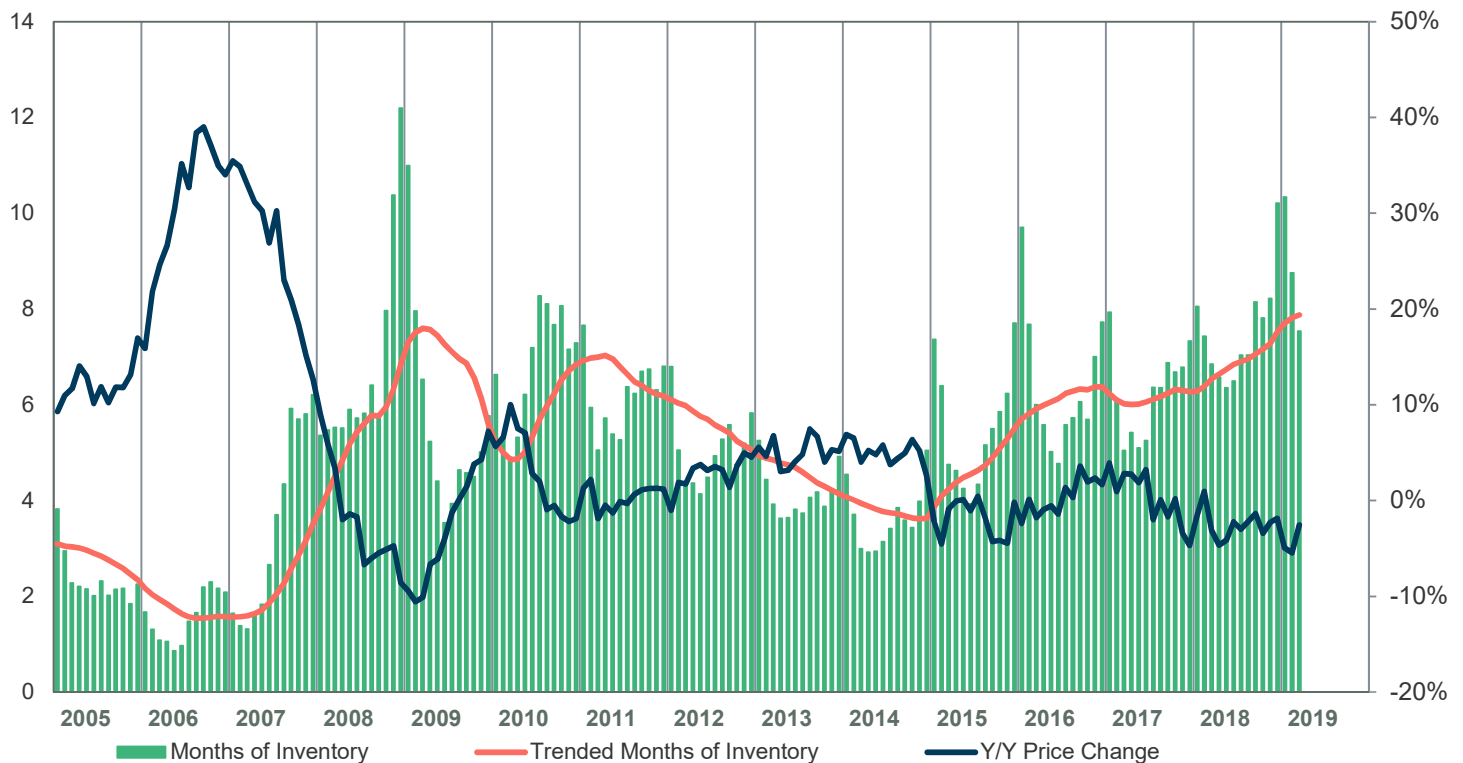
Oversupplied market weighs on prices

Driven by slower activity in the three largest regions of the province, Alberta's sales in March eased by nearly six per cent compared to last year. After the first quarter, sales have declined by nearly 10 per cent compared to last year and is the slowest amount of activity since 2009.

While new listings are starting to adjust to the slower sales activity, it was not enough to prevent further gains in inventory. Provincially there continues to be more housing supply than demand causing further price declines. At the end of the first quarter prices eased by four per cent compared to last year.

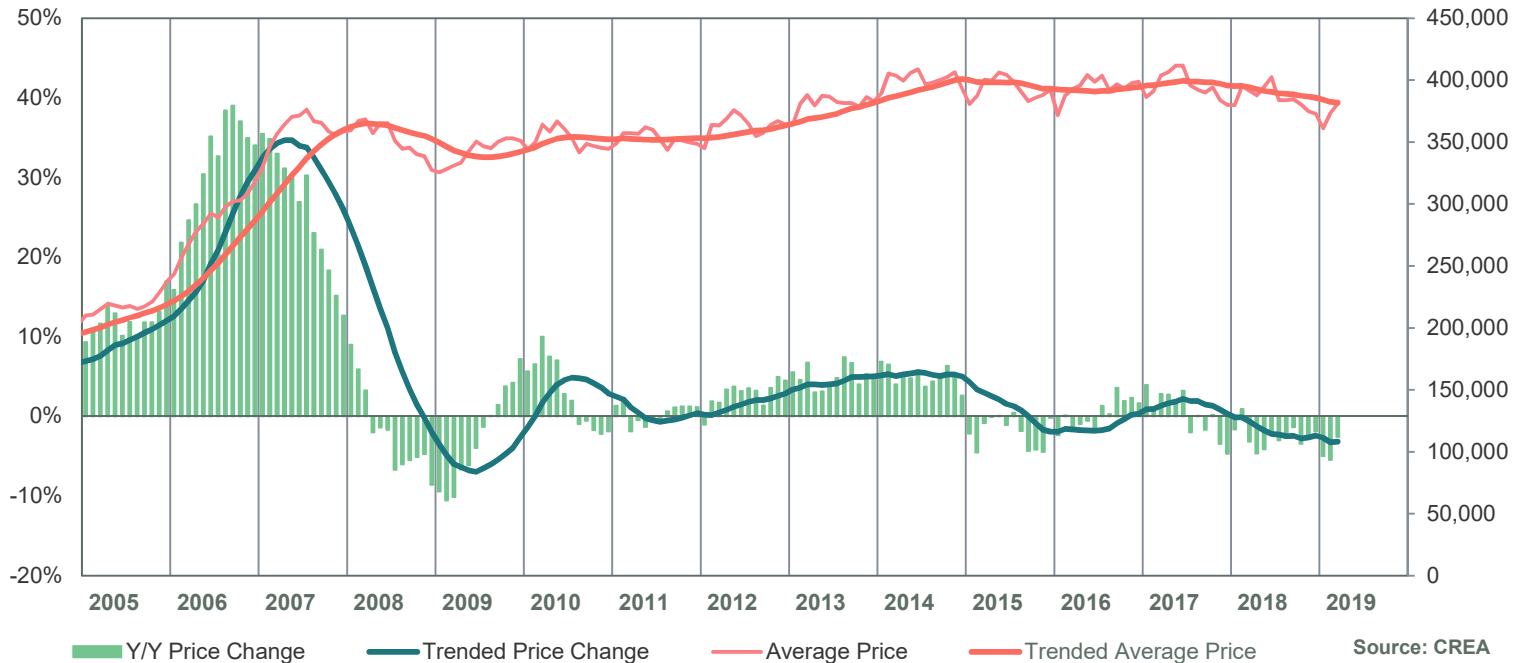
The slow start to the housing market this year is expected as the provincial economy continues to struggle with weak economic conditions. At the same time uncertainty regarding future prospects in Alberta continues to weigh on consumers.

Alberta Months of Supply and Price Changes

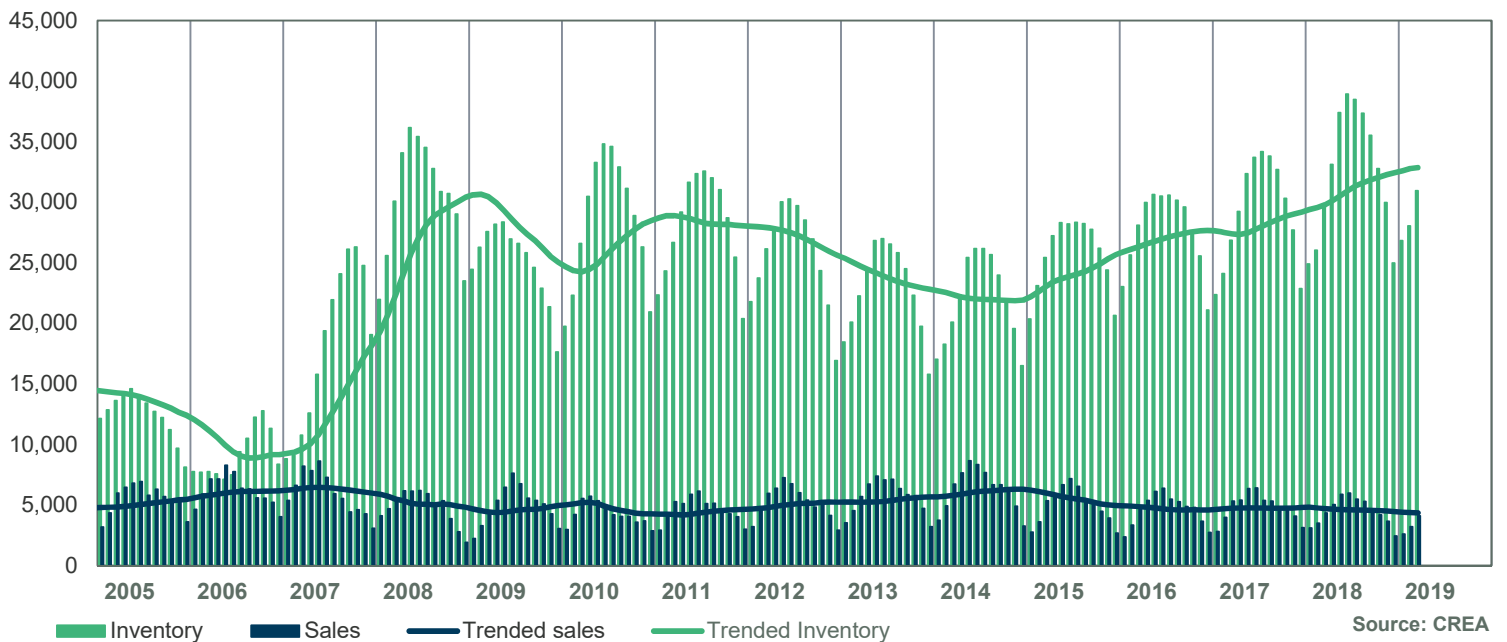


Alberta Summary	Mar-18	Mar-19	% Change	YTD 2018	YTD 2019	% Change
Total Sales	4,352	4,106	-5.65%	10,949	9,903	-9.55%
Total Sales Volume	\$1,702,818,996	\$1,565,536,820	-8.06%	\$4,262,509,239	\$3,698,532,792	-13.23%
New Listings	11,596	10,383	-10.46%	28,320	26,709	-5.69%
Inventory	29,810	30,960	3.86%	26,916	28,605	6.28%
Months of Supply	6.85	7.54	10.08%	7.37	8.67	17.50%
Sales-to-new Listings Ratio	0.38	0.40	5.37%	0.39	0.37	-4.10%
Average Price	\$391,273	\$381,280	-2.55%	\$389,306	\$373,476	-4.07%

