

November 2018



MONTHLY STATISTICS PACKAGE

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Sales slow as economic concerns persist

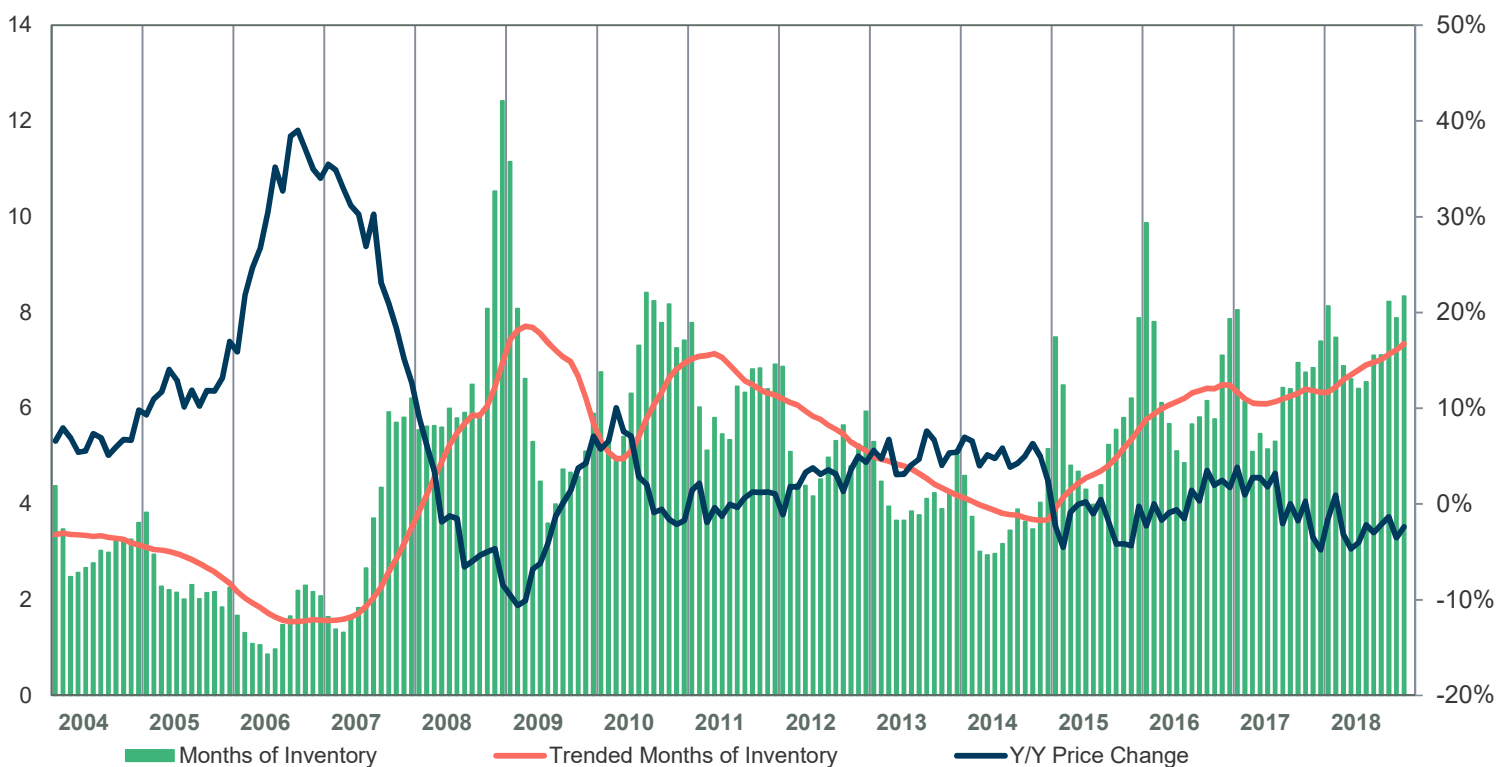
For the fourth consecutive month, year-over-year sales slowed in the province. Sales declined across all regions except for Lethbridge and Medicine Hat. Renewed concerns regarding the economic climate combined with another rate increase in October, has weighed on housing demand. Year-to-date provincial sales totalled 50,744 units. This is a six per cent decline from last year and is 11 per cent below long-term averages for the province.

At the same time new listings have been slow to adjust to the weaker sales environment. In November, new listings eased compared to last year in the Calgary region, Grande Prairie and Central Alberta, but those declines were mostly offset by gains in all other areas. Overall, new listings remain consistent with long-term trends while sales are well below average, keeping inventories elevated.

In November there were 30,397 available homes in the resale market, the highest levels ever recorded for the month of November. Rising supply combined with weaker sales caused the months of supply to be pushed up above eight months. The persistent oversupply in the market throughout most of the year has placed downward pressure on prices.

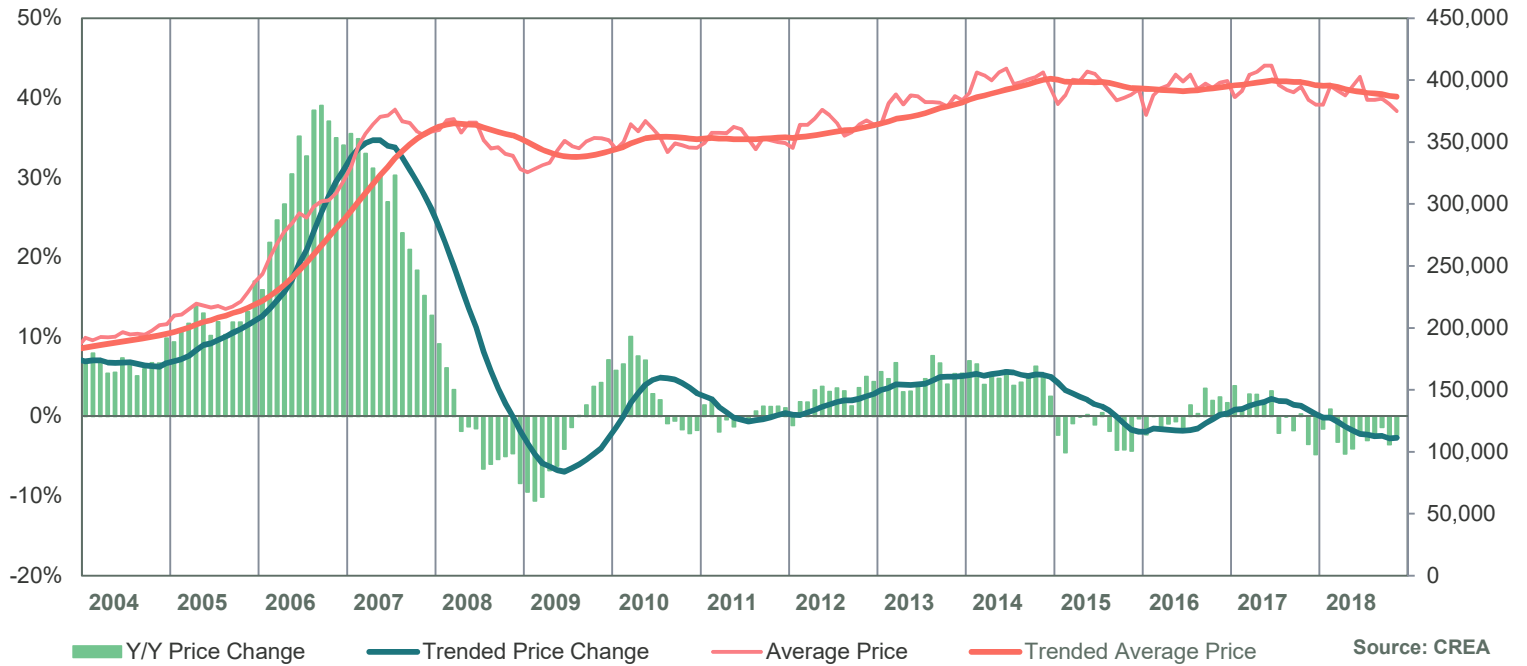
For nearly every month of this year provincial average prices have been lower than 2017 levels, resulting in a three per cent decline in year-to-date prices. However, price declines have not occurred across all regions this year. Both Grande Prairie and Medicine Hat have recorded some year-to-date gains, but prices remain below recent highs.