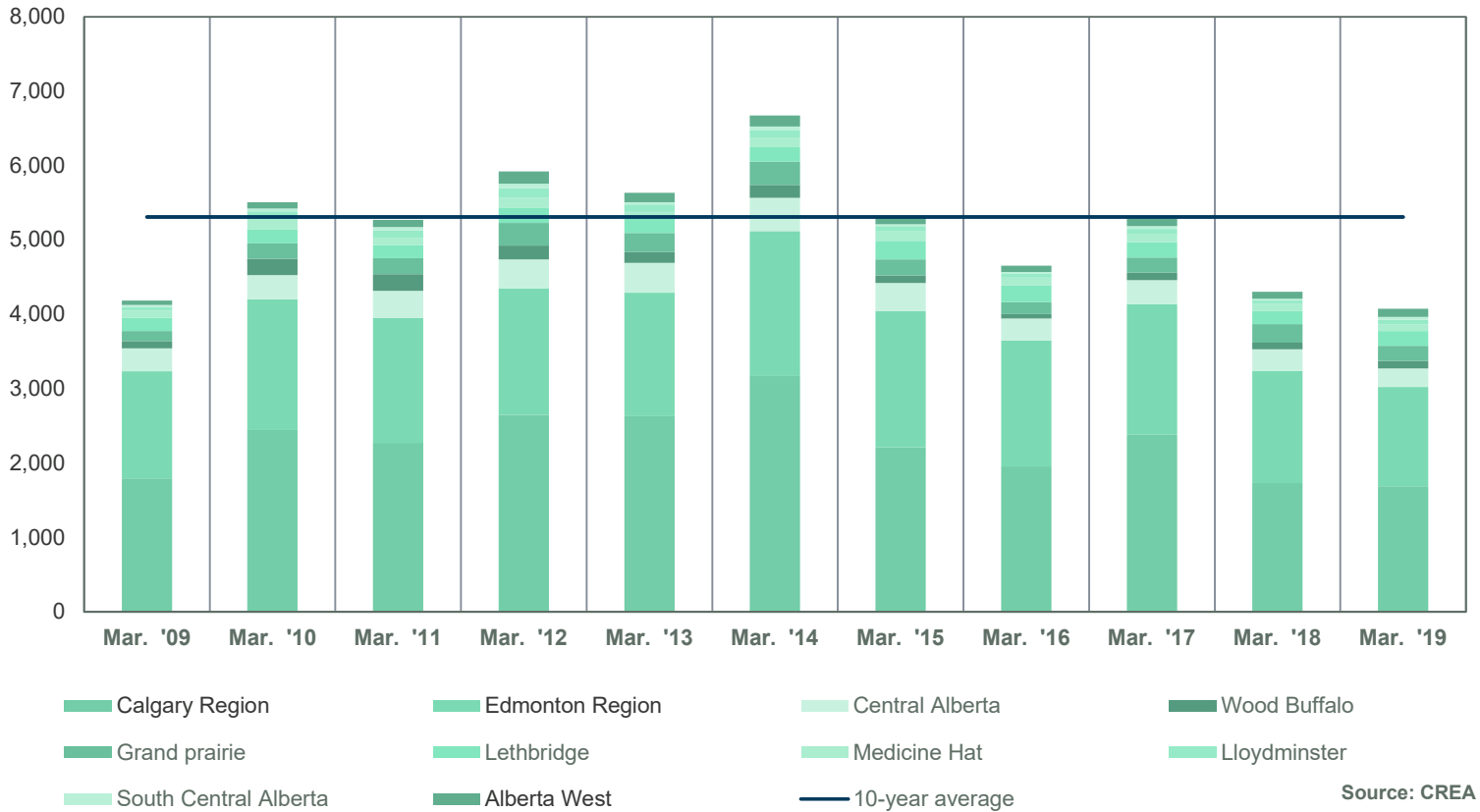
Alberta average price and price change



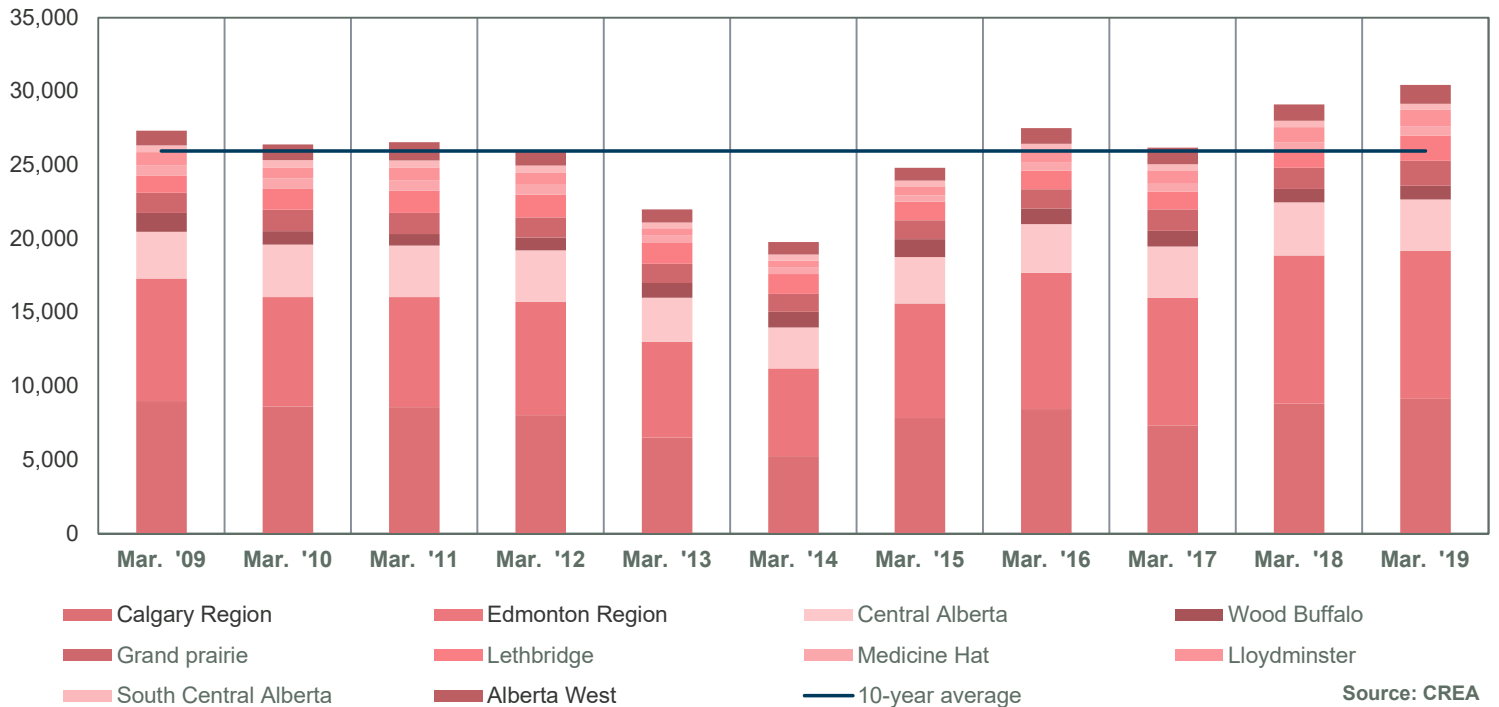
Alberta sales and inventory



Alberta total residential sales

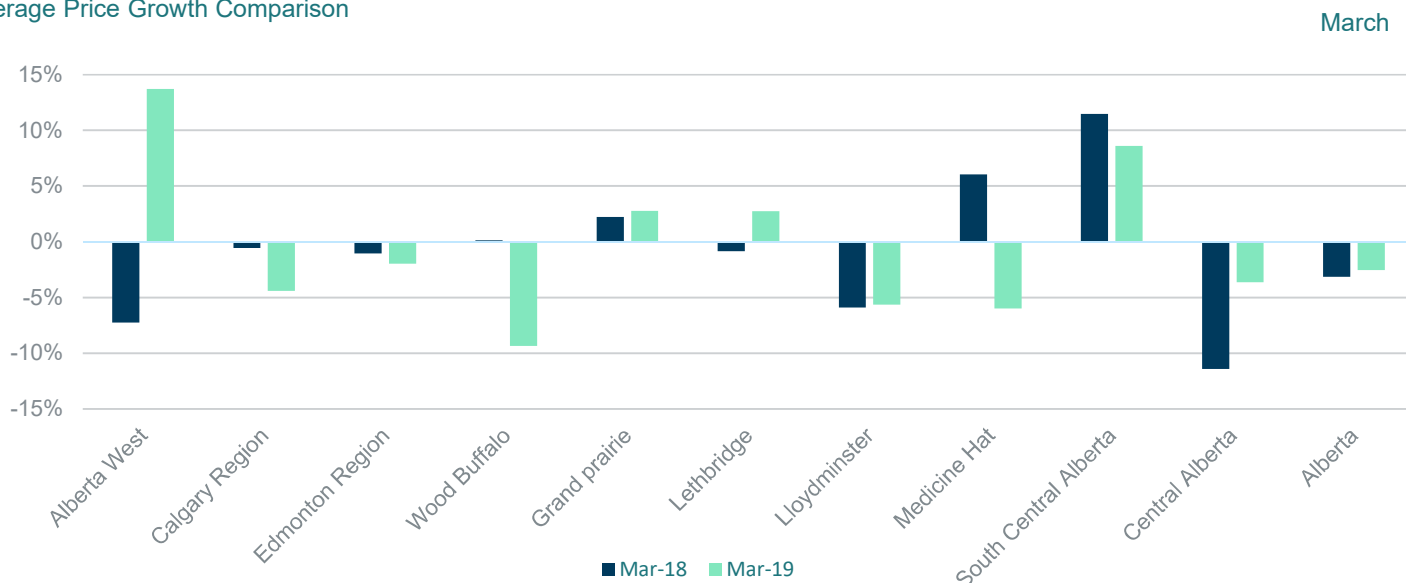


Alberta total residential inventory

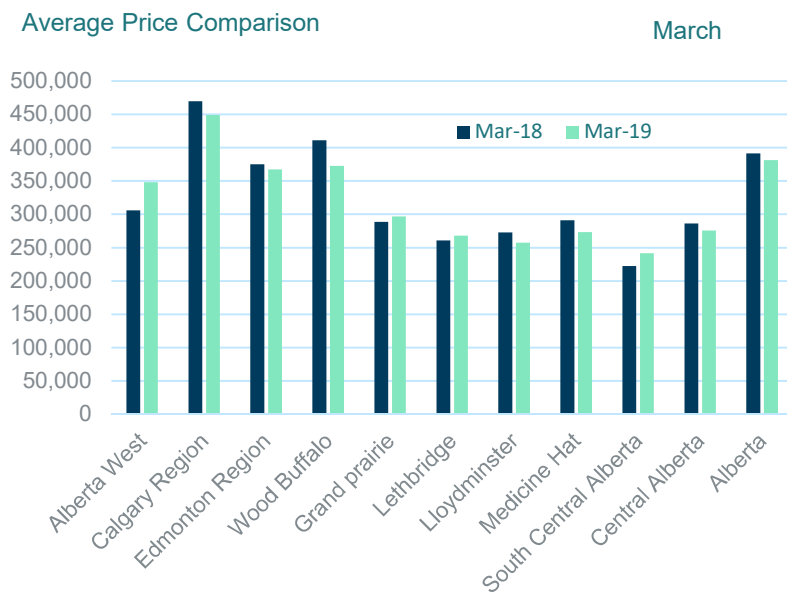


MAR- 2019	Sales	Y/Y %	New Listings	Y/Y %	Inventory	Months of Supply	Y/Y%	Average price	Y/Y%	Sales to new listings ratio	Share of sales activity
Alberta West	109	17.20%	254	15.45%	1,276	11.71	-0.67%	348,211	13.73%	42.91%	2.65%
Calgary Region	1,691	-2.42%	3,830	-12.20%	9,148	5.41	6.21%	449,231	-4.40%	44.15%	41.18%
Central Alberta	252	-13.70%	873	-13.99%	3,486	13.83	12.08%	275,816	-3.65%	28.87%	6.14%
Edmonton Region	1,331	-11.62%	3,719	-10.41%	10,039	7.54	13.16%	367,526	-1.97%	35.79%	32.42%
Fort McMurray	101	12.22%	205	-8.48%	935	9.26	-9.63%	372,620	-9.35%	49.27%	2.46%
Grande Prairie	204	-17.41%	450	13.07%	1,686	8.26	43.76%	296,849	2.76%	45.33%	4.97%
Lethbridge	195	10.17%	403	12.26%	1,689	8.66	24.54%	268,130	2.75%	48.39%	4.75%
Lloydminster	60	33.33%	240	-2.04%	1,096	18.27	-20.12%	257,419	-5.65%	25.00%	1.46%
Medicine Hat	92	-2.13%	218	34.57%	656	7.13	35.68%	273,492	-5.98%	42.20%	2.24%
South Central Alberta	40	42.86%	73	-16.09%	433	10.83	-32.34%	241,735	8.59%	54.79%	0.97%
Alberta	4,106	-5.65%	10,383	-10.46%	30,960	7.54	10.08%	381,280	-2.55%	39.55%	

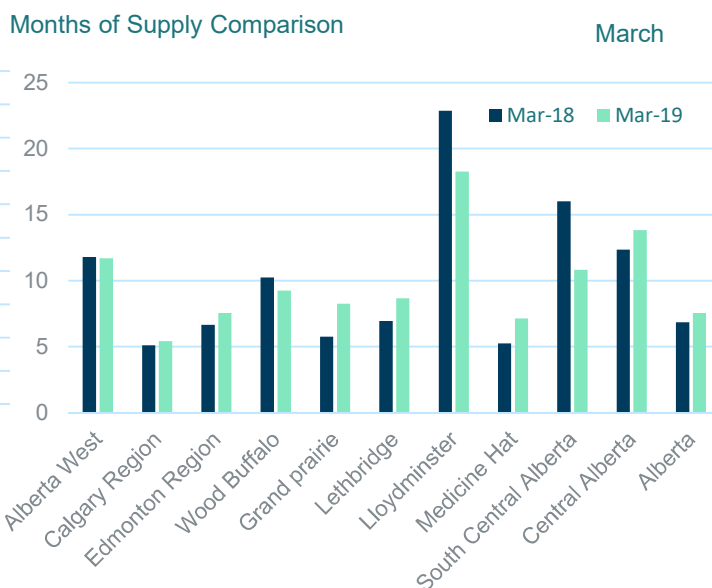
Average Price Growth Comparison



Average Price Comparison



Months of Supply Comparison





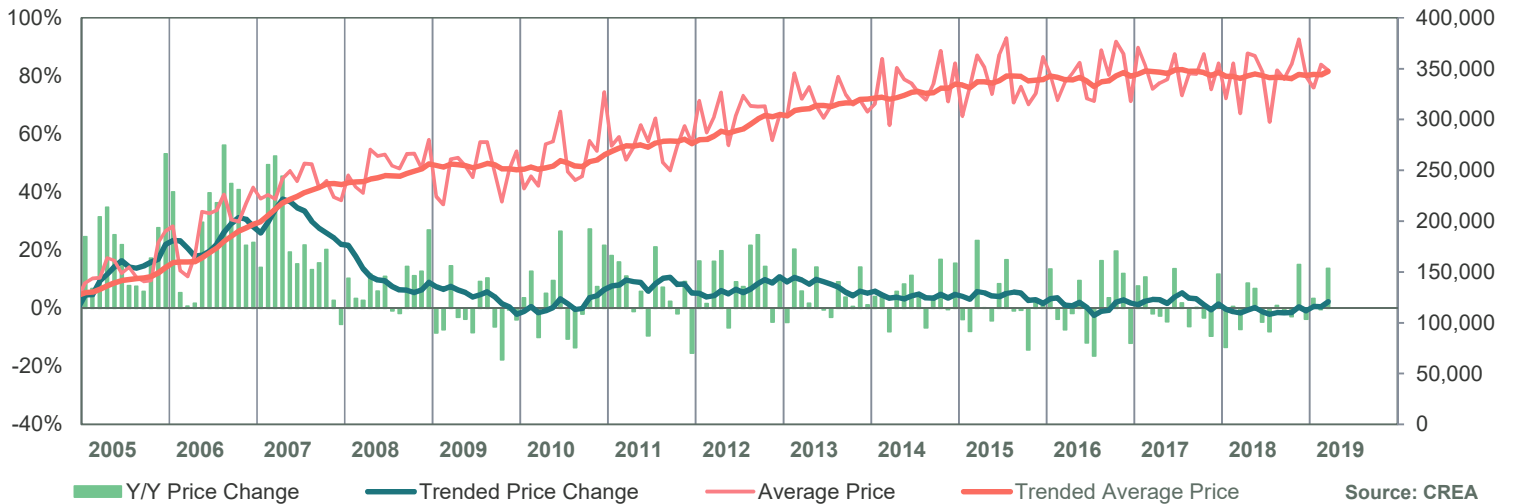
Alberta West

First quarter sales improved over last year's levels and are just below longer-term averages for the area. However, the area continues to struggle with elevated inventory levels and an oversupplied market. This has caused prices to trend down over the most recent quarter, despite remaining higher than levels recorded last year.

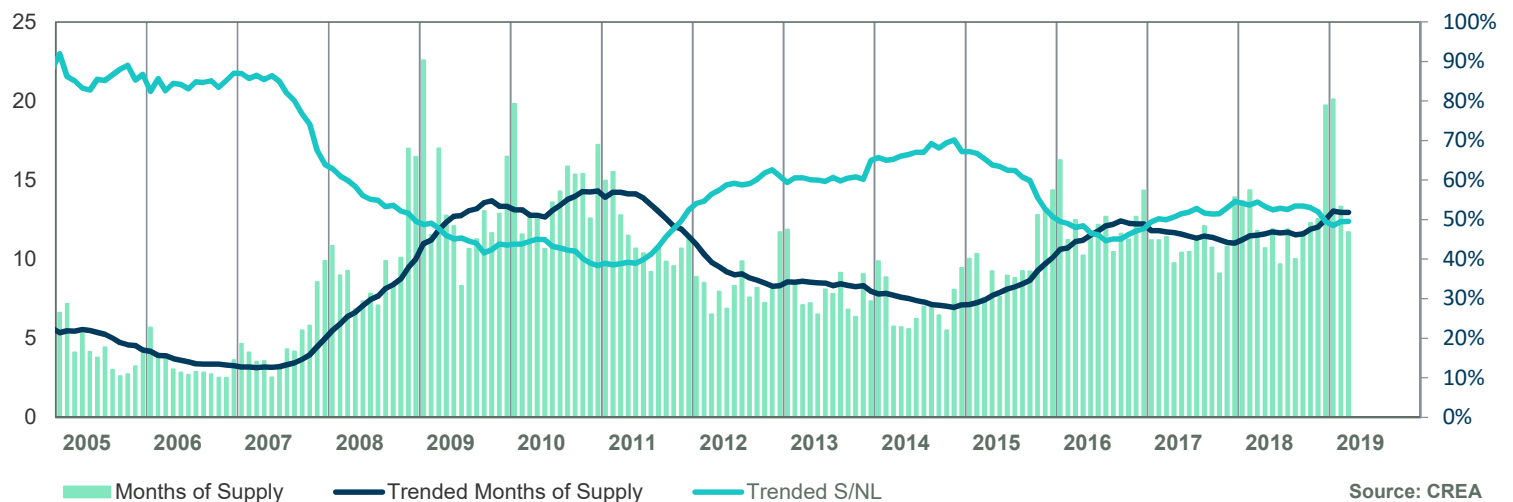
This region includes a wide range of communities with economic drivers that range from energy to tourism. This also implies that housing trends will likely vary significantly within the region.

Alberta West	Mar-18	Mar-19	% Change	YTD 2018	YTD 2019	% Change
Total Sales	93	109	17.20%	239	255	6.69%
Total Sales Volume	\$28,474,703	\$37,955,000	33.29%	\$77,802,328	\$88,315,461	13.51%
New Listings	220	254	15.45%	550	587	6.73%
Inventory	1,096	1,276	16.42%	1,048	1,205	15.02%
Months of Supply	11.78	11.71	-0.67%	13.15	14.18	7.80%
Sales-to-new Listings Ratio	0.42	0.43	1.52%	0.43	0.43	-0.03%
Average Price	\$306,180	\$348,211	13.73%	\$325,533	\$346,335	6.39%

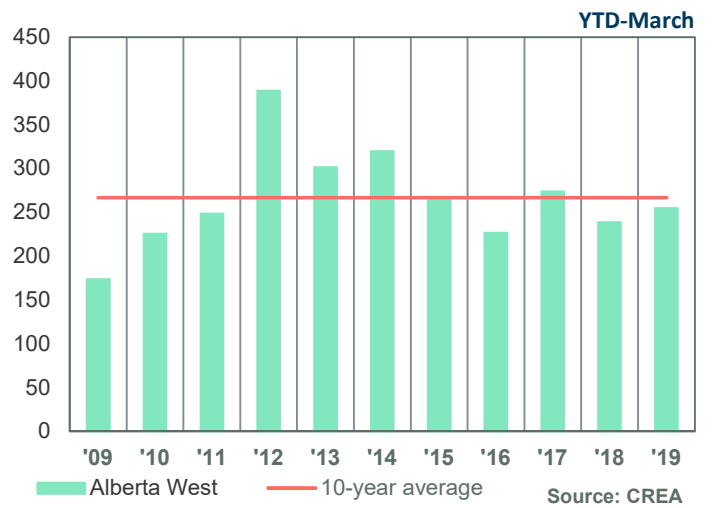
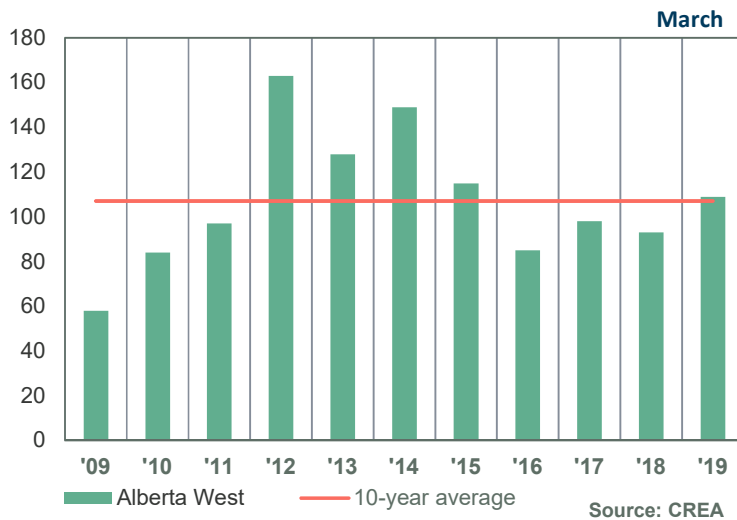
Average price and price change



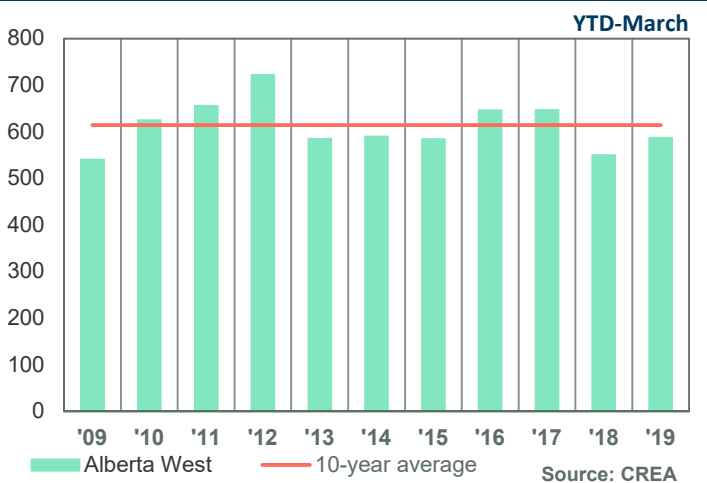
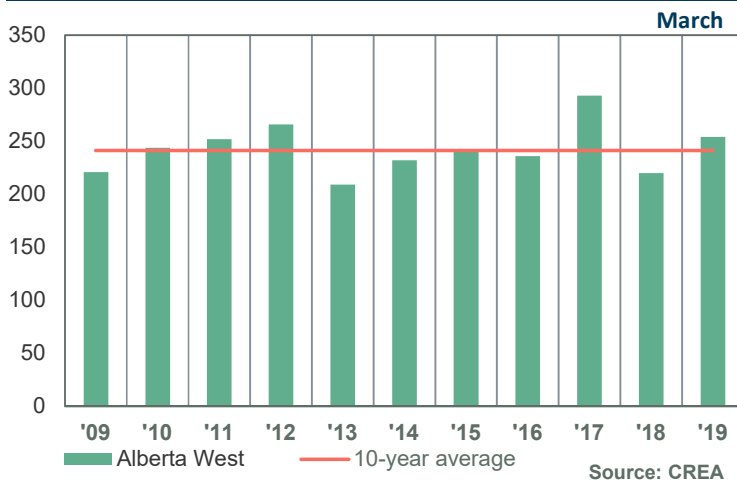
Months of supply and sales to new listings ratio



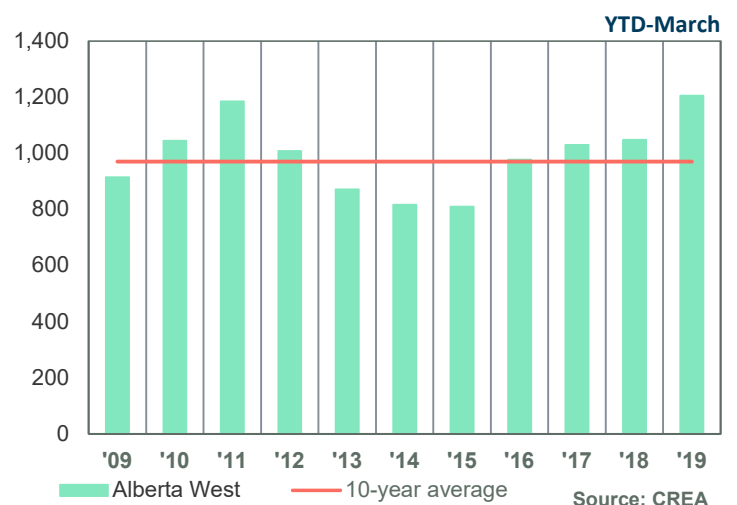
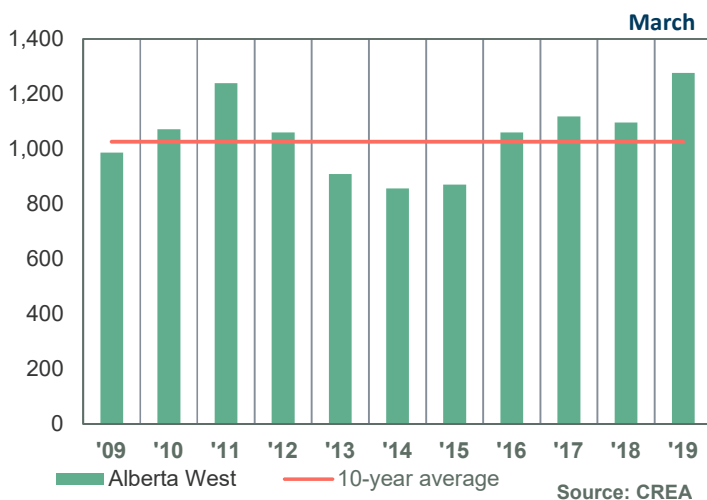
Alberta West Sales



Alberta West New Listings



Alberta West Inventory



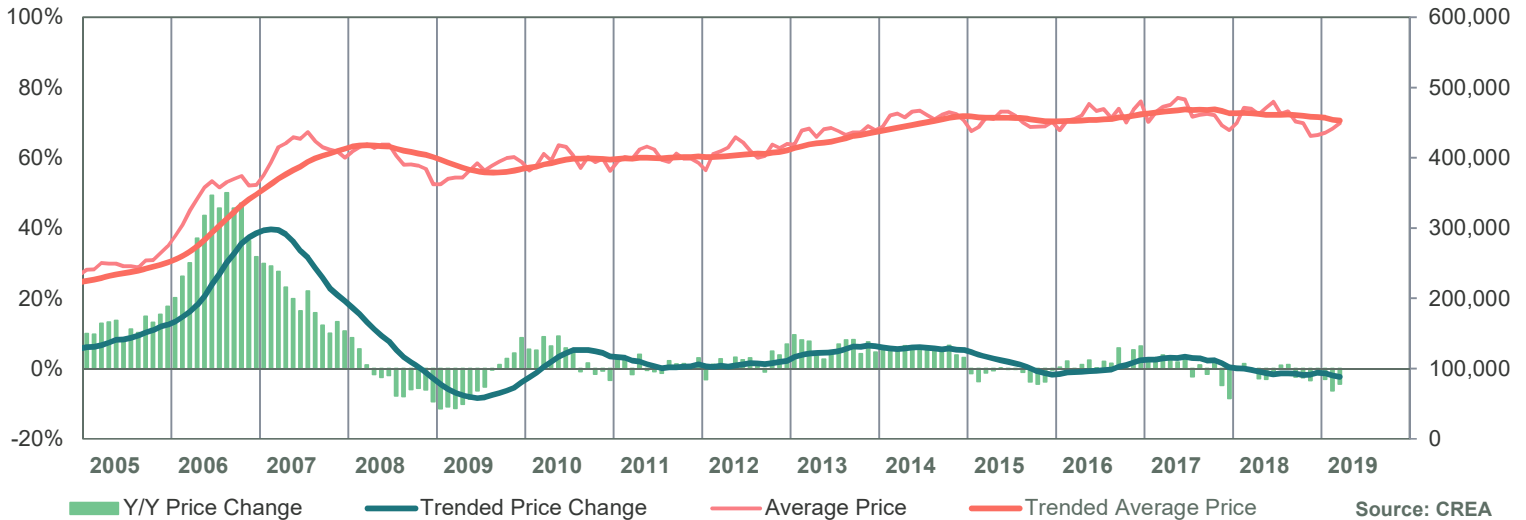
Calgary Region

Despite the slower pace of decline in March sales, first quarter sales activity in the region eased by nearly 10 per cent and remains over 26 per cent below longer-term trends. Easing sales were also met with some adjustments in new listings, however, like many other centres, it was not enough to prevent further gains in inventories.