Alberta Months of Supply and Price Changes

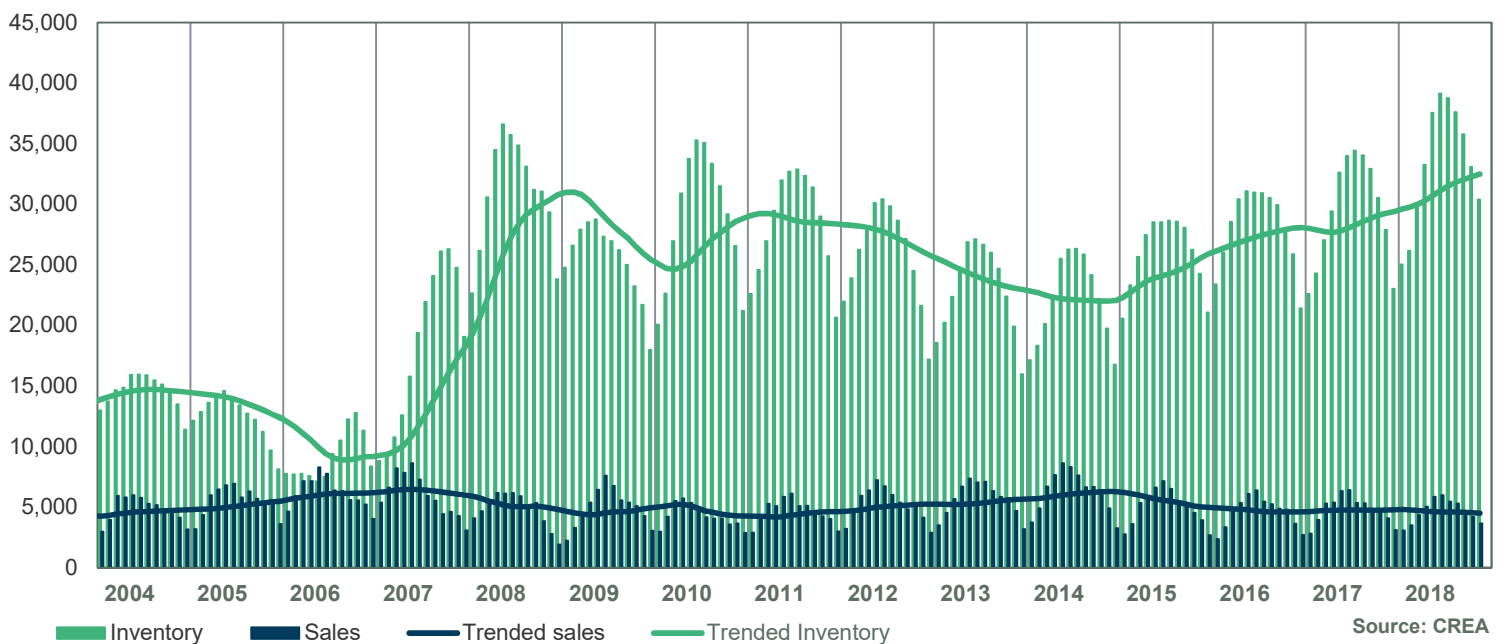


Alberta Summary	Nov-17	Nov-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	4,075	3,646	-10.53%	54,214	50,744	-6.40%
Total Sales Volume	\$1,565,000,800	\$1,366,938,495	-12.66%	\$21,625,518,398	\$19,697,476,182	-8.92%
New Listings	6,759	6,714	-0.67%	111,664	114,282	2.34%
Inventory	27,881	30,397	9.02%	29,981	33,342	11.21%
Months of Supply	6.84	8.34	21.85%	6.08	7.23	18.82%
Sales-to-new Listings Ratio	0.60	0.54	-9.93%	0.49	0.44	-8.54%
Average Price	\$384,049	\$374,915	-2.38%	\$398,892	\$388,174	-2.69%