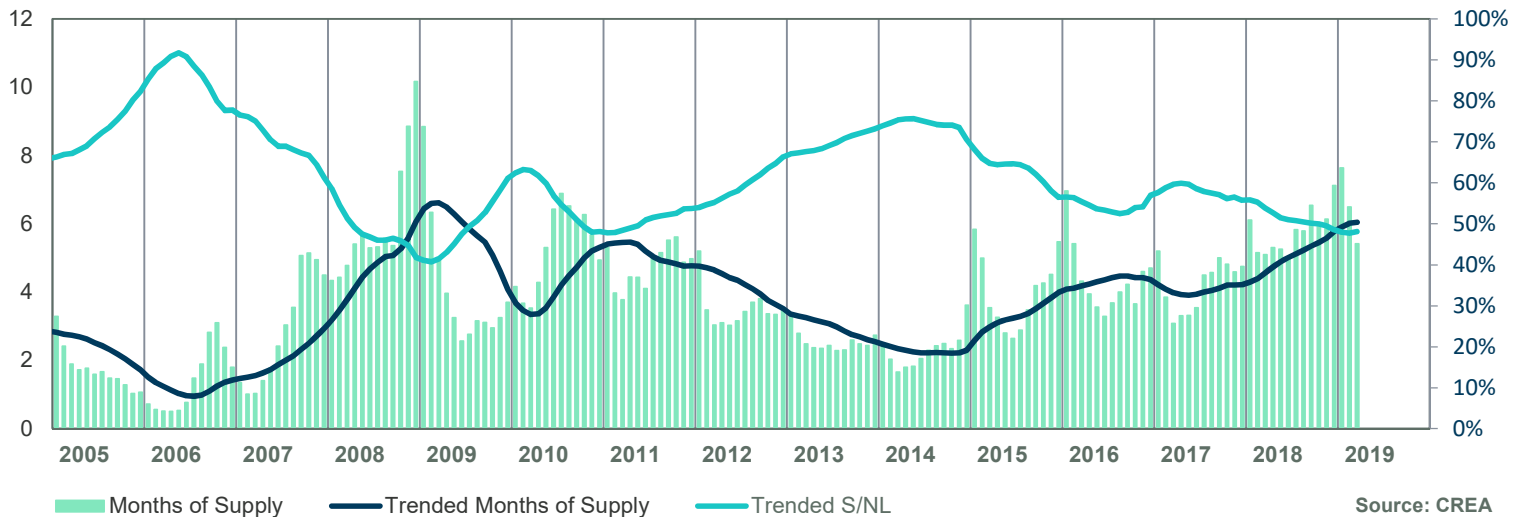
Overall, the amount of oversupply did ease compared to the first few months of the year, but months of supply remain at the highest levels recorded in March. The persistent oversupply has weighed on prices, which after the first quarter, have eased by over four per cent compared to last year.

Calgary Region	Mar-18	Mar-19	% Change	YTD 2018	YTD 2019	% Change
Total Sales	1,733	1,691	-2.42%	4,391	3,969	-9.61%
Total Sales Volume	\$814,307,929	\$759,650,394	-6.71%	\$2,040,273,631	\$1,760,116,088	-13.73%
New Listings	4,362	3,830	-12.20%	10,635	9,988	-6.08%
Inventory	8,827	9,148	3.64%	7,892	8,366	6.00%
Months of Supply	5.09	5.41	6.21%	5.39	6.32	17.27%
Sales-to-new Listings Ratio	0.40	0.44	11.13%	0.41	0.40	-3.76%
Average Price	\$469,883	\$449,231	-4.40%	\$464,649	\$443,466	-4.56%

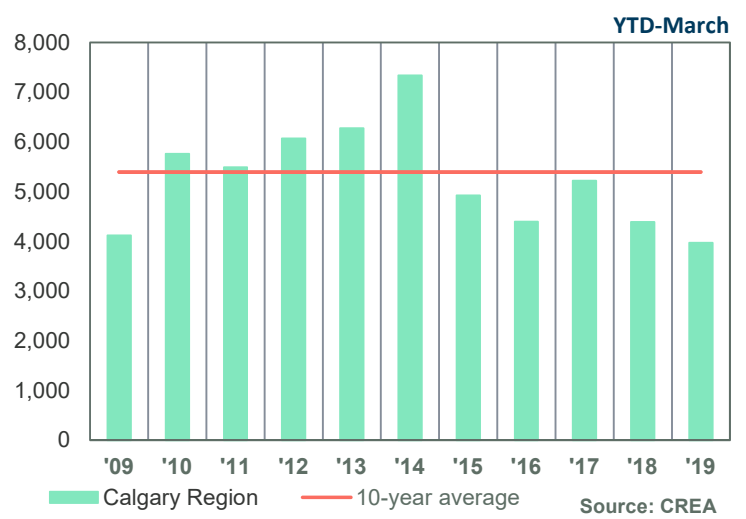
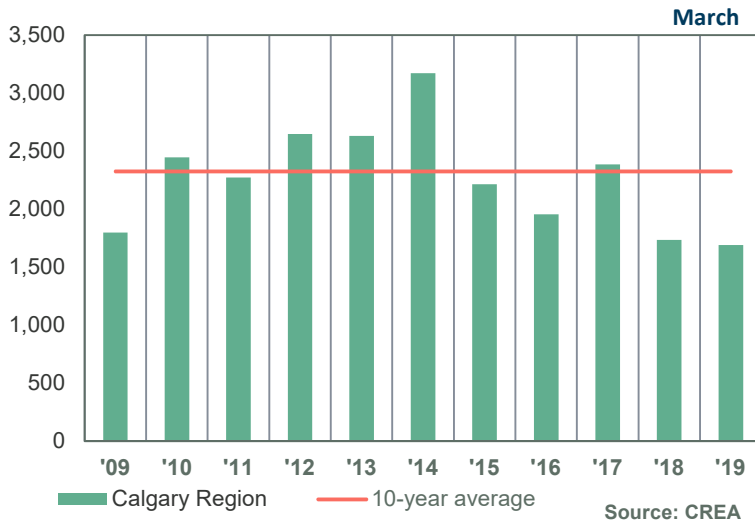
Average price and price change



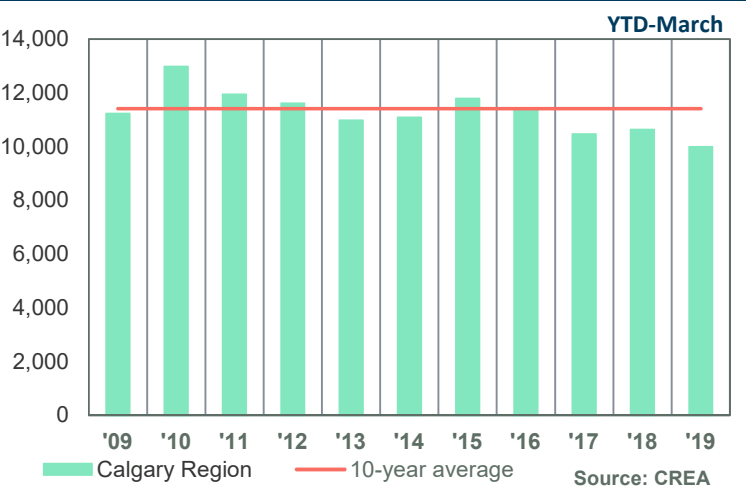
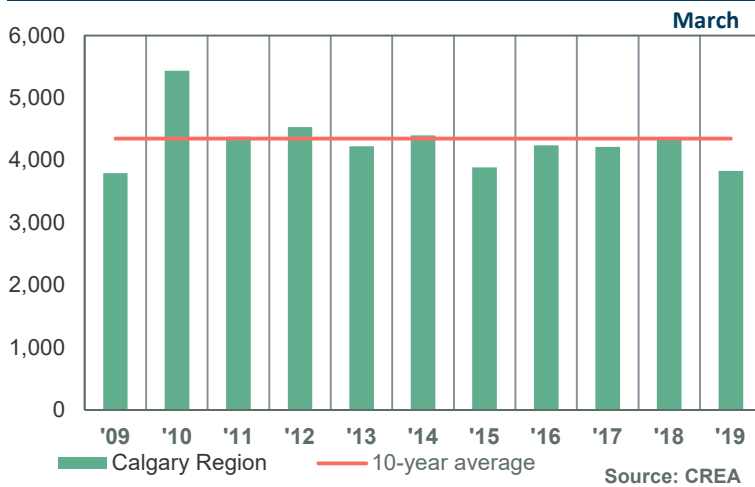
Months of supply and sales to new listings ratio



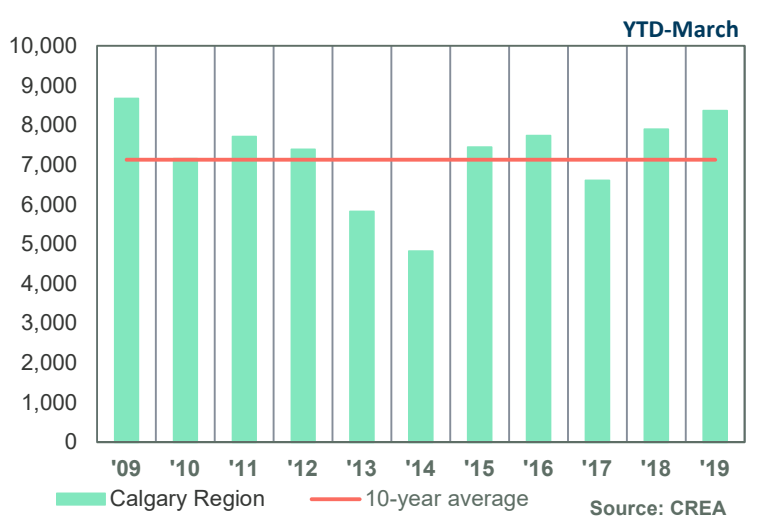
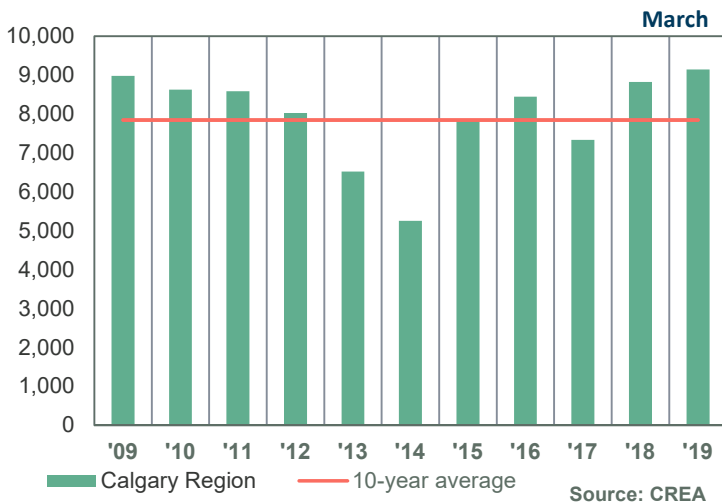
Calgary Region Sales



Calgary Region New Listings



Calgary Region Inventory





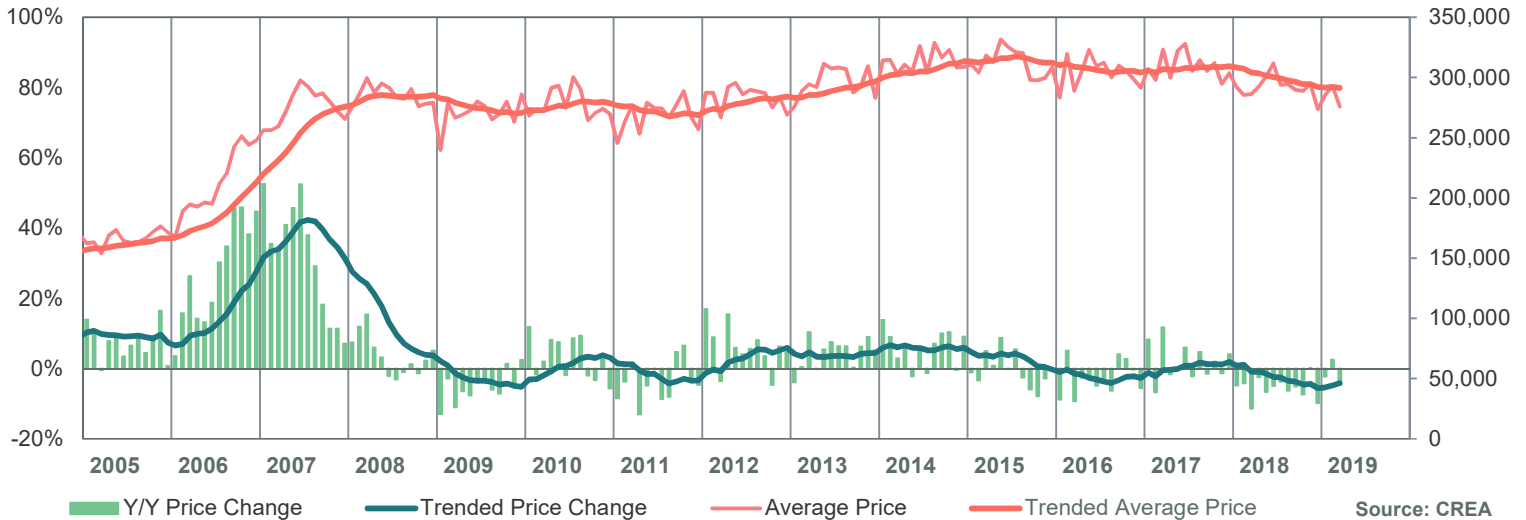
Central Alberta

After the first quarter of the year, sales activity totaled 645 units, nearly 15 per cent below last year's levels and well below longer-term trends. However, unlike other areas the easing sales were also accompanied by a decline in inventory levels.

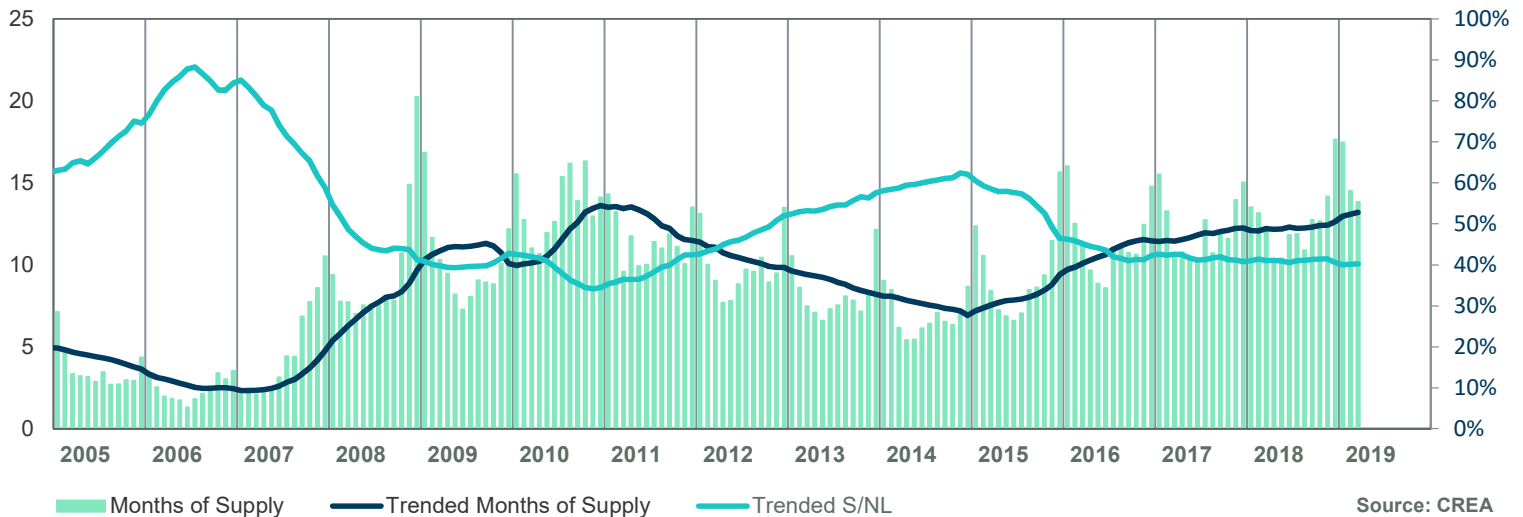
While the reduction in inventory is not enough to significantly change the amount of oversupply in the market, if inventories continue to ease it should start to support a more stable market. As of March, the months of inventory remained just below 14 months. The excess supply weighed on prices which eased by over one per cent after the first quarter.