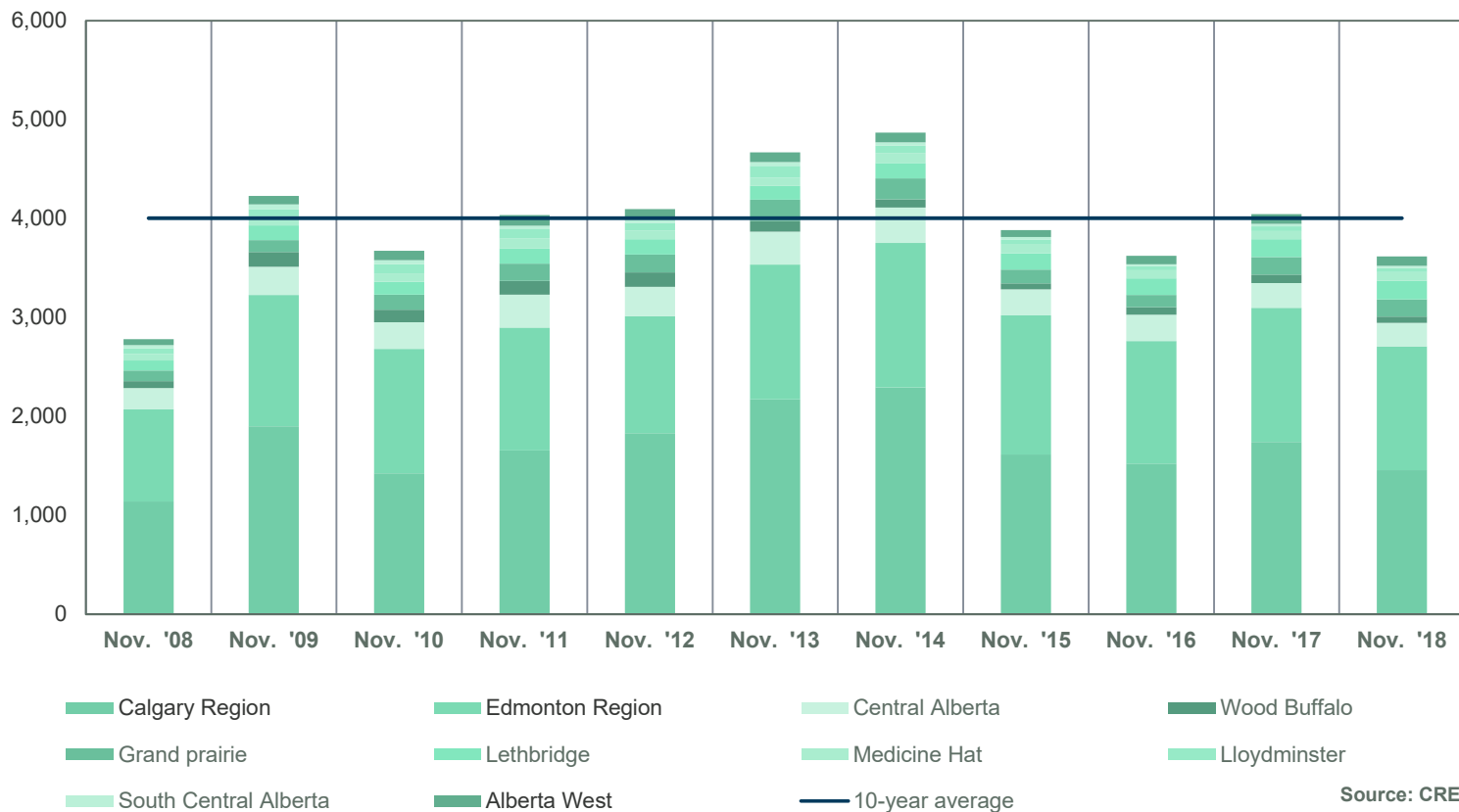
Alberta average price and price change



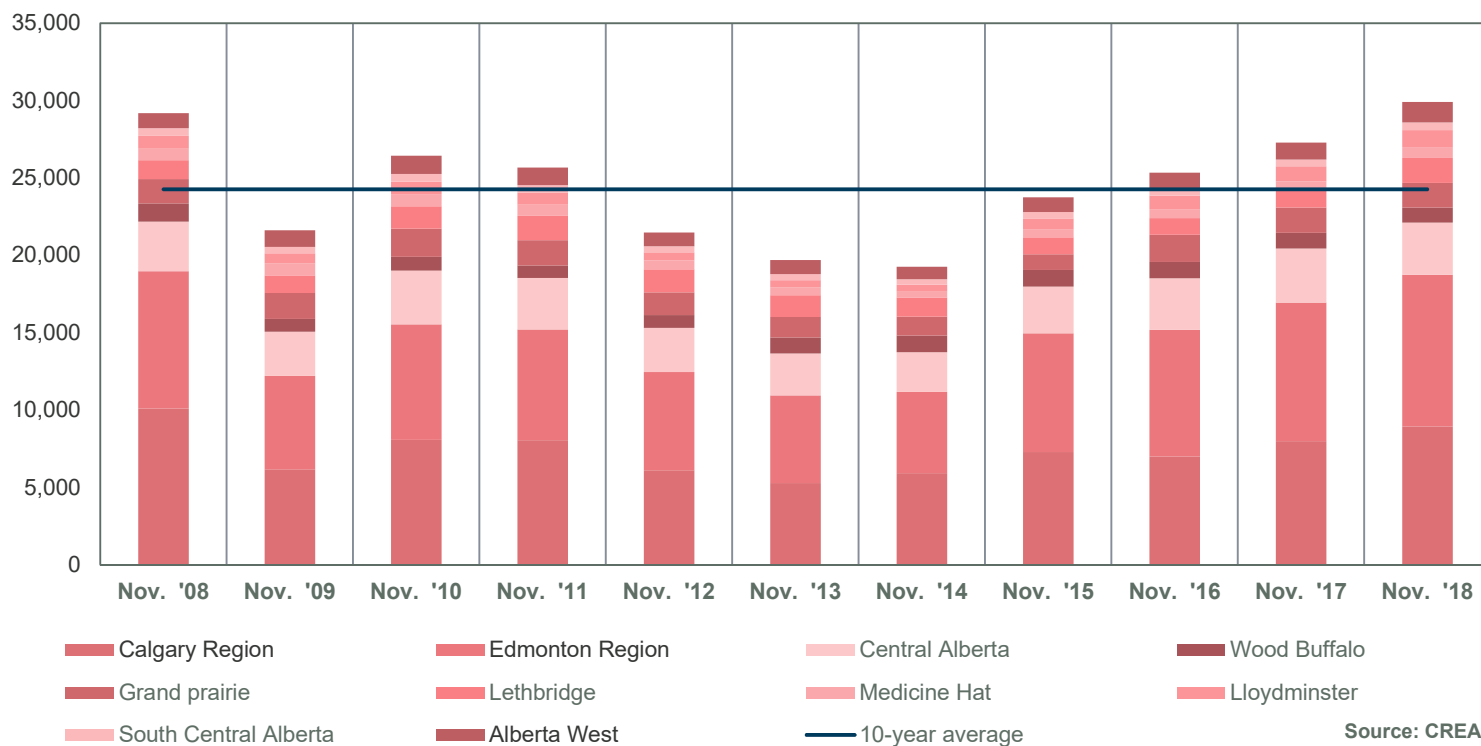
Alberta sales and inventory



Alberta total residential sales



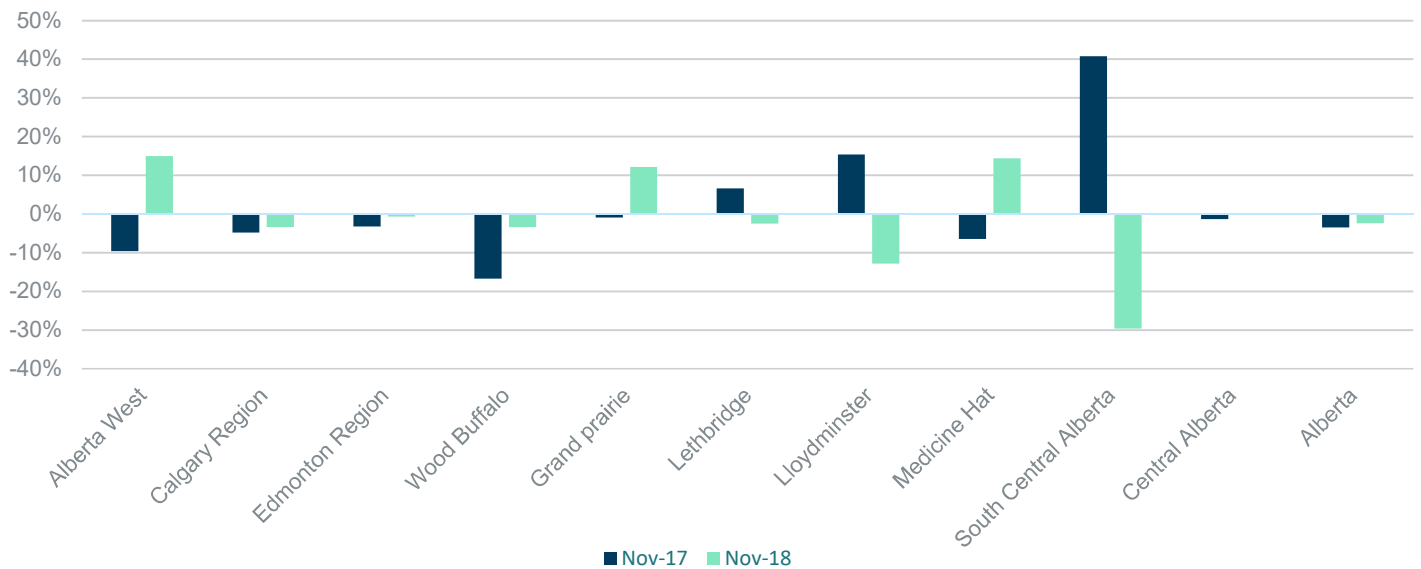
Alberta total residential inventory



NOV- 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	96	-4.95%	165	21.32%	1,318	13.73	27.10%	378,961	14.99%	58.18%	2.63%
Calgary Region	1,458	-16.30%	2,487	-7.96%	8,945	6.14	33.64%	431,195	-3.40%	58.62%	39.99%
Central Alberta	238	-4.80%	520	-6.98%	3,362	14.13	1.22%	294,910	0.08%	45.77%	6.53%
Edmonton Region	1,249	-23.53%	248	11.25%	1,097	7.92	20.91%	294,910	-2.38%	503.63%	34.26%
Fort McMurray	65	-23.53%	196	41.01%	982	15.11	27.14%	385,235	-3.41%	33.16%	1.78%
Grande Prairie	173	-2.81%	248	-9.49%	1,594	9.21	-0.18%	305,025	12.20%	69.76%	4.74%
Lethbridge	186	2.20%	267	11.25%	1,601	8.61	29.68%	260,838	-2.44%	69.66%	5.10%
Lloydminster	40	-14.89%	117	0.00%	1,097	27.43	33.99%	274,934	-12.80%	34.19%	1.10%
Medicine Hat	90	11.11%	148	37.04%	713	7.92	30.43%	294,117	14.35%	60.81%	2.47%
South Central Alberta	23	-8.00%	75	27.12%	485	21.09	20.91%	186,243	-29.59%	30.67%	0.63%
Alberta	3,646	-10.53%	6,714	-0.67%	30,397	8.34	21.85%	374,915	-2.38%	54.30%	

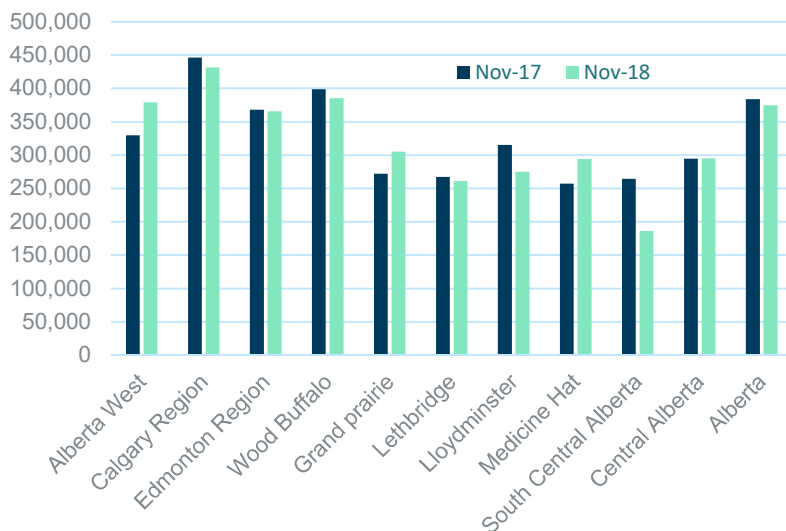
Average Price Growth Comparison

November



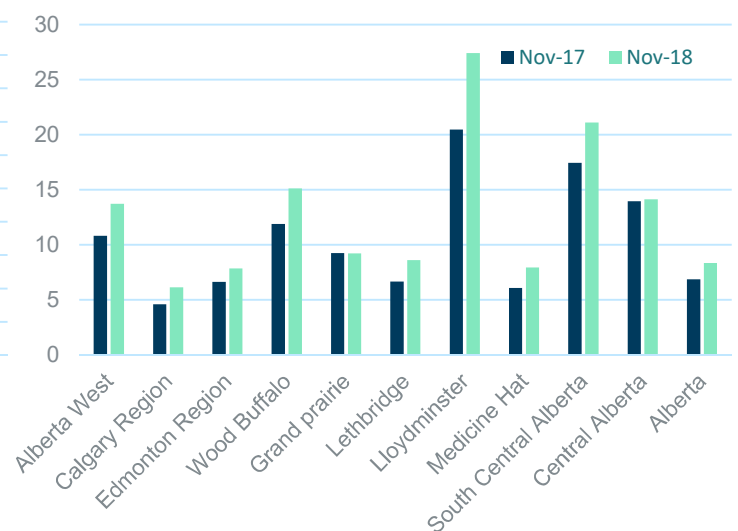
Average Price Comparison

November



Months of Supply Comparison

November





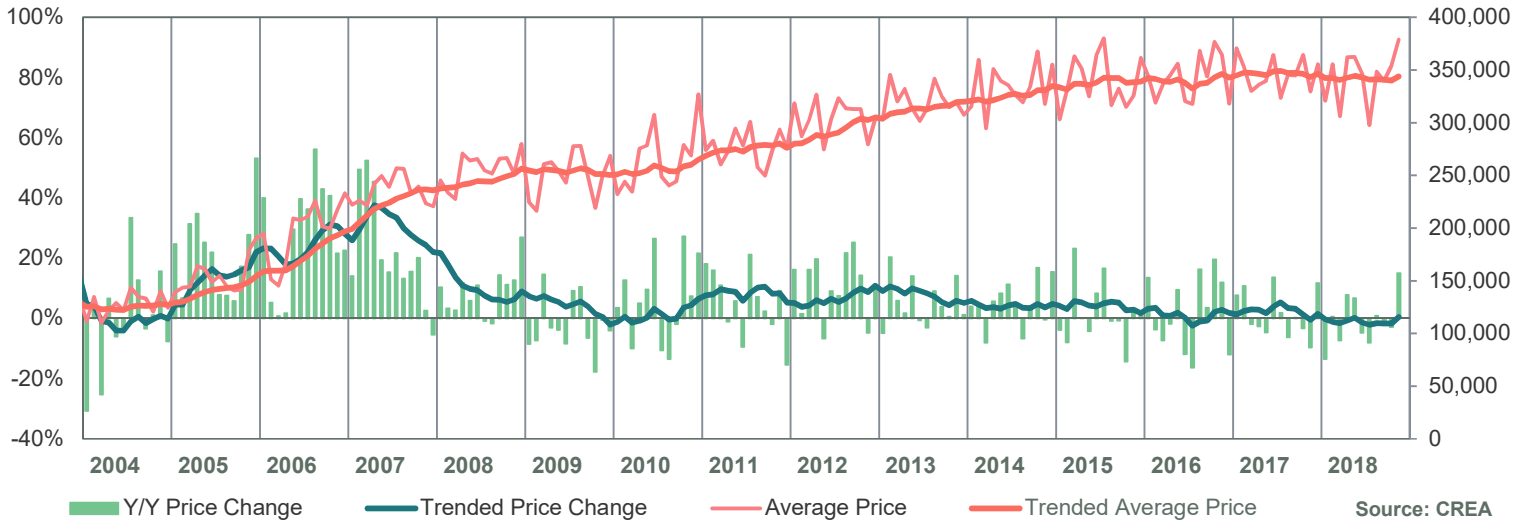
Alberta West

Easing sales activity continued into November, resulting in year-to-date regional sales of 1,187 units, three per cent lower than last year. At the same time, new listings trended up preventing any significant change to the amount of supply in the market. Inventories in the region were 1,318 units in November, 21 higher than last year's levels.

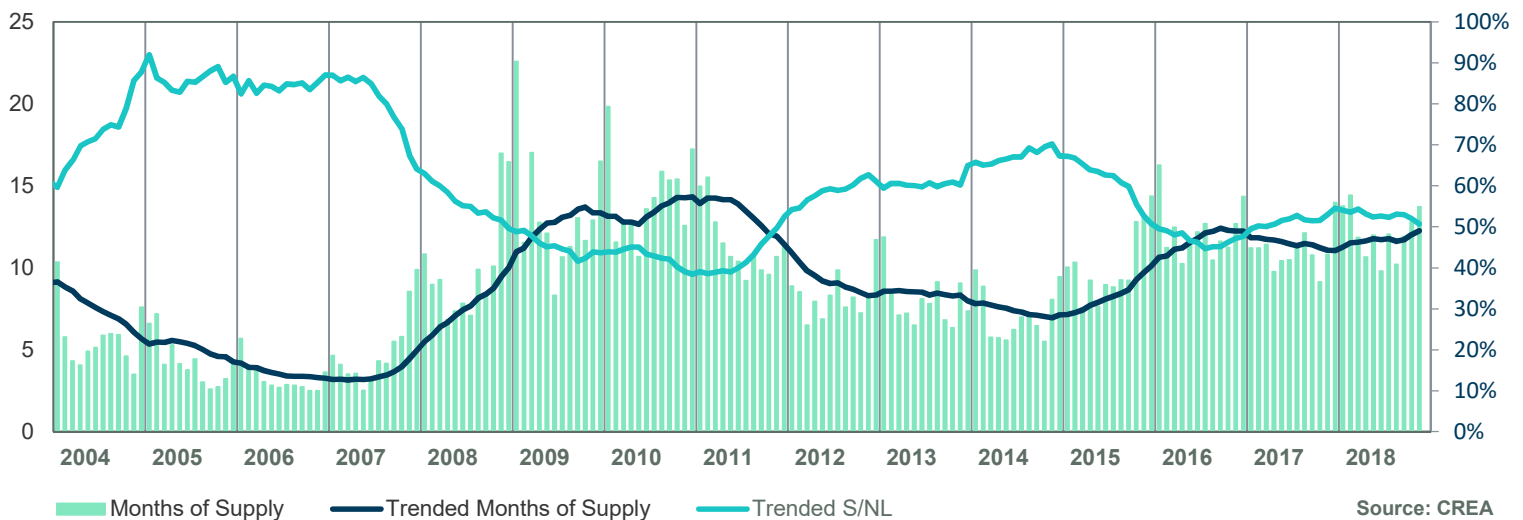
Elevated supply compared to sales has prevented any price growth in the market. As of November, the year-to-date average price was \$343,211, nearly one per cent lower than last year.