Central Alberta	Mar-18	Mar-19	% Change	YTD 2018	YTD 2019	% Change
Total Sales	292	252	-13.70%	758	645	-14.91%
Total Sales Volume	\$83,585,013	\$69,505,624	-16.84%	\$218,134,924	\$183,295,521	-15.97%
New Listings	1,015	873	-13.99%	2,410	2,195	-8.92%
Inventory	3,604	3,486	-3.27%	3,272	3,237	-1.07%
Months of Supply	12.34	13.83	12.08%	12.95	15.05	16.26%
Sales-to-new Listings Ratio	0.29	0.29	0.34%	0.31	0.29	-6.57%
Average Price	\$286,250	\$275,816	-3.65%	\$287,777	\$284,179	-1.25%

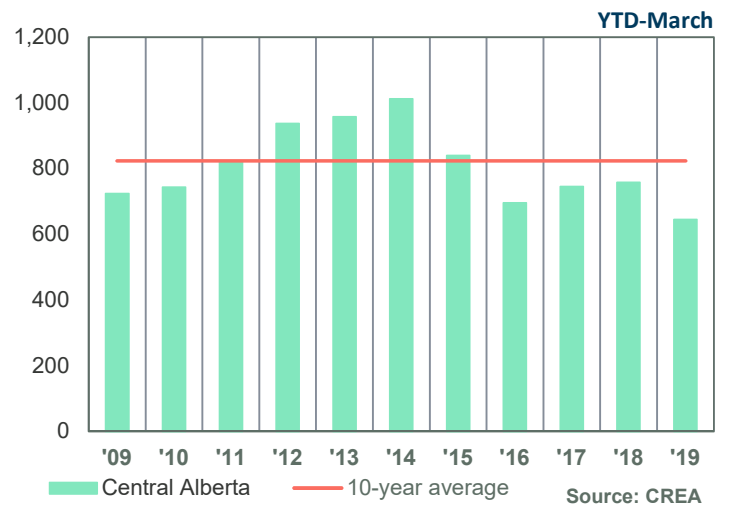
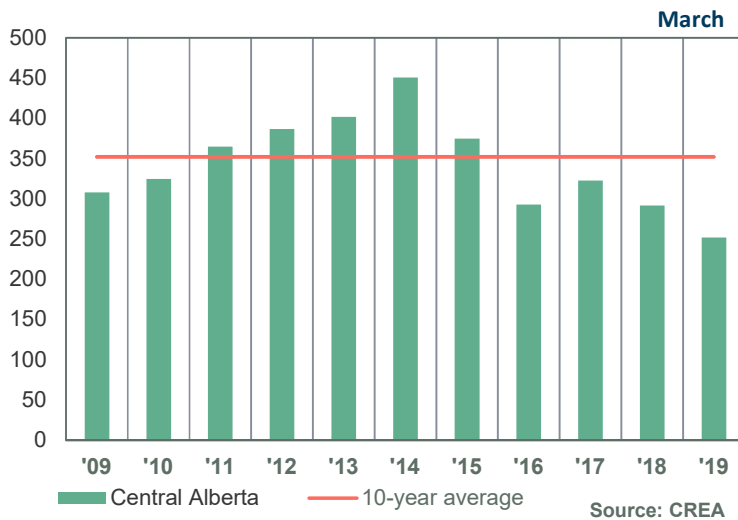
Average price and price change



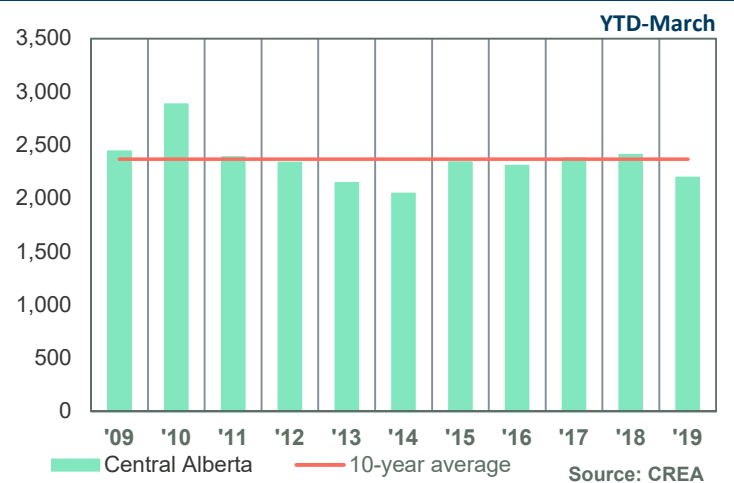
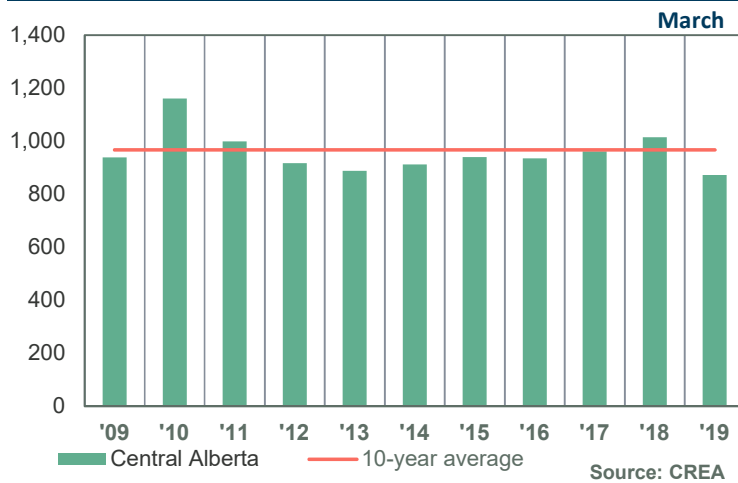
Months of supply and sales to new listings ratio



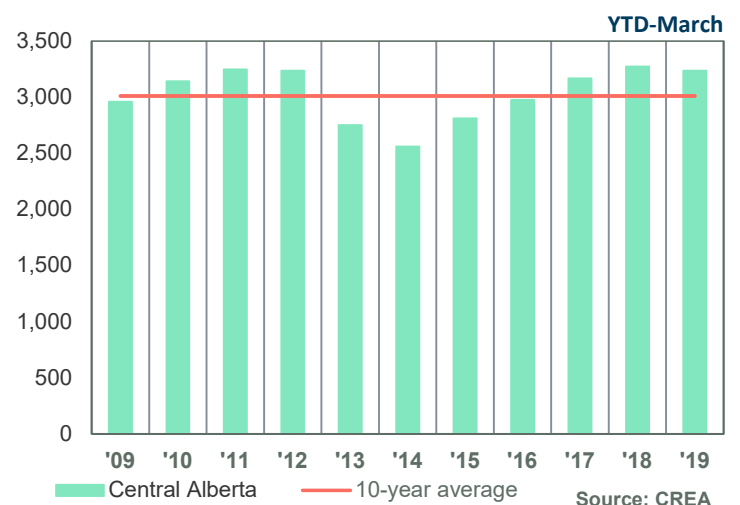
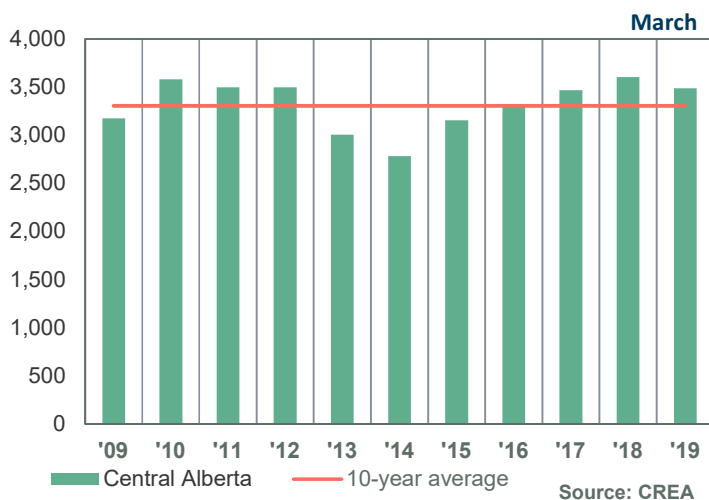
Central Alberta Sales



Central Alberta New Listings



Central Alberta Inventory





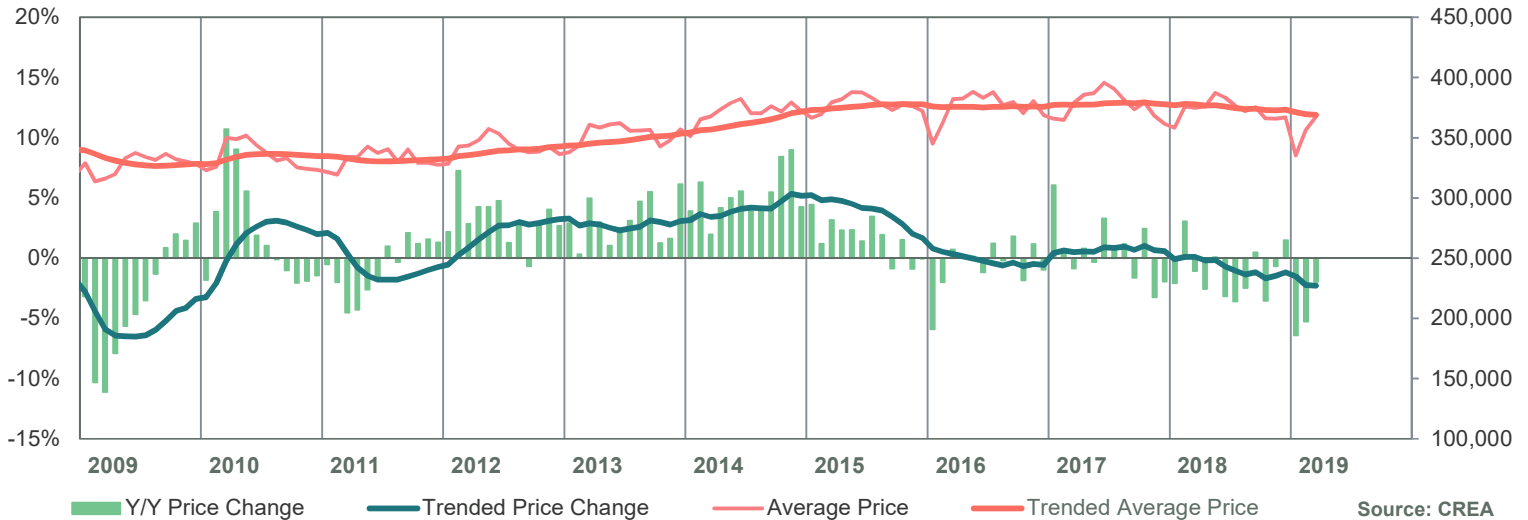
Edmonton Region

Rising unemployment and economic concerns are contributing the easing sales activity in the region. By the end of the first quarter sales activity declined by nearly 12 per cent and reflect the lowest sales recorded over the past 10 years.

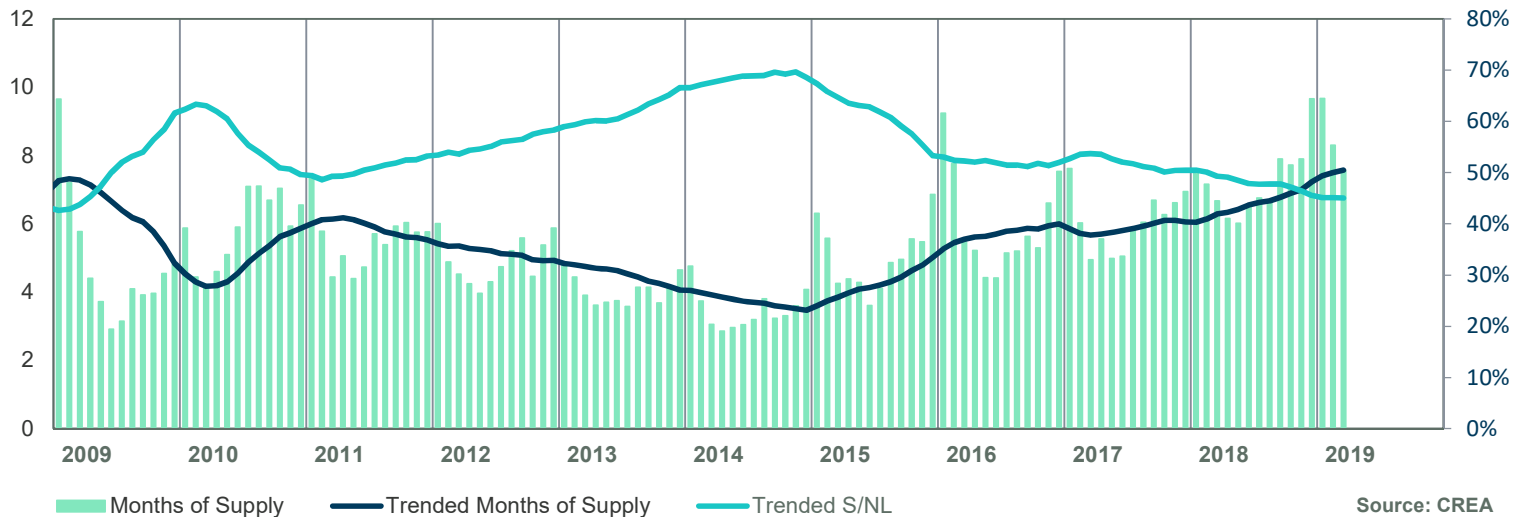
Inventory level in March reached 10,039 units. This is comparable to last year but remains high based on typical levels for March. Elevated inventories and easing sales kept the market oversupplied causing further price declines.

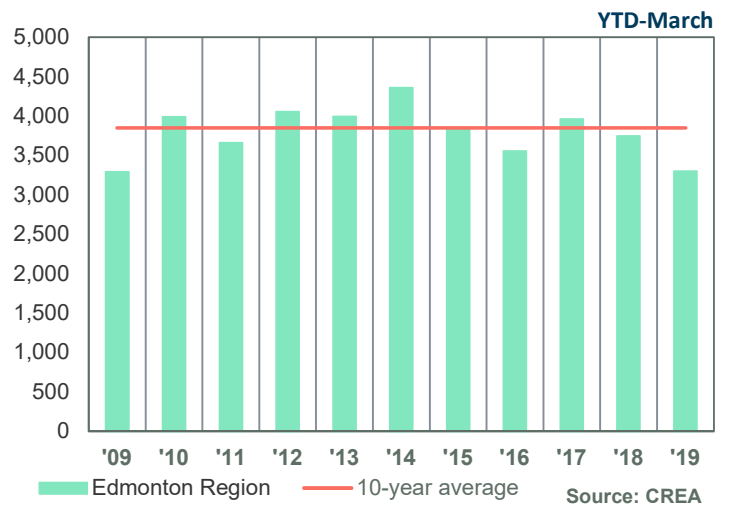
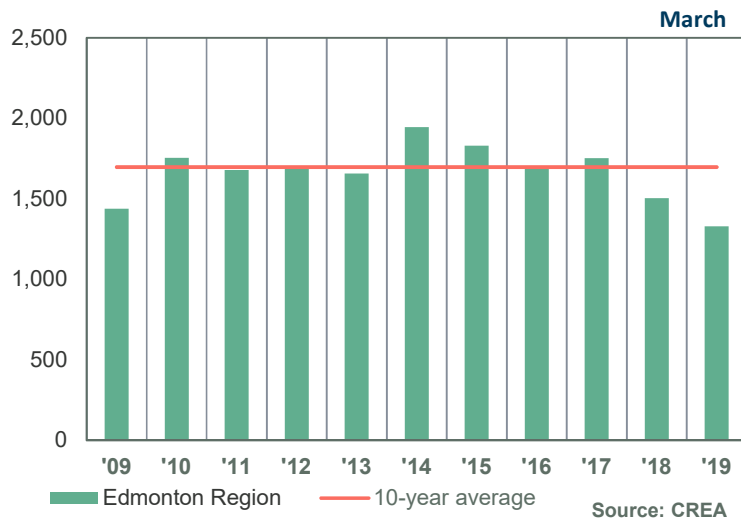
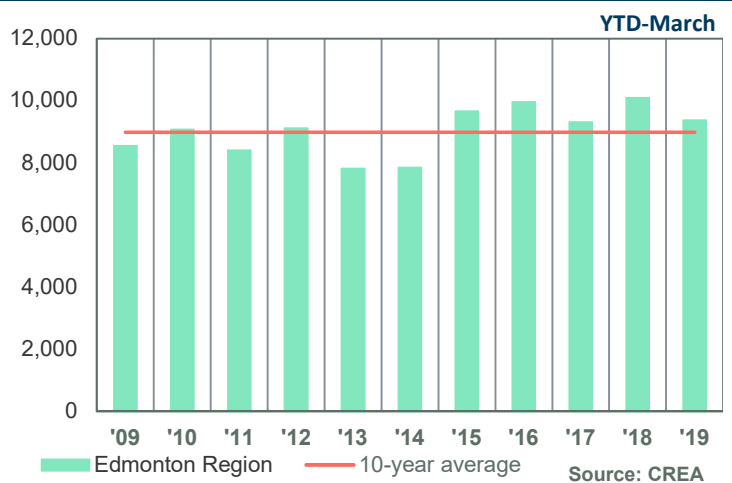
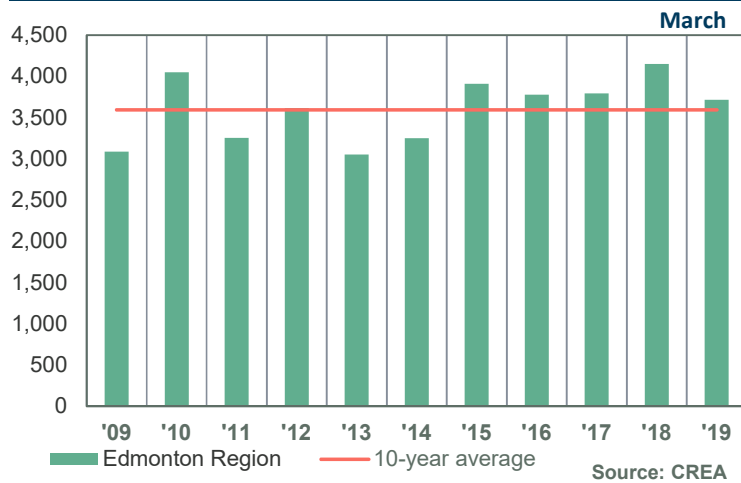
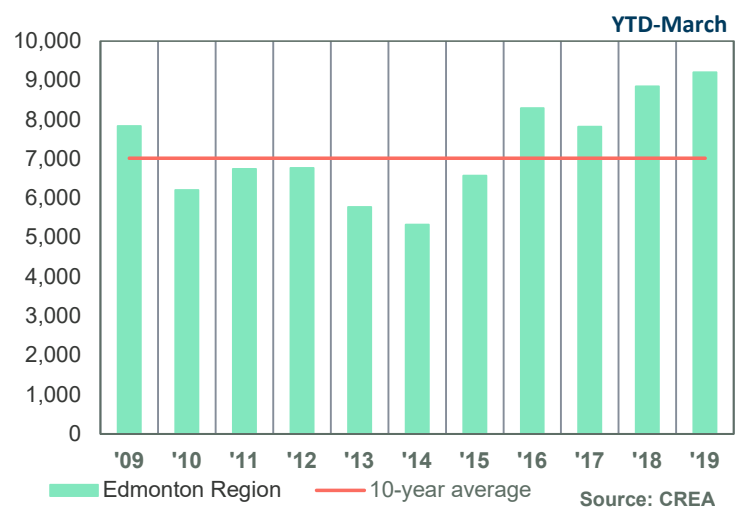
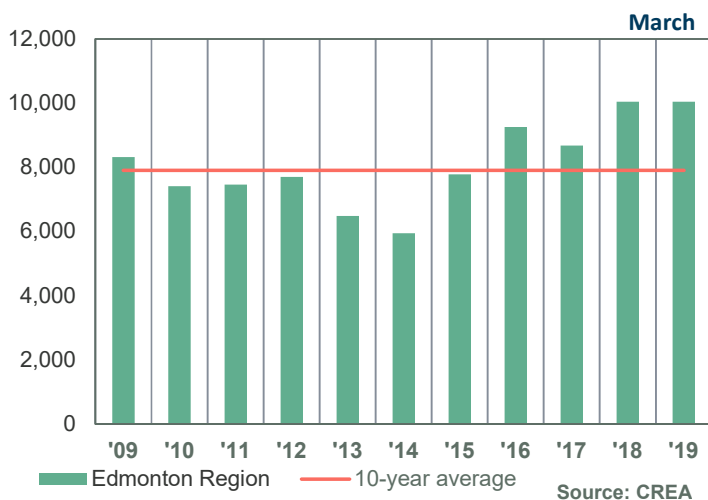
Edmonton Region	Mar-18	Mar-19	% Change	YTD 2018	YTD 2019	% Change
Total Sales	1,506	1,331	-11.62%	3,749	3,303	-11.90%
Total Sales Volume	\$564,609,054	\$489,177,585	-13.36%	\$1,389,610,104	\$1,173,030,038	-15.59%
New Listings	4,151	3,719	-10.41%	10,097	9,369	-7.21%
Inventory	10,038	10,039	0.01%	8,847	9,207	4.07%
Months of Supply	6.67	7.54	13.16%	7.08	8.36	18.13%
Sales-to-new Listings Ratio	0.36	0.36	-1.35%	0.37	0.35	-5.05%
Average Price	\$374,906	\$367,526	-1.97%	\$370,662	\$355,141	-4.19%

Average price and price change



Months of supply and sales to new listings ratio



Edmonton Region Sales

Edmonton Region New Listings

Edmonton Region Inventory


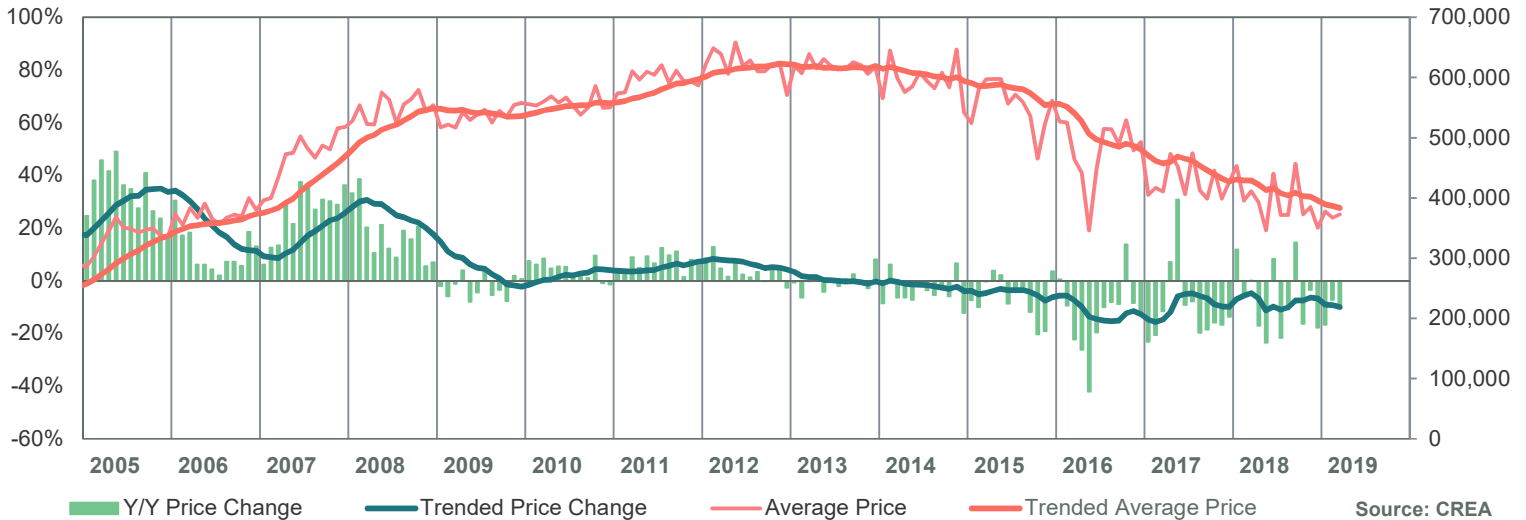
Fort McMurray

By the end of the first quarter, sales activity remained comparable to last year's levels and well below activity that occurred prior to the slowing energy sector. The persistent weak levels of demand does not come as a surprise given the current economic climate weighing on the energy sector. However, slower growth in new listings has helped prevent significant gain in inventory levels, helping reduce the amount of oversupply in the market.