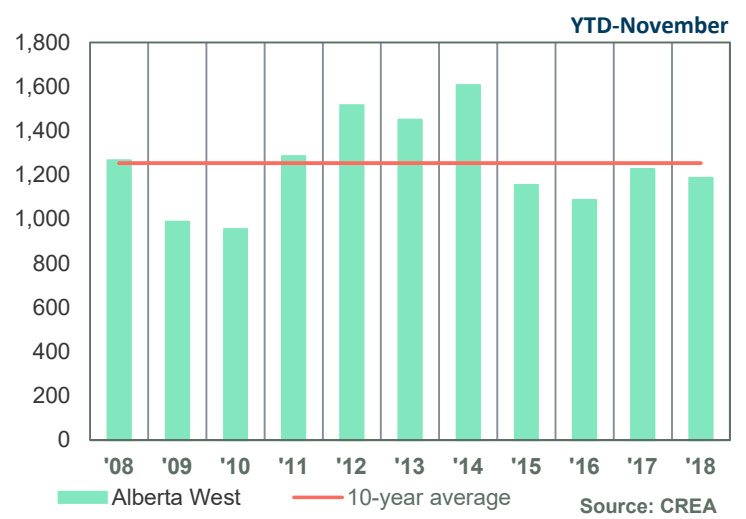
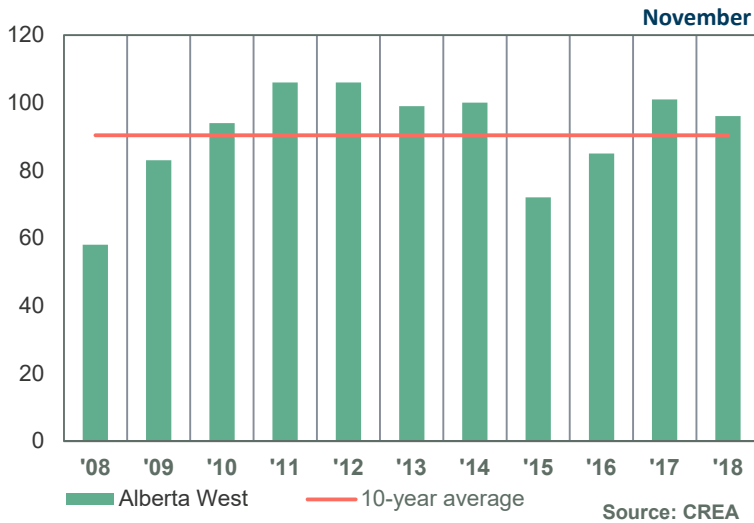
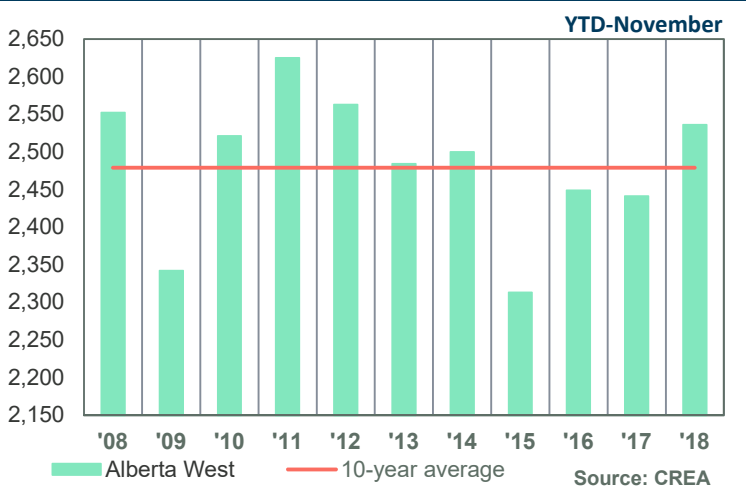
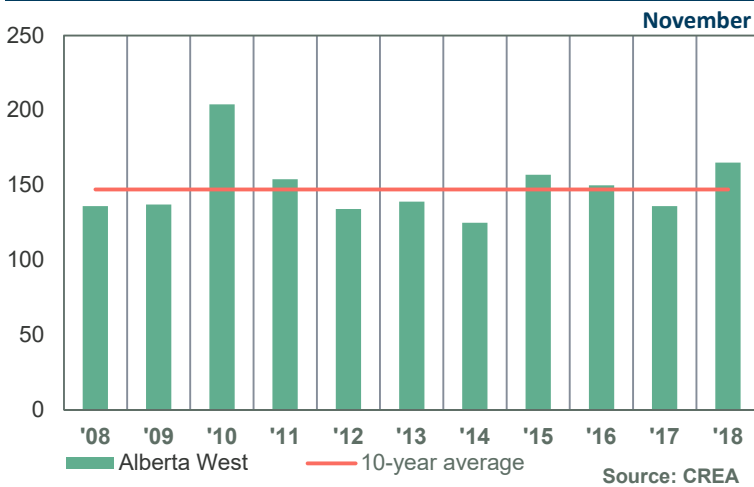
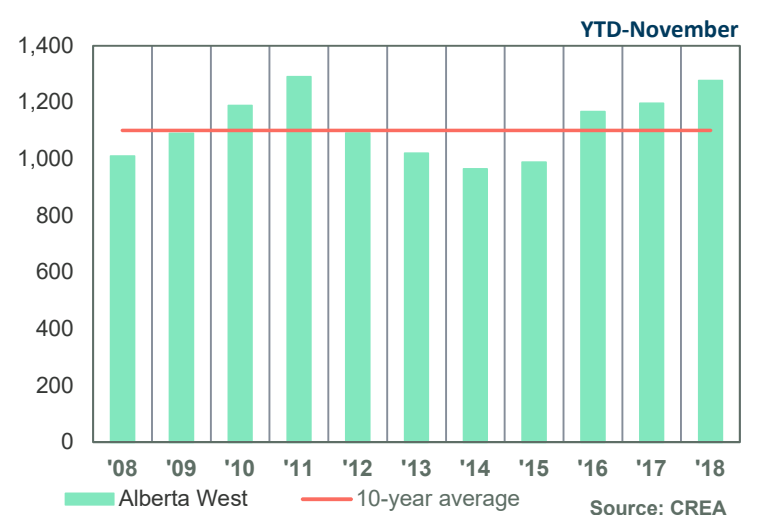
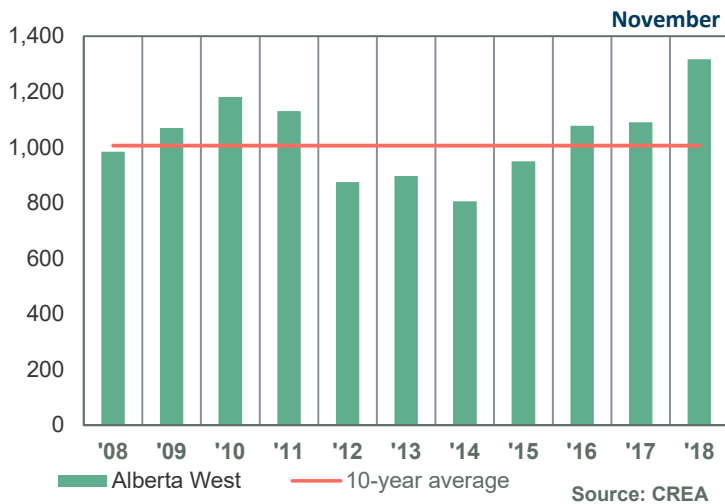
Alberta West	Nov-17	Nov-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	101	96	-4.95%	1,228	1,187	-3.34%
Total Sales Volume	\$33,286,075	\$36,380,299	9.30%	\$424,259,861	\$407,391,874	-3.98%
New Listings	136	165	21.32%	2,441	2,536	3.89%
Inventory	1,091	1,318	20.81%	1,196	1,277	6.79%
Months of Supply	10.80	13.73	27.10%	10.71	11.84	10.48%
Sales-to-new Listings Ratio	0.74	0.58	-21.66%	0.50	0.47	-6.96%
Average Price	\$329,565	\$378,961	14.99%	\$345,488	\$343,211	-0.66%