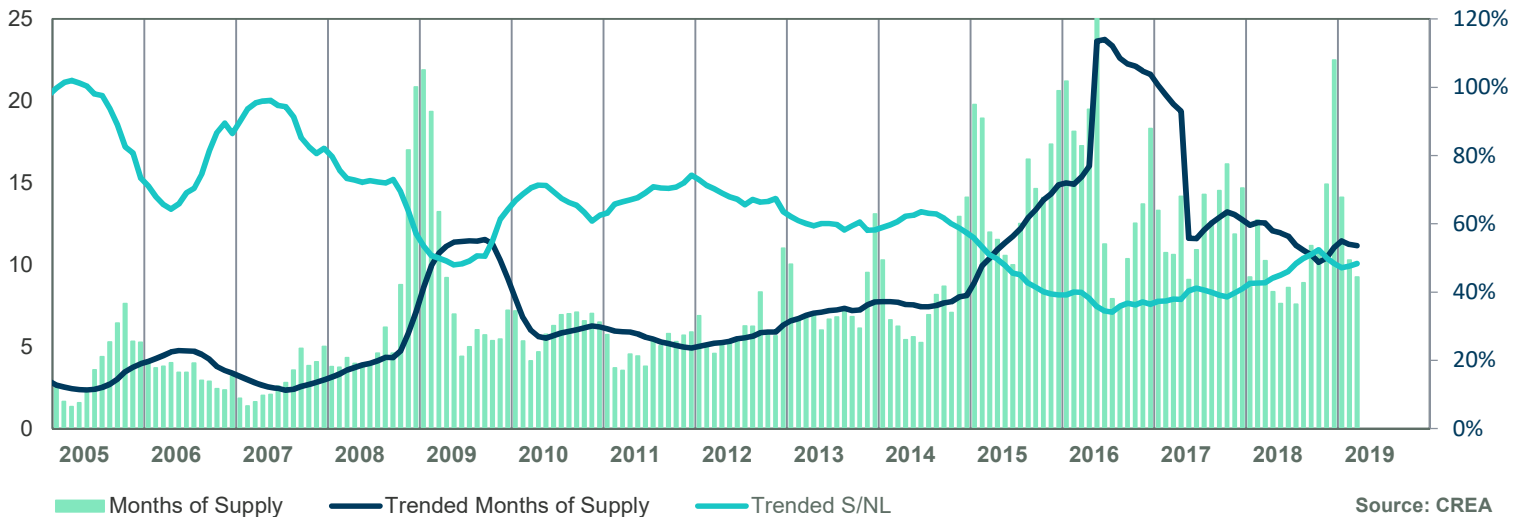
While changes in the amount of oversupply are helping slow the amount of decline in prices, average prices in the first quarter remained comparable to fourth quarter levels. However, first quarter prices remain nearly 12 per cent below levels recorded last year and are over 40 per cent lower than pre-recession highs.

Fort McMurray	Mar-18	Mar-19	% Change	YTD 2018	YTD 2019	% Change
Total Sales	90	101	12.22%	248	255	2.82%
Total Sales Volume	\$36,996,350	\$37,634,575	1.73%	\$104,667,279	\$94,848,910	-9.38%
New Listings	224	205	-8.48%	575	598	4.00%
Inventory	922	935	1.41%	873	925	5.92%
Months of Supply	10.24	9.26	-9.63%	10.56	10.88	3.01%
Sales-to-new Listings Ratio	0.40	0.49	22.62%	0.43	0.43	-1.13%
Average Price	\$411,071	\$372,620	-9.35%	\$422,045	\$371,957	-11.87%

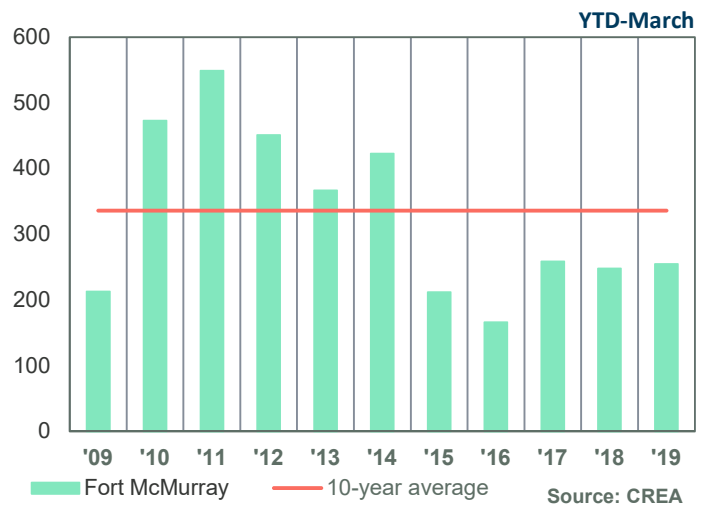
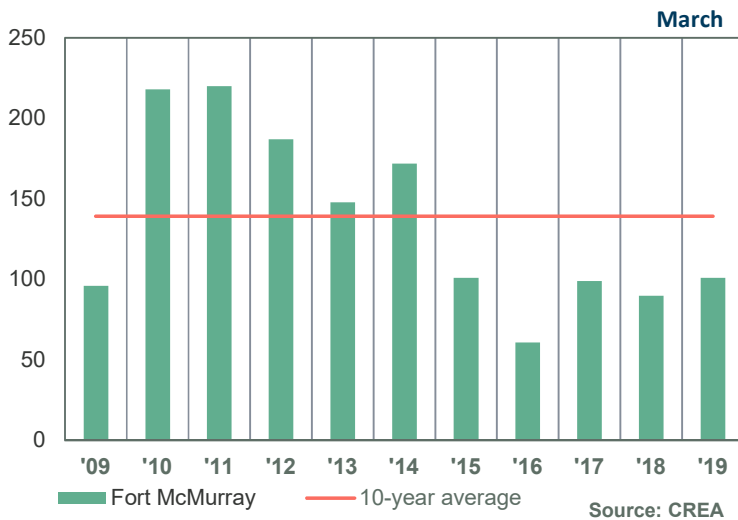
Average price and price change



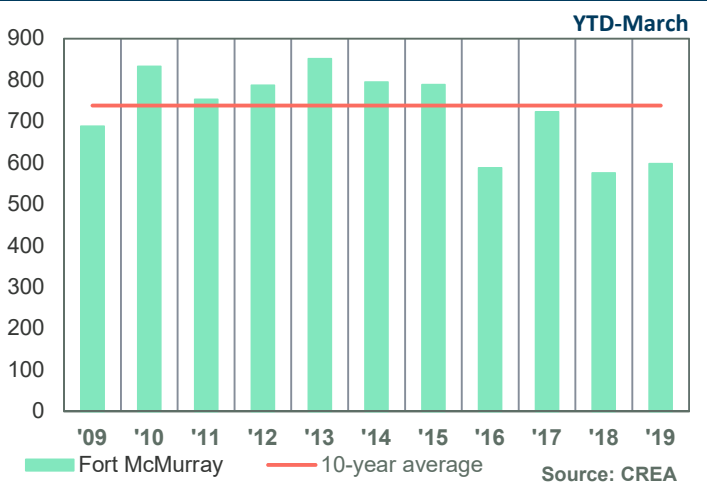
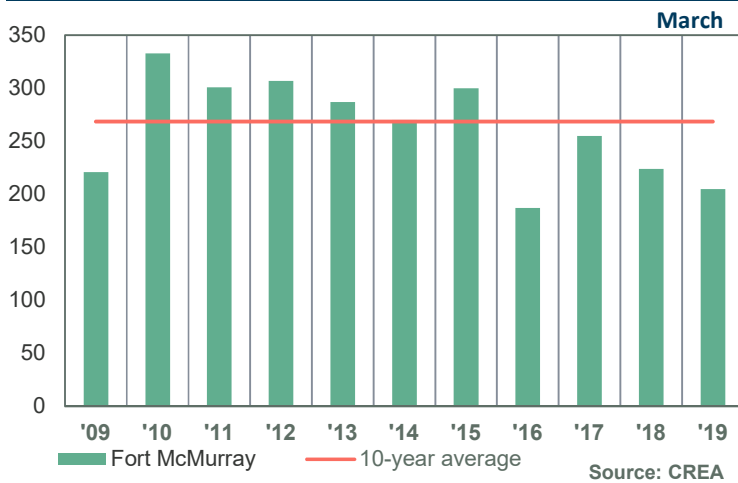
Months of supply and sales to new listings ratio



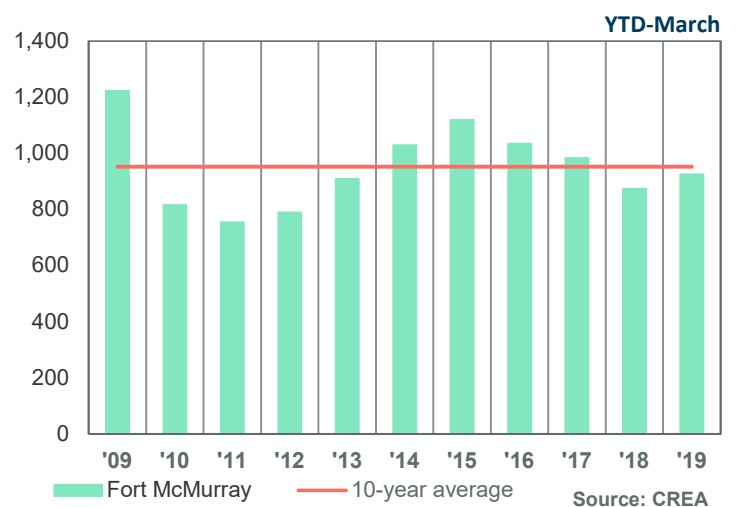
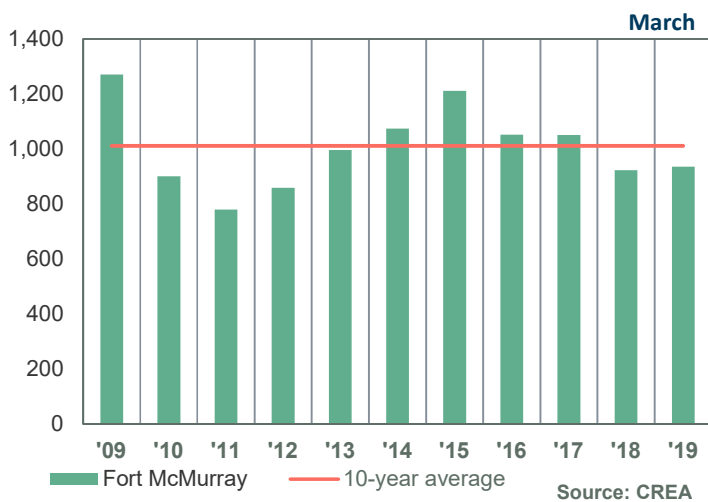
Fort McMurray Sales



Fort McMurray New Listings



Fort McMurray Inventory



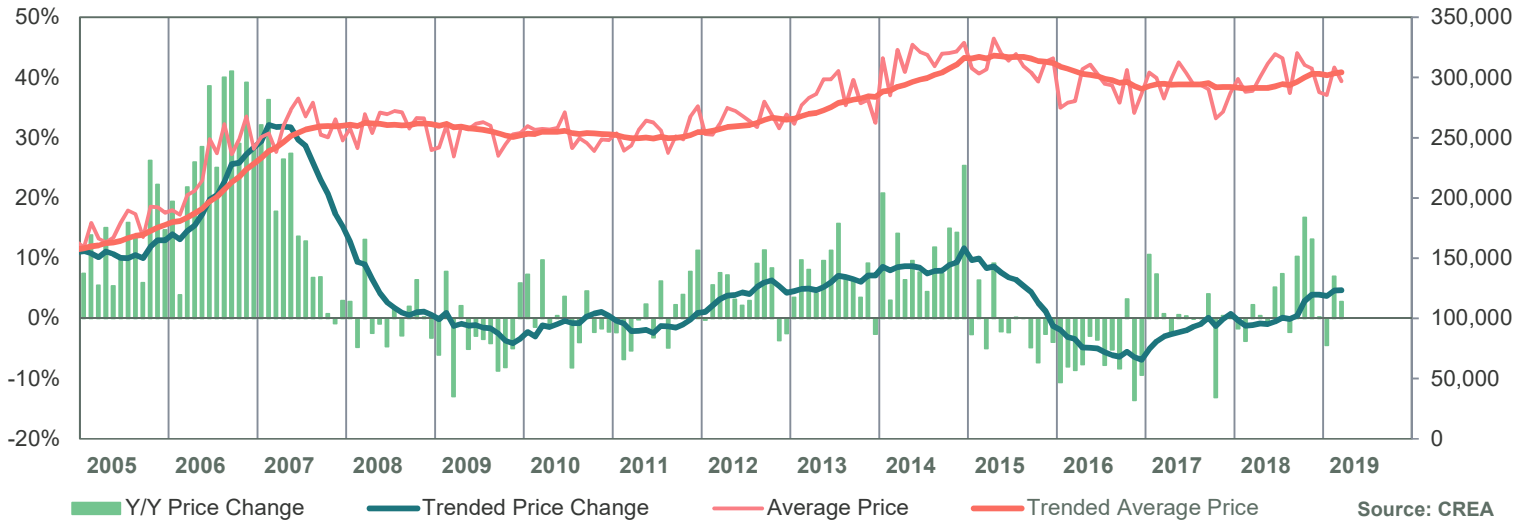
Grande Prairie

First quarter sales slowed compared to last year's levels and fell 14 per cent below long-term trends. The slower activity is likely due to renewed concerns regarding employment and the implications that the production cuts would have on the local economy.

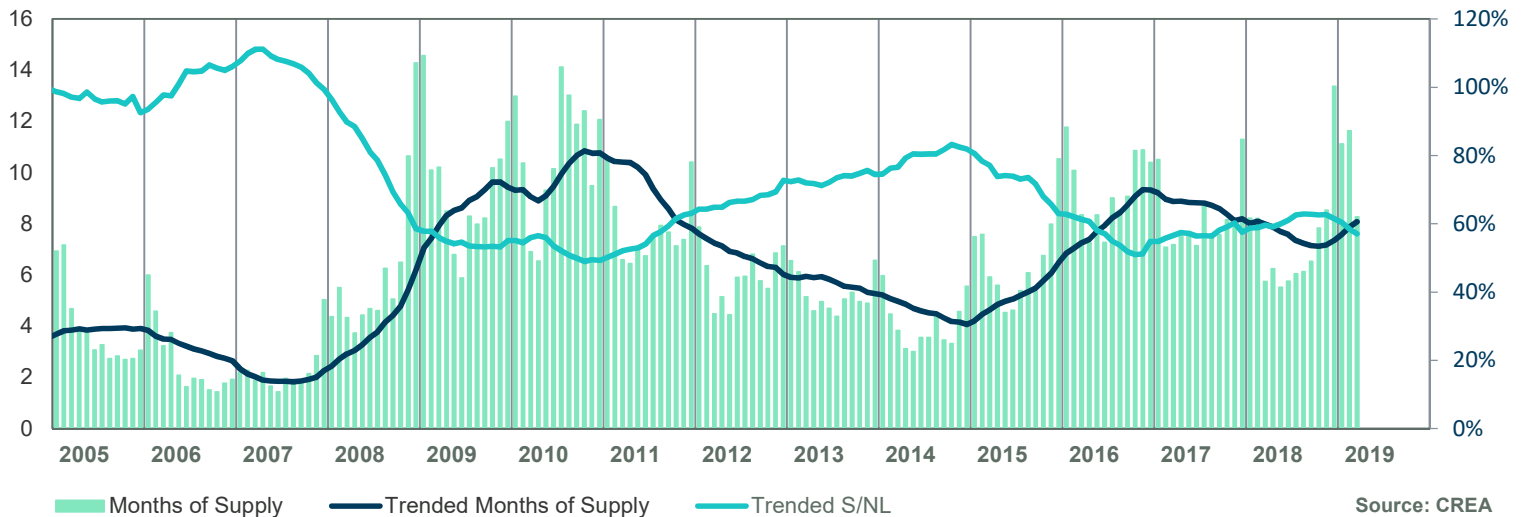
At the same time, inventories continue to rise and months of inventory pushed up to levels consistent with buyers' market conditions. This shift in trend has started to weigh on prices, as the first quarter average price eased over fourth quarter levels. However, a full reversal of some of the gains last year has not occurred as prices remain nearly two per cent higher than the same period last year.