Average price and price change



Months of supply and sales to new listings ratio



Alberta West Sales

Alberta West New Listings

Alberta West Inventory




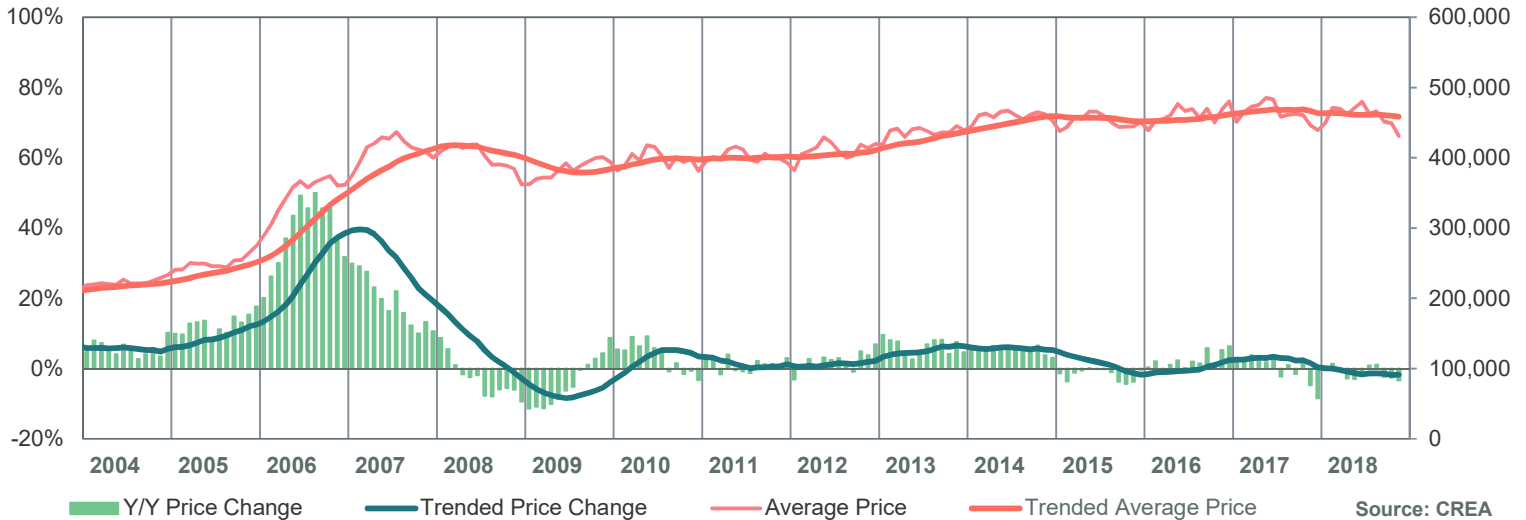
Calgary Region

Heightened concerns in the energy sector and what that means to Calgary's economy continue to weigh on confidence in the market and ultimately housing sales. November sales declined by 16 per cent in Calgary compared to last year, for a 13 per cent decline in year-to-date sales. Overall sales activity remains nearly 19 per cent below long-term averages for the city.

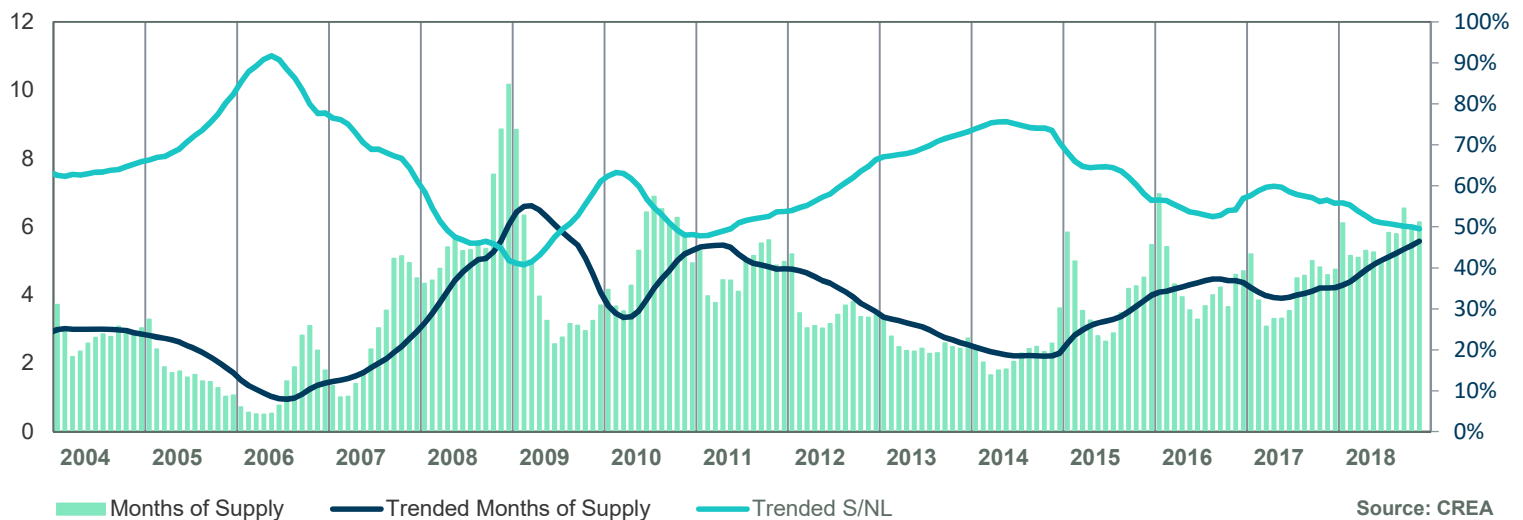
At the same time the area struggles with continued gains in new listings keeping supply levels elevated and the market oversupplied. This oversupply continues to weigh on prices, which have trended down throughout most of 2018.

Calgary Region	Nov-17	Nov-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	1,742	1,458	-16.30%	22,569	19,549	-13.38%
Total Sales Volume	\$777,539,758	\$628,682,209	-19.14%	\$10,557,938,350	\$9,032,473,900	-14.45%
New Listings	2,702	2,487	-7.96%	42,329	42,794	1.10%
Inventory	7,997	8,945	11.85%	8,288	9,961	20.18%
Months of Supply	4.59	6.14	33.64%	4.04	5.60	38.75%
Sales-to-new Listings Ratio	0.64	0.59	-9.07%	0.53	0.46	-14.32%
Average Price	\$446,349	\$431,195	-3.40%	\$467,807	\$462,043	-1.23%

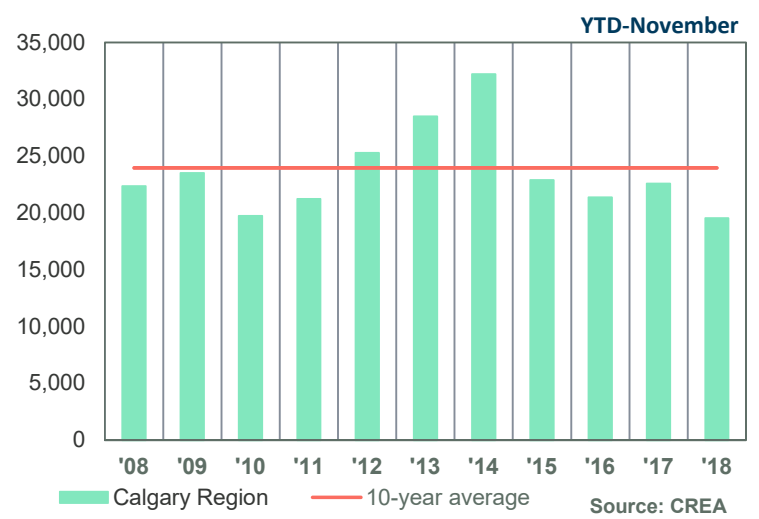
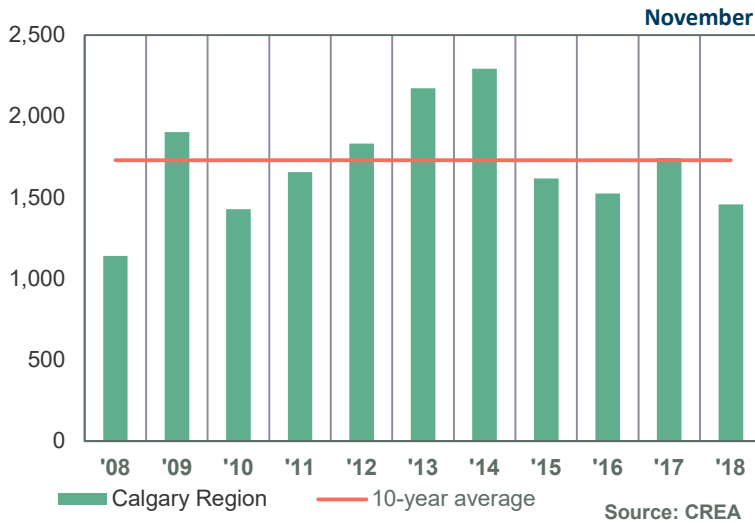
Average price and price change



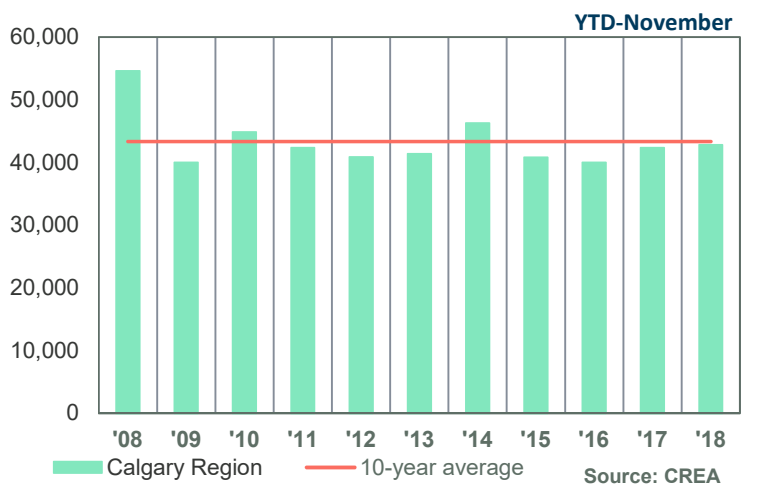
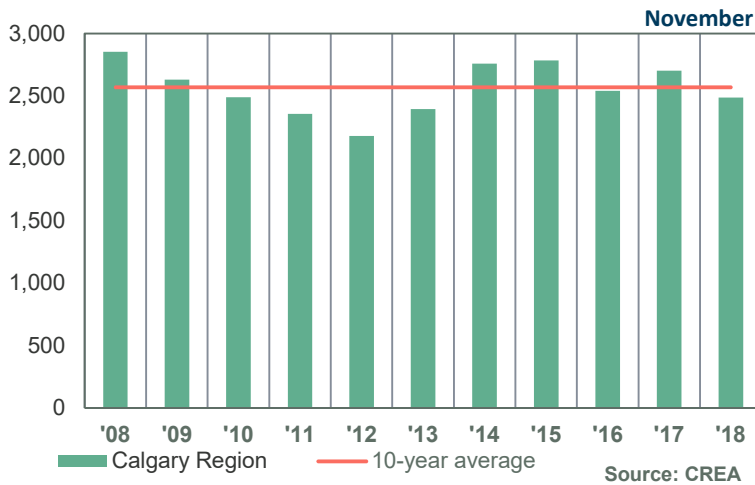
Months of supply and sales to new listings ratio



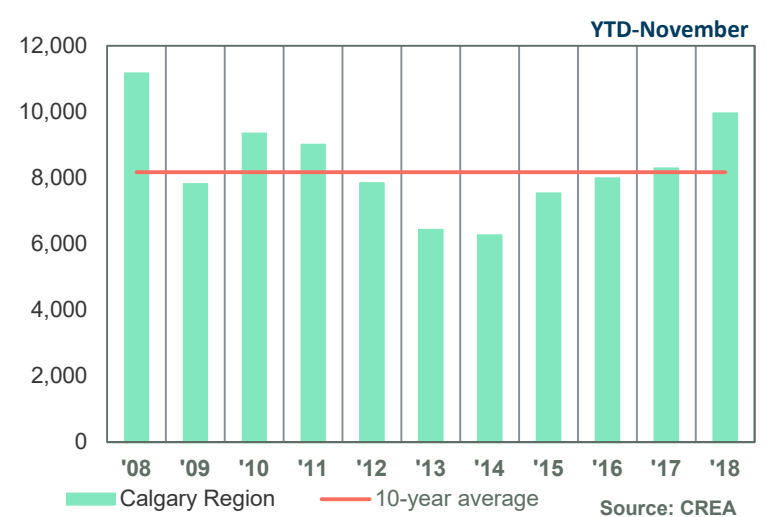
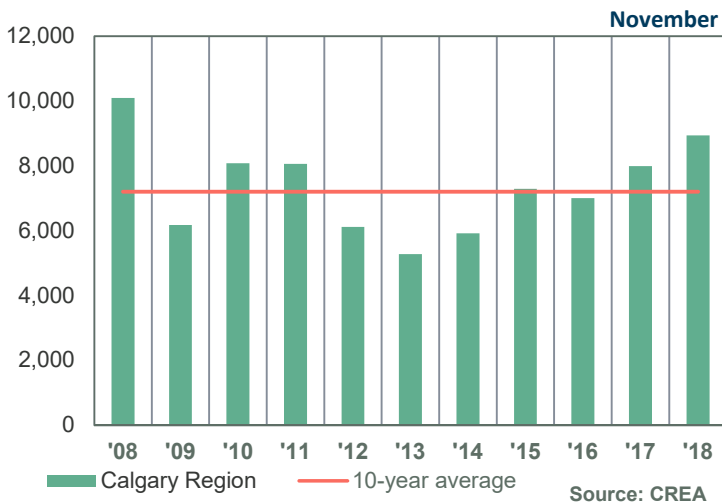
Calgary Region Sales