Grande Prairie	Mar-18	Mar-19	% Change	YTD 2018	YTD 2019	% Change
Total Sales	247	204	-17.41%	577	459	-20.45%
Total Sales Volume	\$71,350,303	\$60,557,158	-15.13%	\$168,219,385	\$136,374,565	-18.93%
New Listings	398	450	13.07%	1,033	1,194	15.59%
Inventory	1,420	1,686	18.73%	1,377	1,530	11.09%
Months of Supply	5.75	8.26	43.76%	7.16	10.00	39.65%
Sales-to-new Listings Ratio	0.62	0.45	-26.95%	0.56	0.38	-31.18%
Average Price	\$288,868	\$296,849	2.76%	\$291,541	\$297,112	1.91%

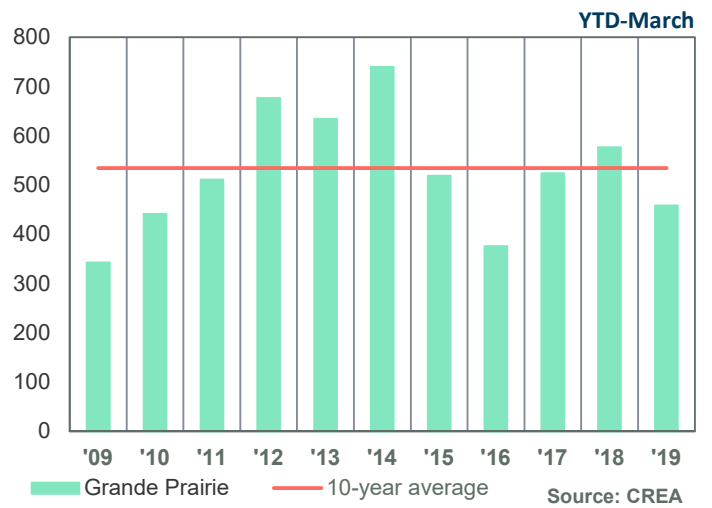
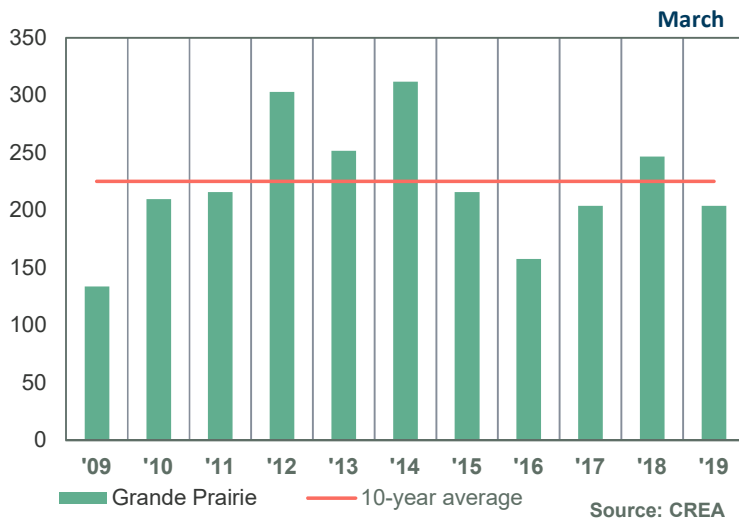
Average price and price change



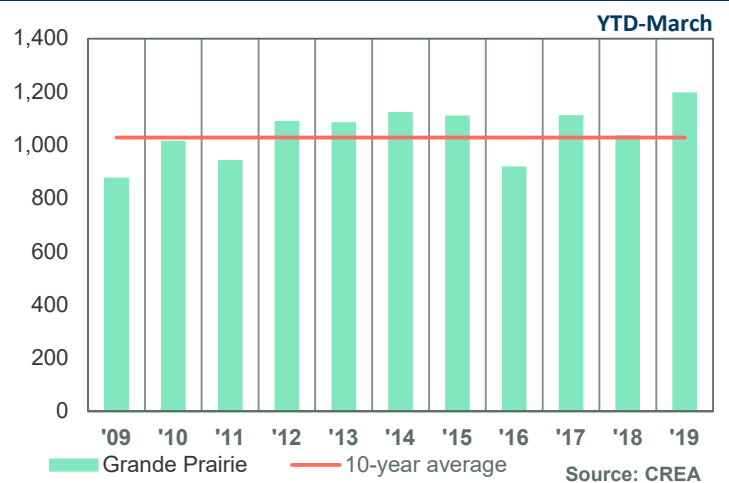
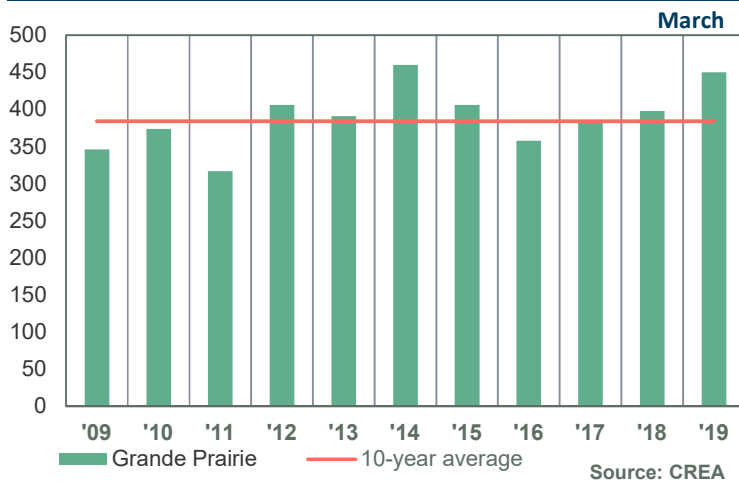
Months of supply and sales to new listings ratio



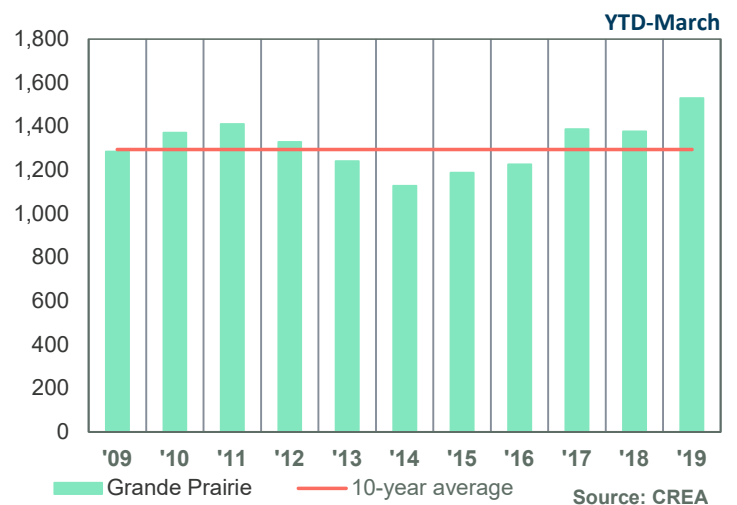
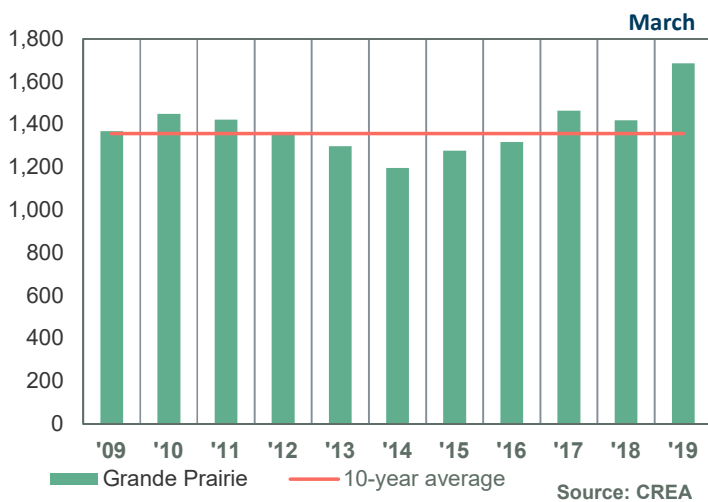
Grande Prairie Sales



Grande Prairie New Listings



Grande Prairie Inventory



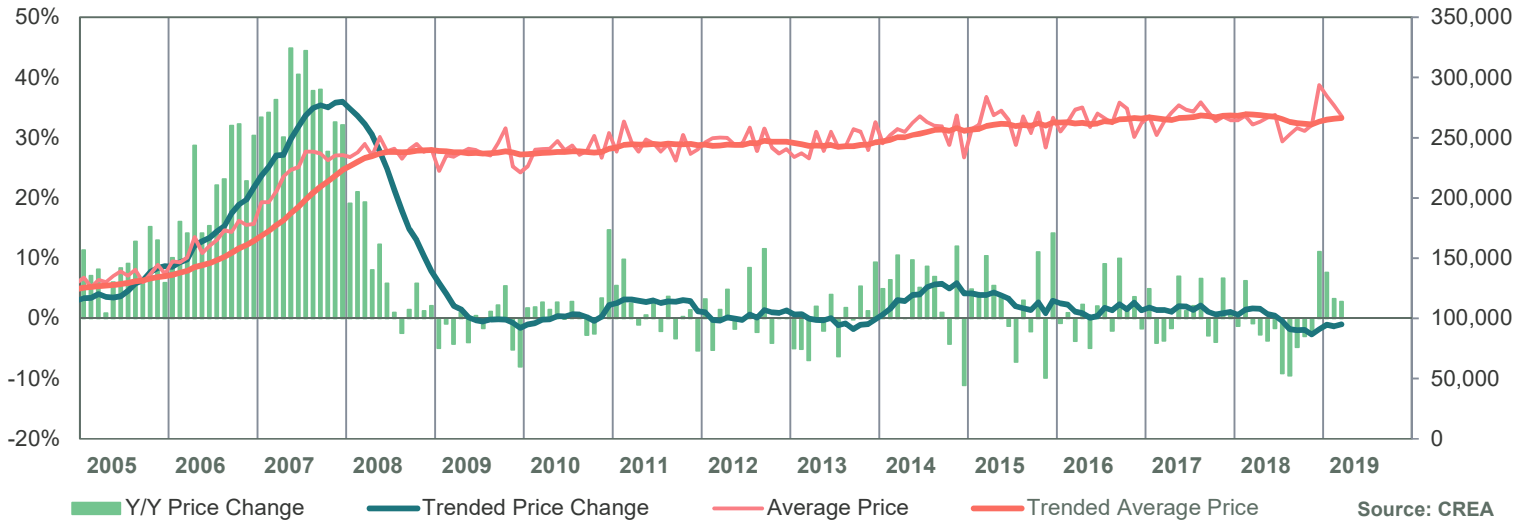
Lethbridge

First quarter sales in Lethbridge rose just above last year's activity and remain consistent with levels typically recorded. However, the number of new listings in the market continues to rise at a faster pace, pushing up inventory levels.

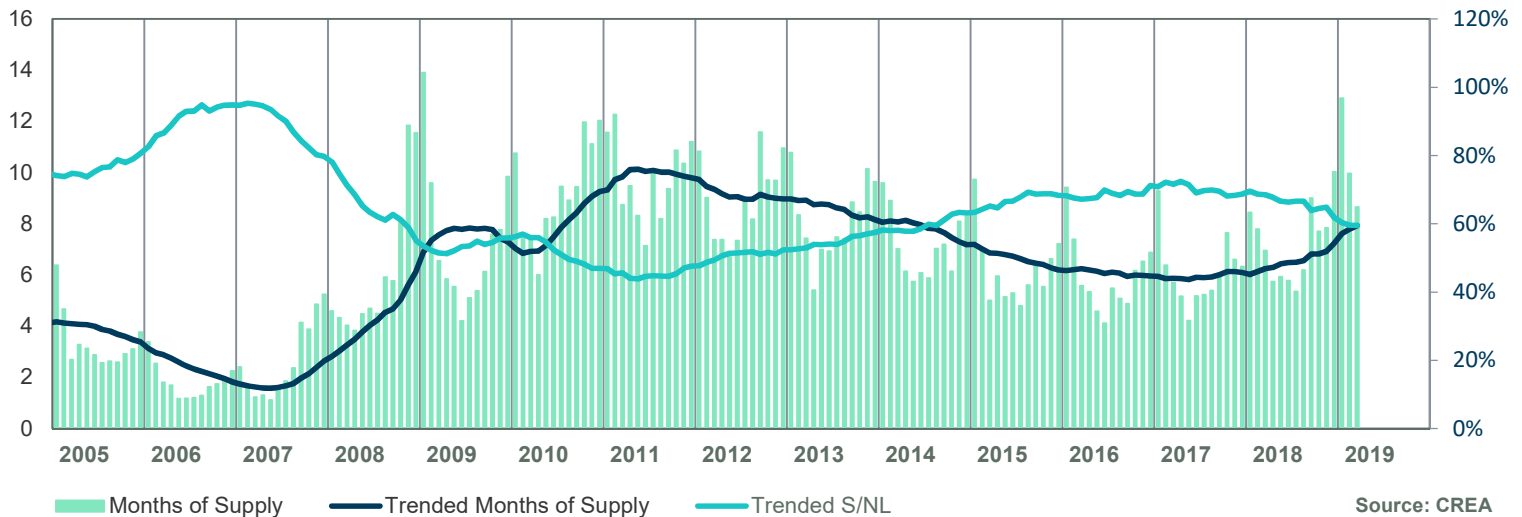
Elevated supply compared to sales activity has caused prices to generally trend down in the first quarter compared to the fourth quarter of last year. However, prices remain higher than levels recorded last year.

Lethbridge	Mar-18	Mar-19	% Change	YTD 2018	YTD 2019	% Change
Total Sales	177	195	10.17%	453	468	3.31%
Total Sales Volume	\$46,188,812	\$52,285,349	13.20%	\$119,713,183	\$128,740,375	7.54%
New Listings	359	403	12.26%	911	1,173	28.76%
Inventory	1,231	1,689	37.21%	1,155	1,582	36.94%
Months of Supply	6.95	8.66	24.54%	7.65	10.14	32.55%
Sales-to-new Listings Ratio	0.49	0.48	-1.86%	0.50	0.40	-19.76%
Average Price	\$260,954	\$268,130	2.75%	\$264,268	\$275,086	4.09%

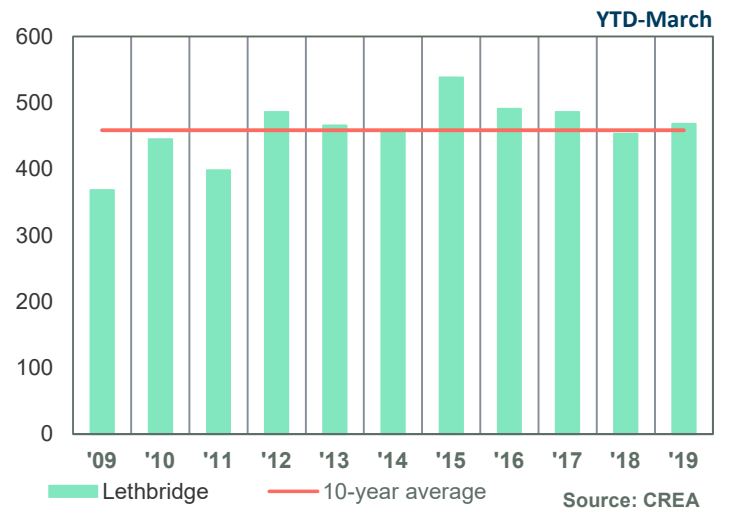
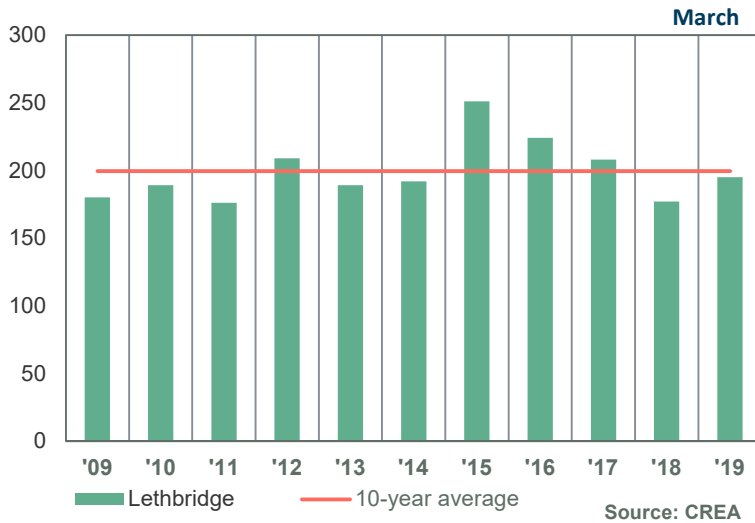
Average price and price change



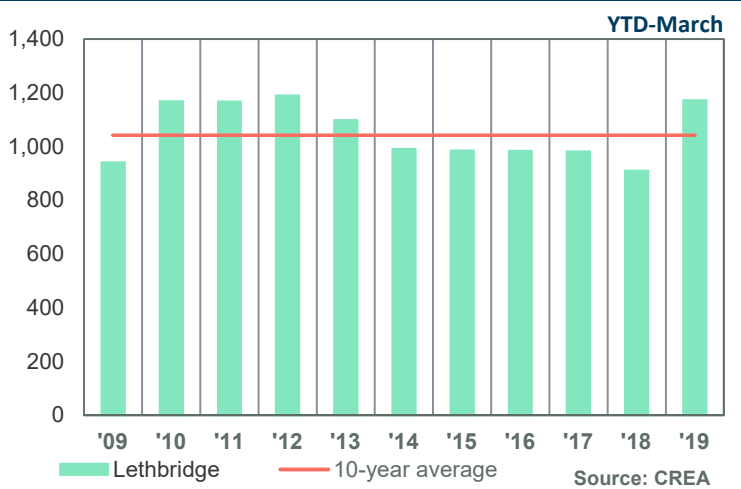
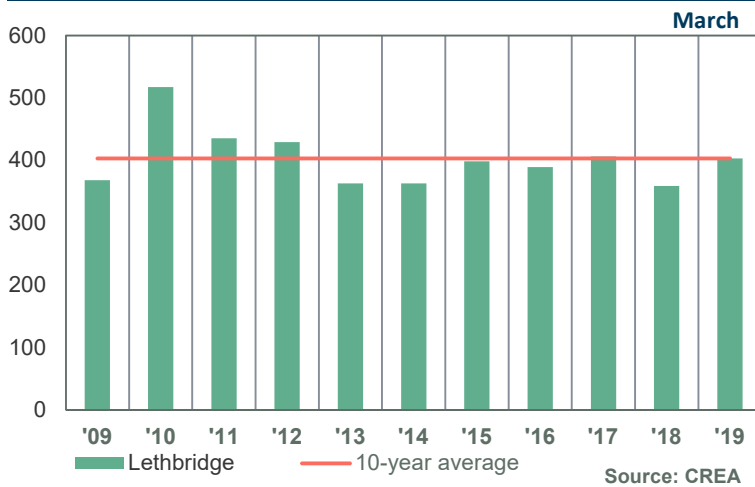
Months of supply and sales to new listings ratio



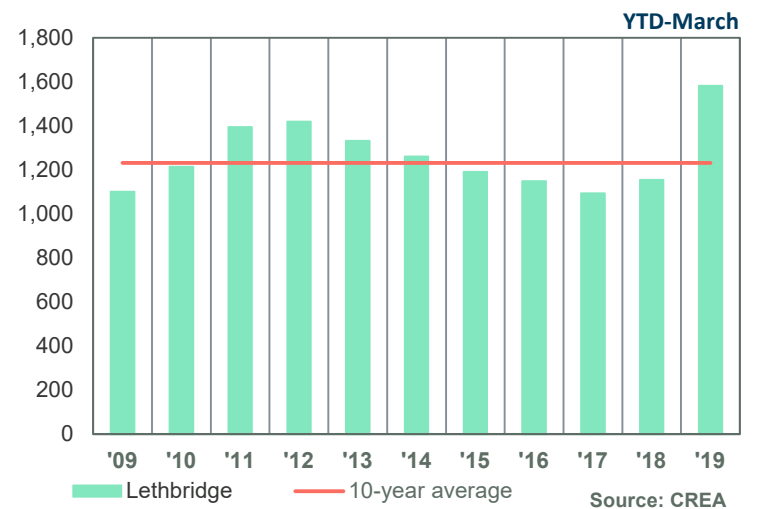
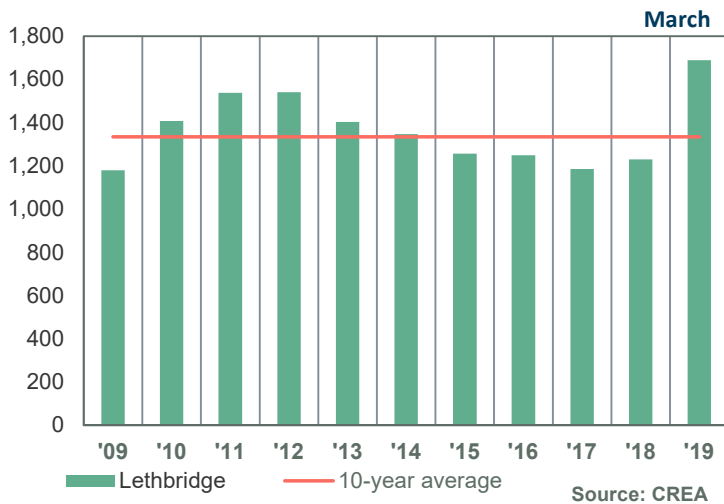
Lethbridge Sales



Lethbridge New Listings



Lethbridge Inventory



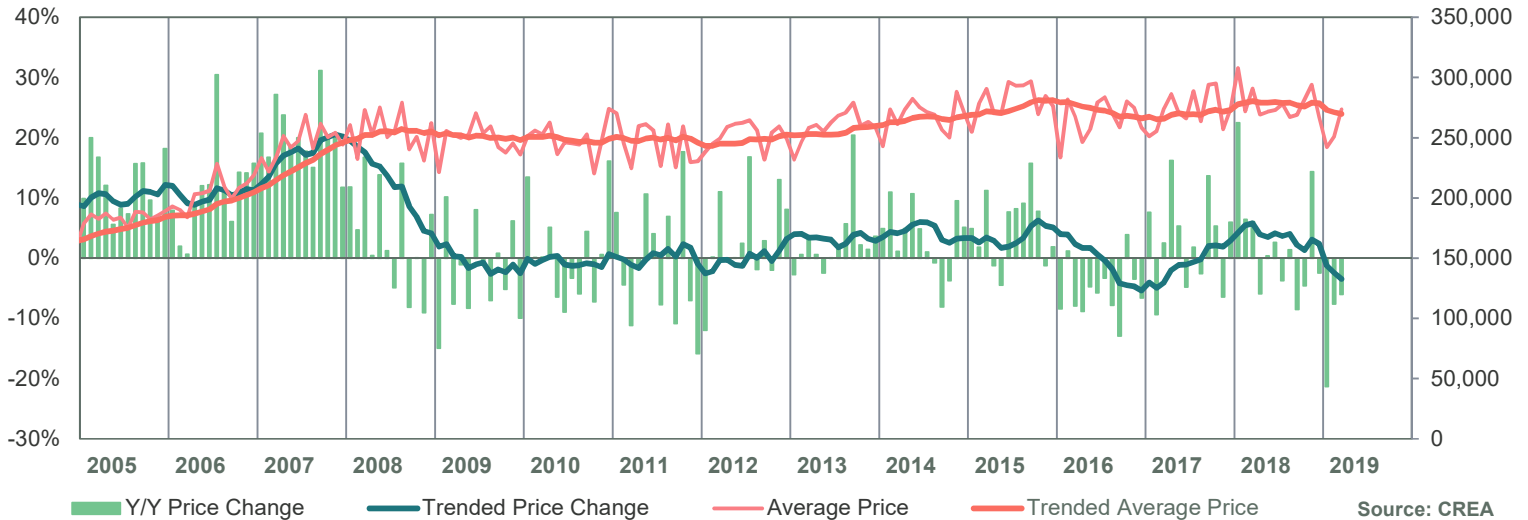
Medicine Hat

First quarter sales remained relatively stable compared to last year's activity. However, a sharp rise in new listings caused inventories to push above 600 units and the months of inventory to push above seven months.

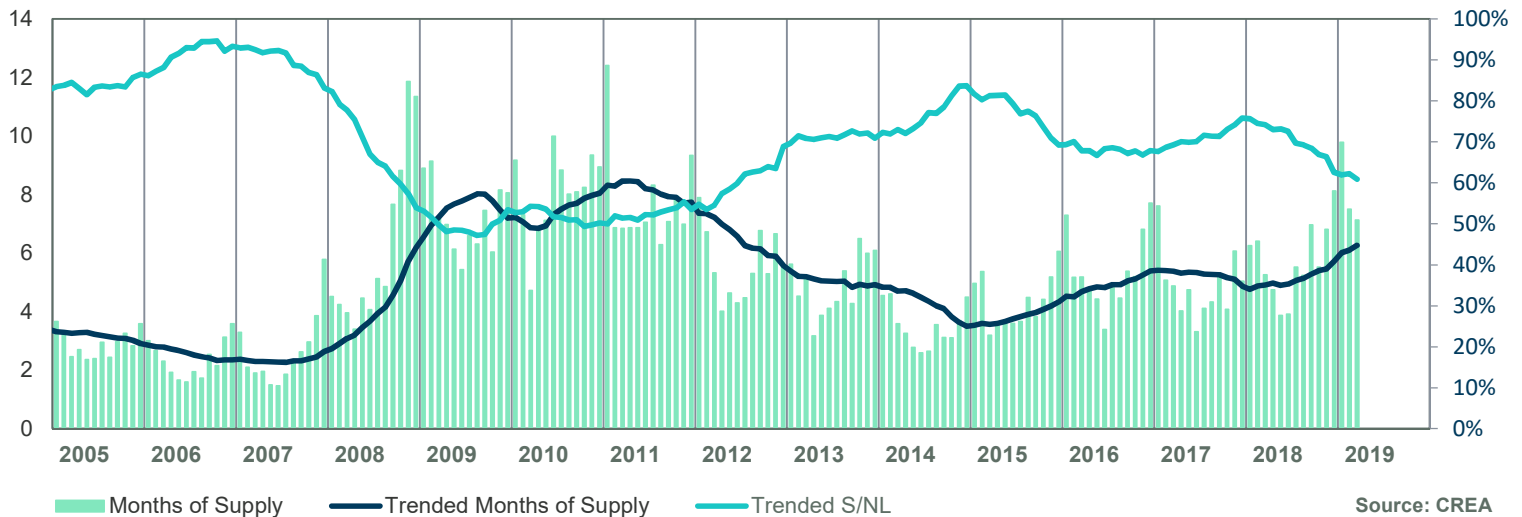
The elevated levels of supply compared to sales over the first quarter has placed downward pressure on prices. Prices averaged \$257,888 in the first quarter, a decline over both the previous quarter and levels recorded last year.

Medicine Hat	Mar-18	Mar-19	% Change	YTD 2018	YTD 2019	% Change
Total Sales	94	92	-2.13%	234	228	-2.56%
Total Sales Volume	\$27,342,750	\$25,161,250	-7.98%	\$67,845,474	\$58,798,350	-13.33%
New Listings	162	218	34.57%	439	503	14.58%
Inventory	494	656	32.79%	460	603	31.16%
Months of Supply	5.26	7.13	35.68%	5.90	7.94	34.61%
Sales-to-new Listings Ratio	0.58	0.42	-27.27%	0.53	0.45	-14.96%
Average Price	\$290,880	\$273,492	-5.98%	\$289,938	\$257,888	-11.05%

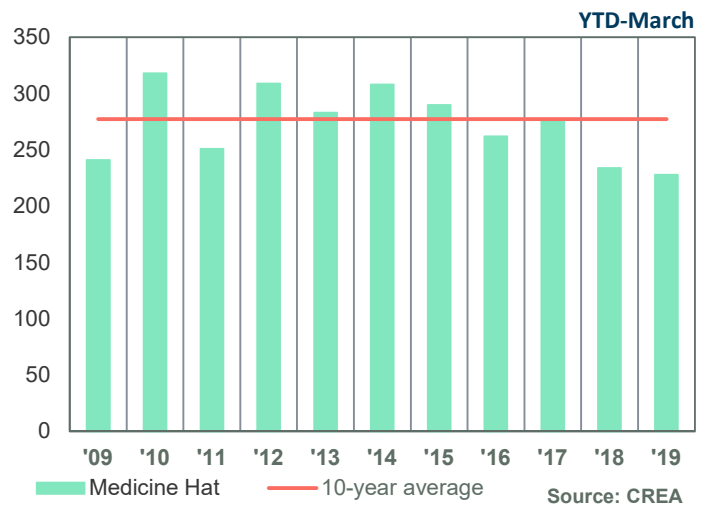
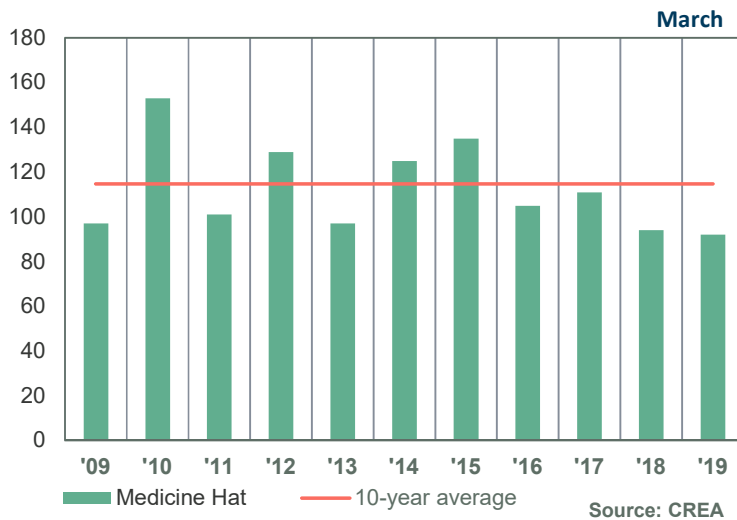
Average price and price change



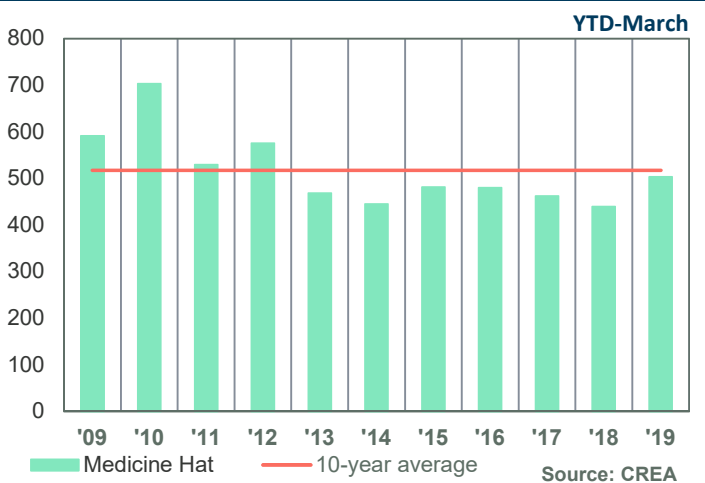
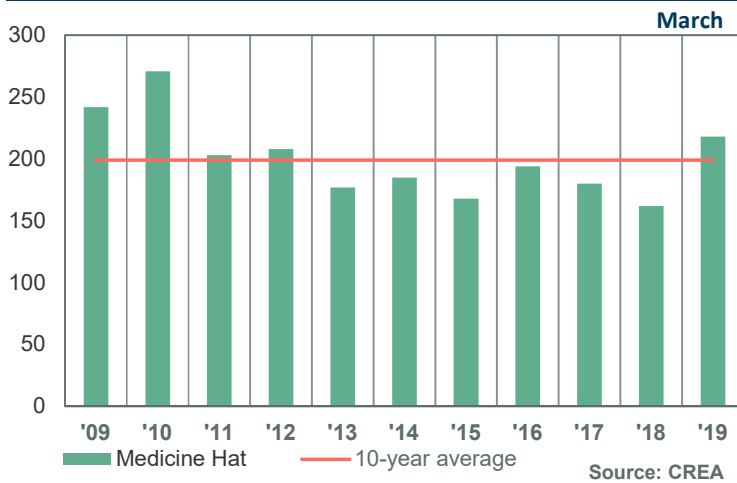
Months of supply and sales to new listings ratio



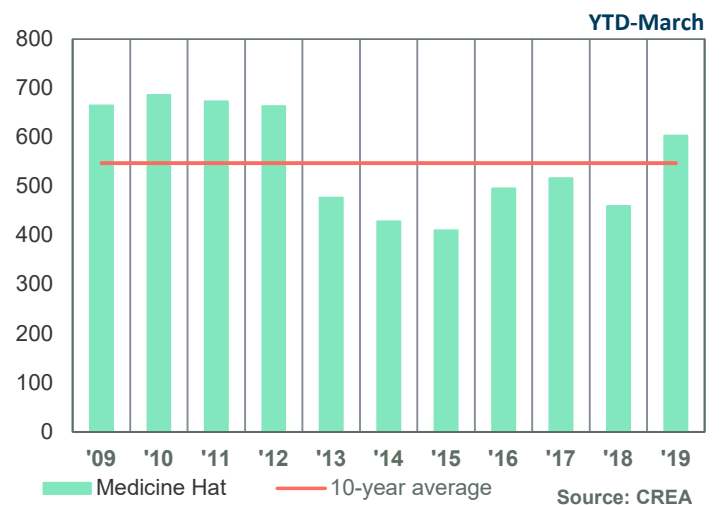
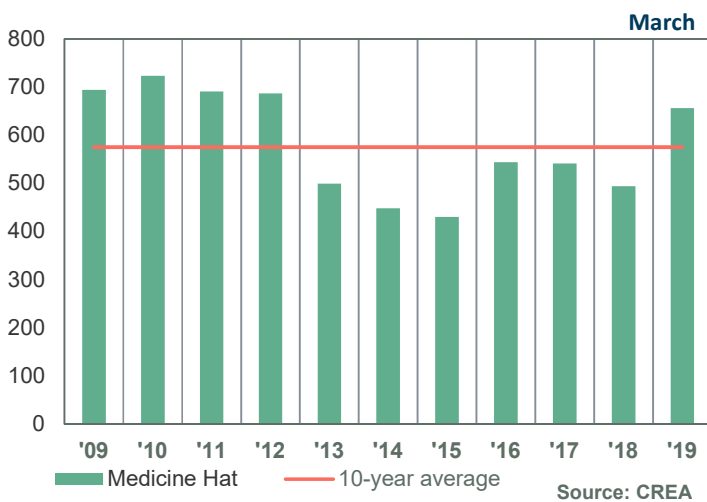
Medicine Hat Sales



Medicine Hat New Listings



Medicine Hat Inventory





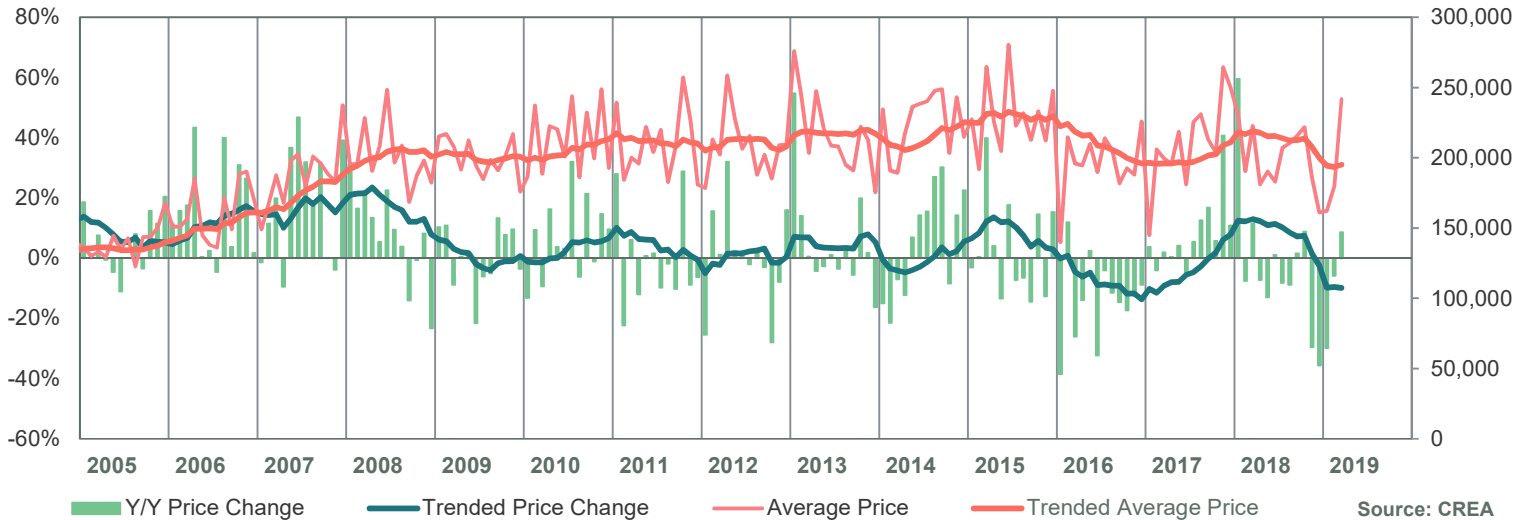
South Central Alberta

An improvement in sales combined with easing new listings helped prevent any further inventory gains in the area by the end of the first quarter.

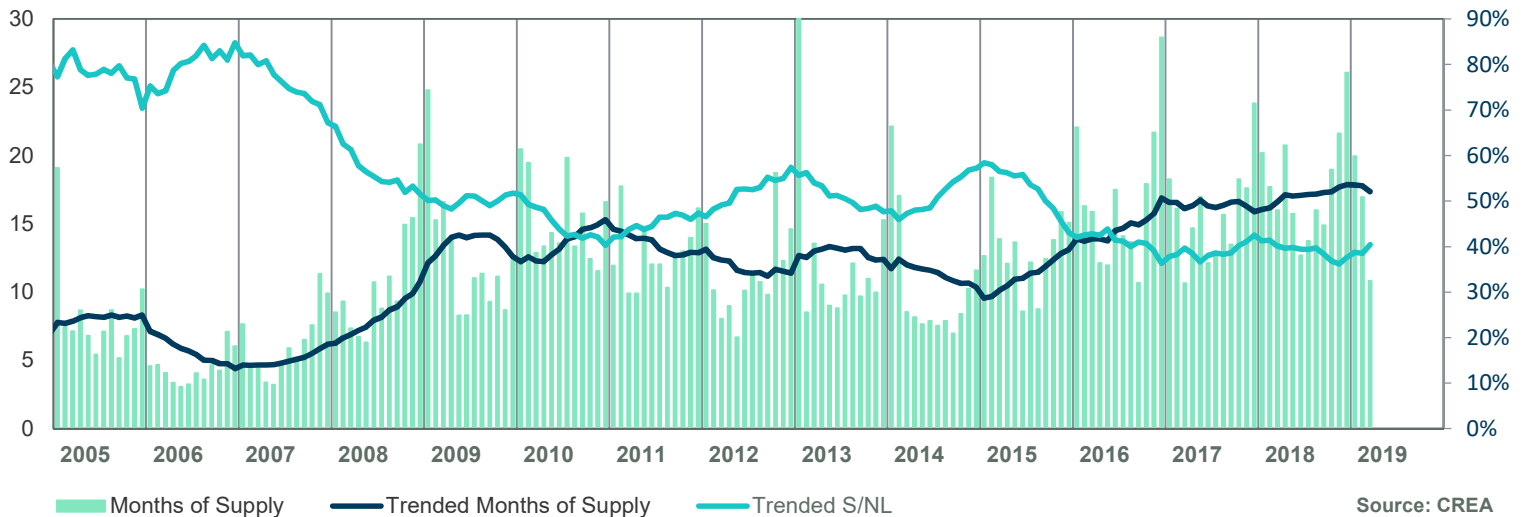
This helped reduce the amount of oversupply in the area and prevented further downward adjustments in prices. Despite these modest improvements, prices remain below levels recorded last year and are still over \$40,000 less than levels seen back in 2014.

South Central Alberta	Mar-18	Mar-19	% Change	YTD 2018	YTD 2019	% Change
Total Sales	28	40	42.86%	73	87	19.18%
Total Sales Volume	\$6,232,950	\$9,669,388	55.13%	\$15,662,600	\$17,721,638	13.15%
New Listings	87	73	-16.09%	223	191	-14.35%
Inventory	448	433	-3.35%	432	432	-0.08%
Months of Supply	16.00	10.83	-32.34%	17.77	14.90	-16.16%
Sales-to-new Listings Ratio	0.32	0.55	70.25%	0.33	0.46	39.15%
Average Price	\$222,605	\$241,735	8.59%	\$214,556	\$203,697	-5.06%

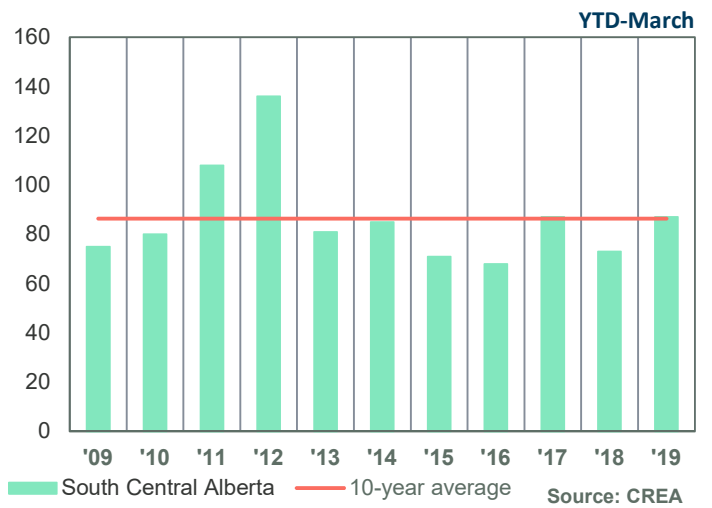
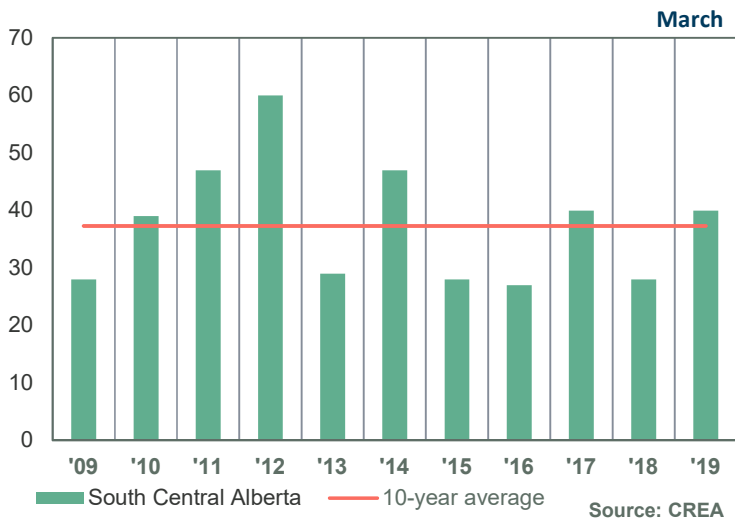
Average price and price change



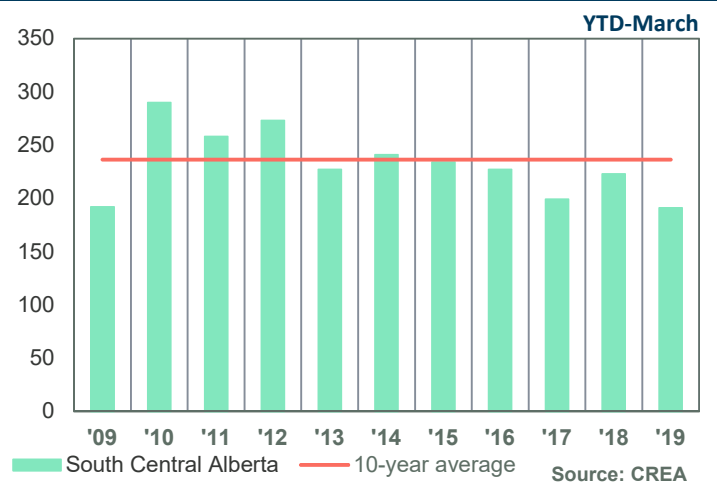
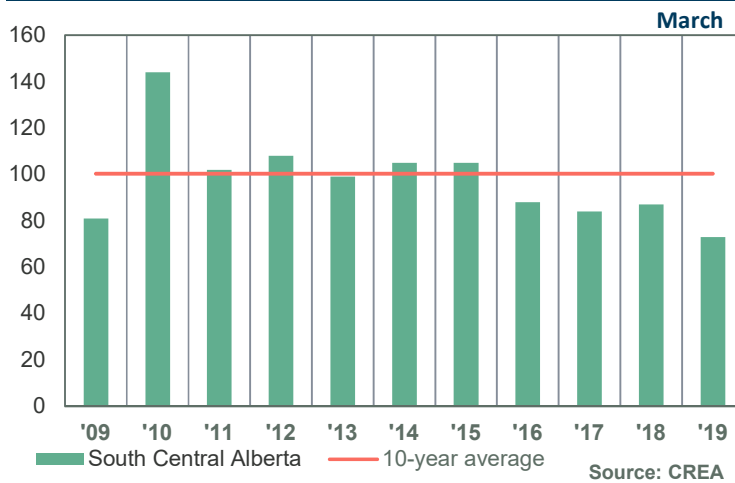
Months of supply and sales to new listings ratio



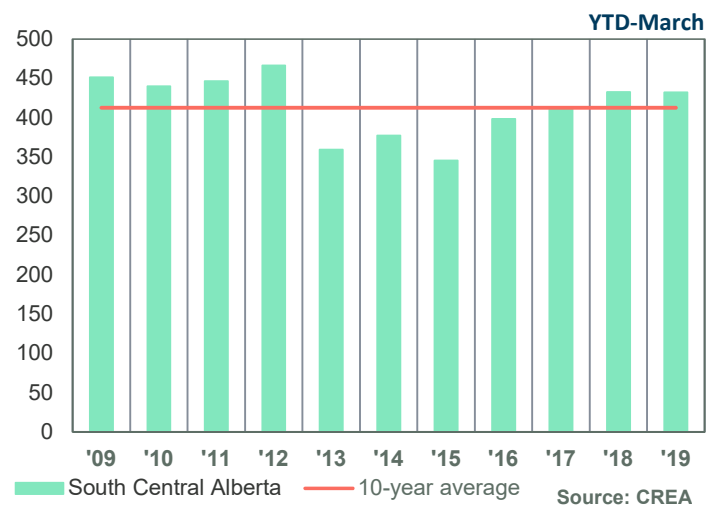
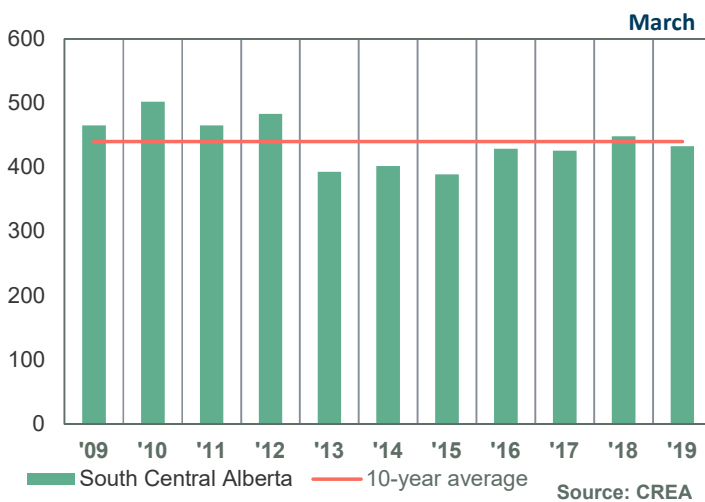
South Central Alberta Sales



South Central Alberta New Listings



South Central Alberta Inventory



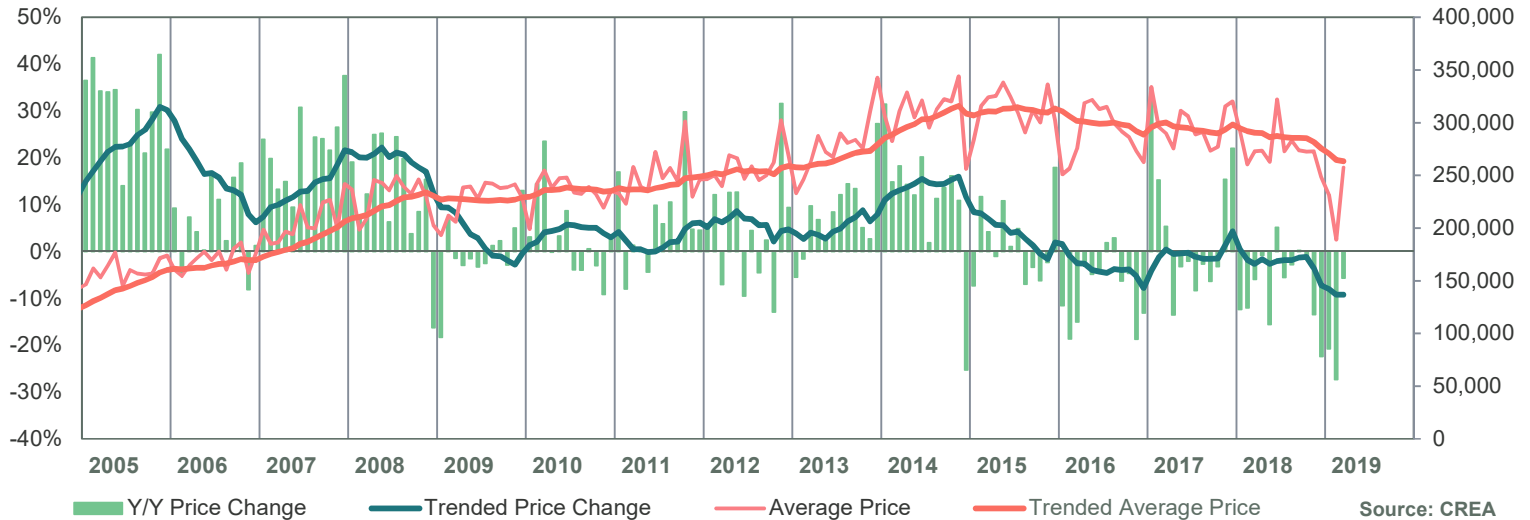


Lloydminster

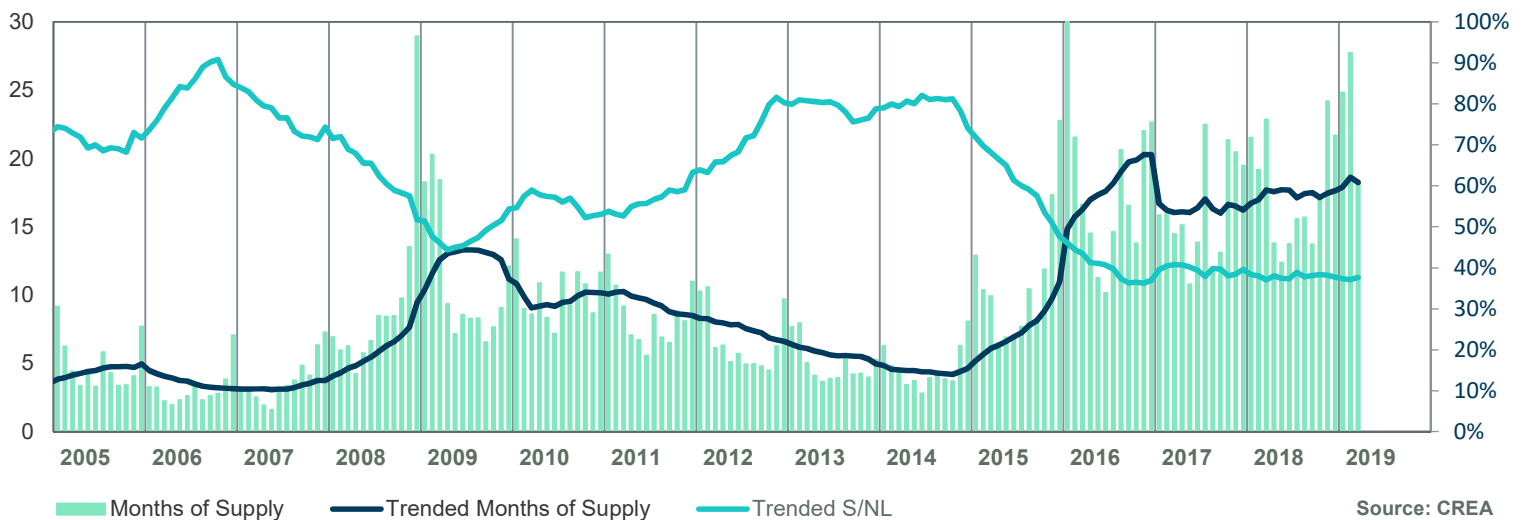
Sales activity in the area remain comparable to last year's levels. However, with no significant adjustments in the number of new listings coming onto the market, the inventory levels remain elevated ensuring the market continues to favour buyers. These conditions continue to weigh on prices which have been trending down for the past three quarters.

Lloydminster	Mar-18	Mar-19	% Change	YTD 2018	YTD 2019	% Change
Total Sales	45	60	33.33%	135	135	0.00%
Total Sales Volume	\$12,277,533	\$15,445,146	25.80%	\$37,061,831	\$31,300,196	-15.55%
New Listings	245	240	-2.04%	566	560	-1.06%
Inventory	1,029	1,096	6.51%	951	1,021	7.29%
Months of Supply	22.87	18.27	-20.12%	21.14	22.68	7.29%
Sales-to-new Listings Ratio	0.18	0.25	36.11%	0.24	0.24	1.07%
Average Price	\$272,834	\$257,419	-5.65%	\$274,532	\$231,853	-15.55%

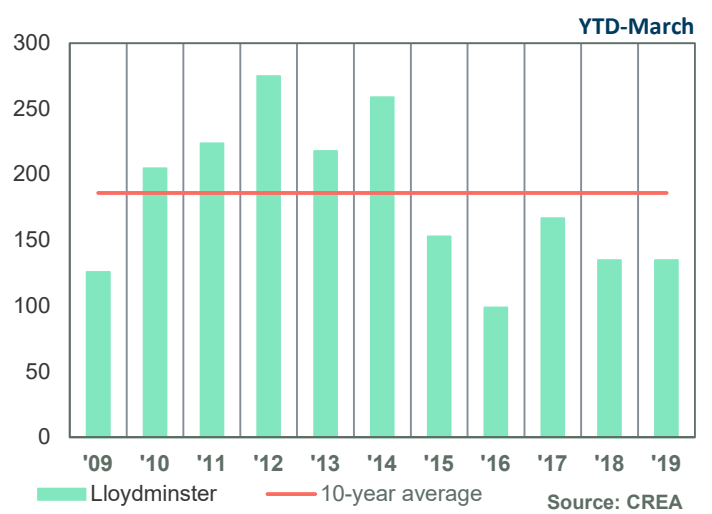
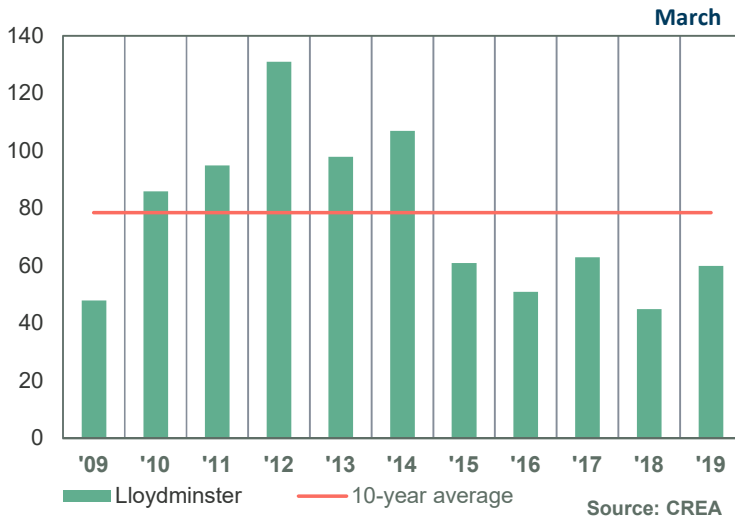
Average price and price change



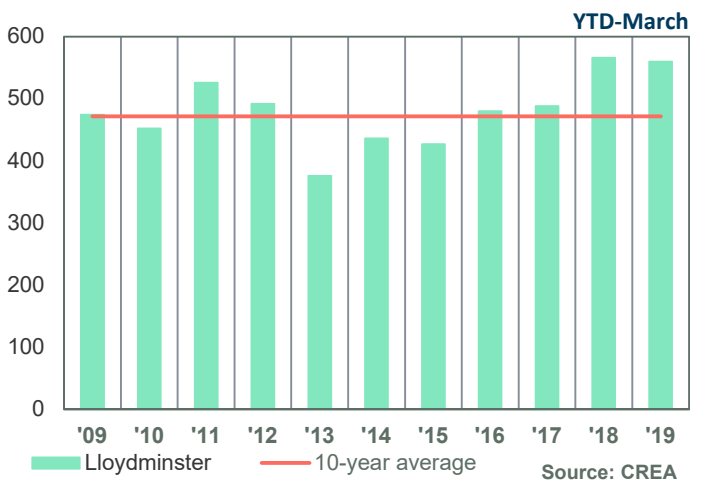
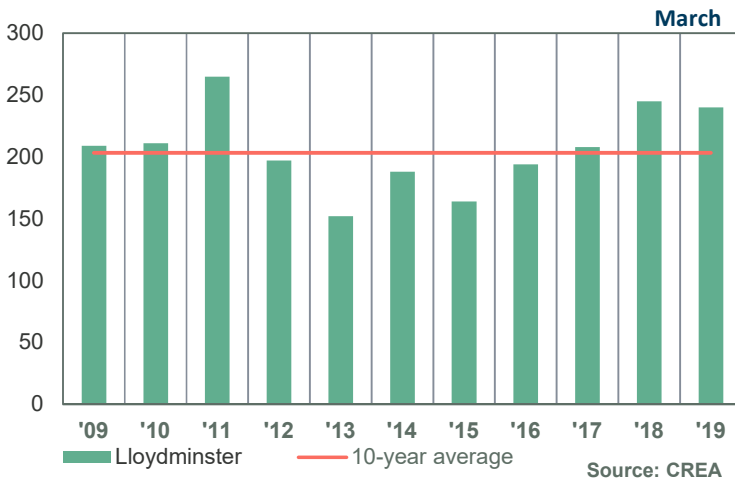
Months of supply and sales to new listings ratio



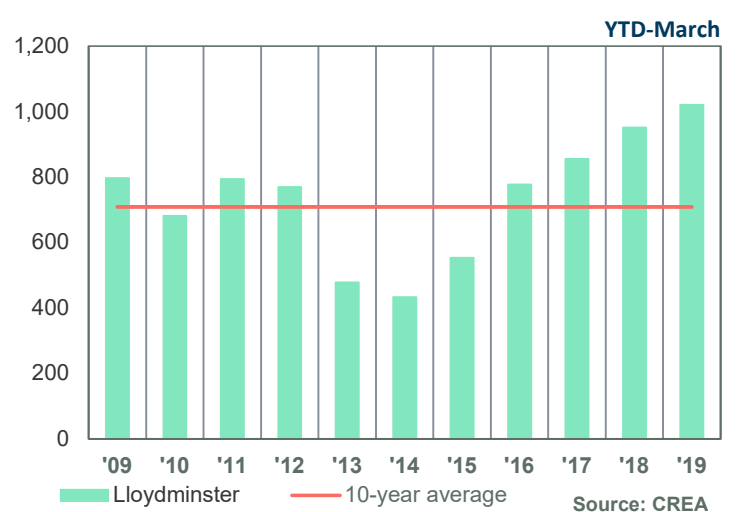
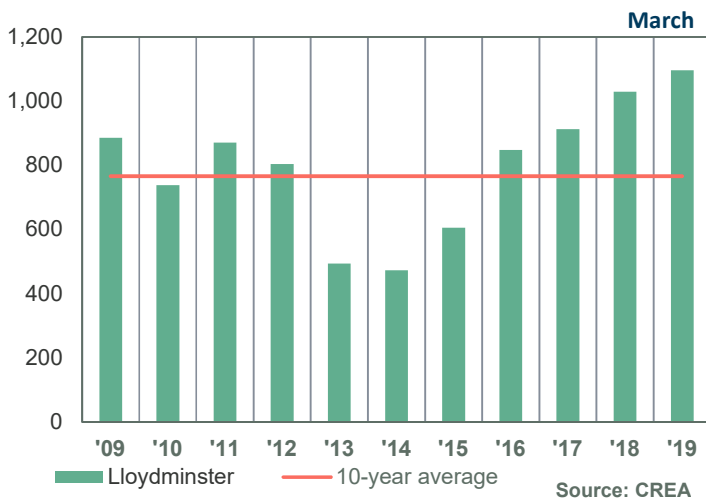
Lloydminster Sales

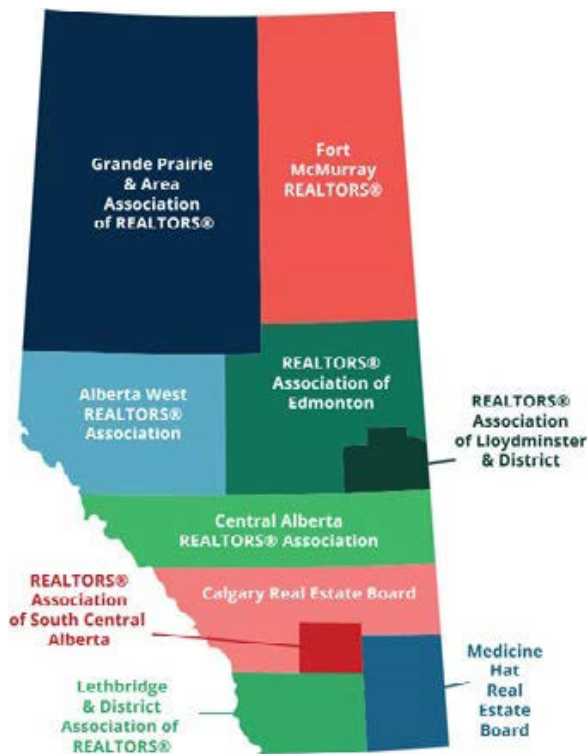


Lloydminster New Listings



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.ldar.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