Calgary Region New Listings



Calgary Region Inventory





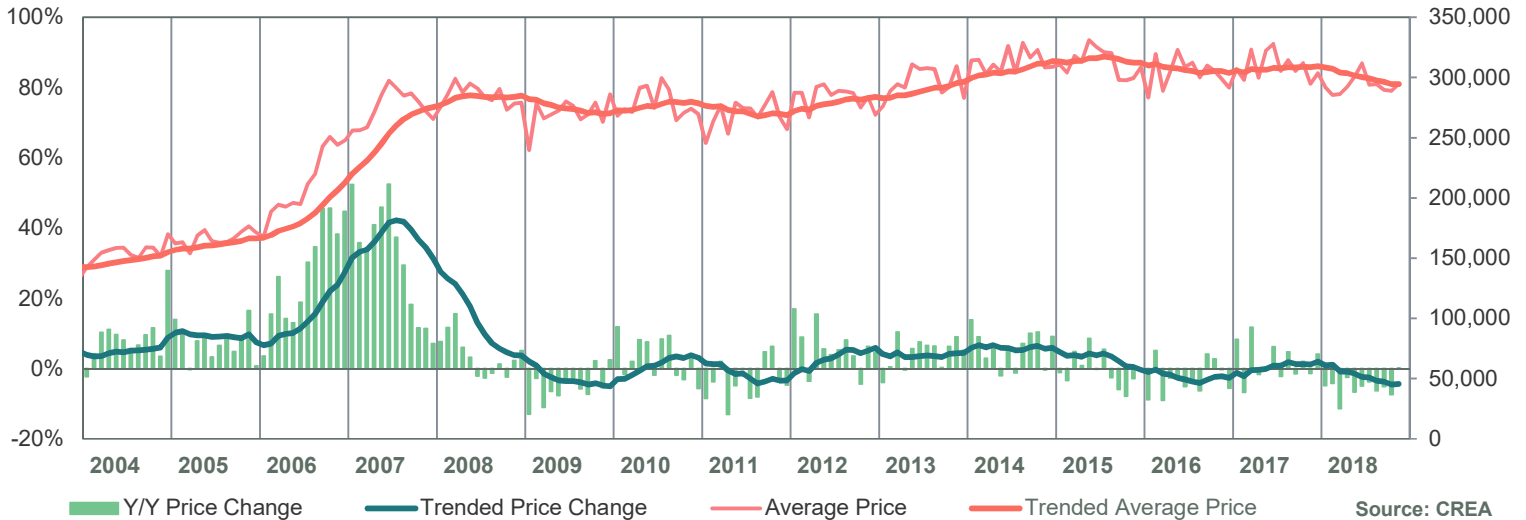
Central Alberta

For the third consecutive month sales eased compared to the previous year in the region. However, at the same time so too did new listings helping reduce the amount of inventory in the market in November. Despite the slight adjustments this month, inventories remain high by historical standards, preventing any significant movement on prices.

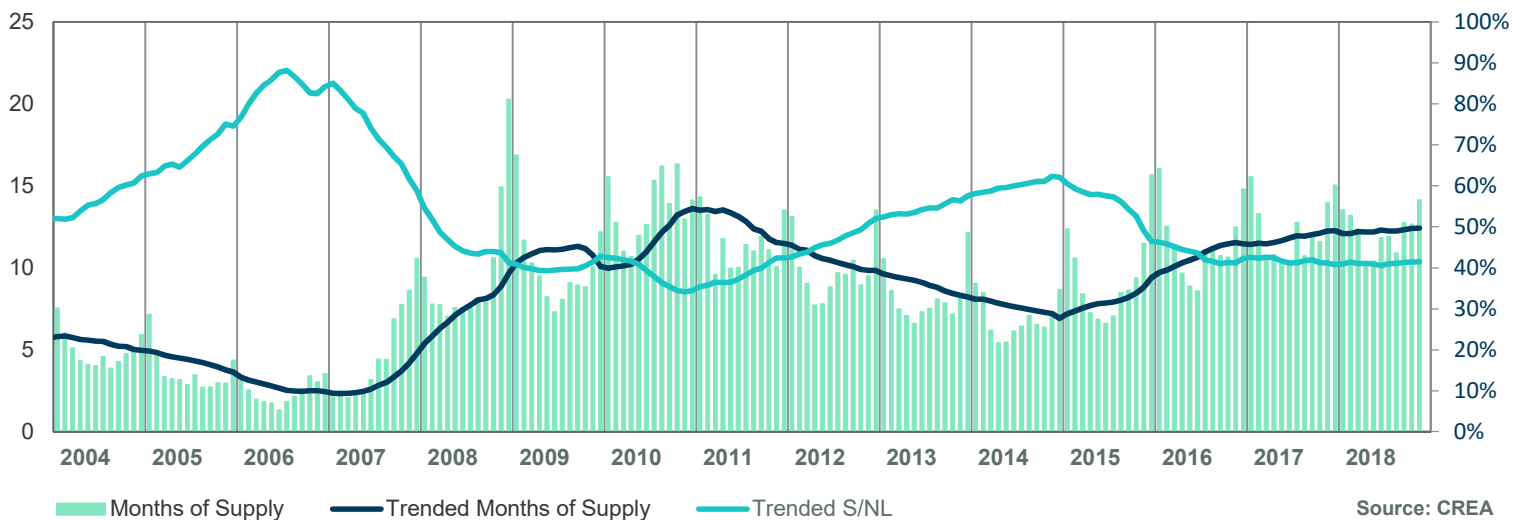
The months of supply this year have averaged around 12 months, the highest level recorded since 2010. The elevated supply compared to sales has weighed on prices. The year-to-date price in the region was \$294,627, over five per cent below previous year's levels.

Central Alberta	Nov-17	Nov-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	250	238	-4.80%	3,622	3,679	1.57%
Total Sales Volume	\$73,670,529	\$70,188,627	-4.73%	\$1,128,194,152	\$1,083,933,944	-3.92%
New Listings	559	520	-6.98%	9,253	9,370	1.26%
Inventory	3,489	3,362	-3.64%	3,842	3,990	3.84%
Months of Supply	13.96	14.13	1.22%	11.67	11.93	2.23%
Sales-to-new Listings Ratio	0.45	0.46	2.34%	0.39	0.39	0.31%
Average Price	\$294,682	\$294,910	0.08%	\$311,484	\$294,627	-5.41%

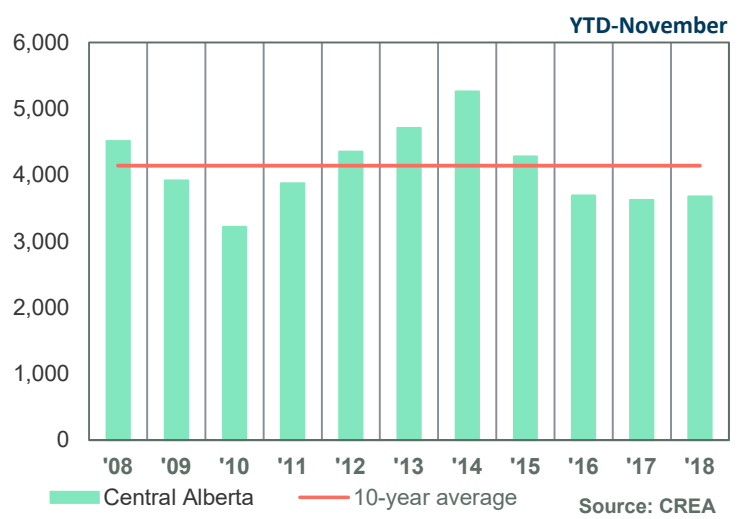
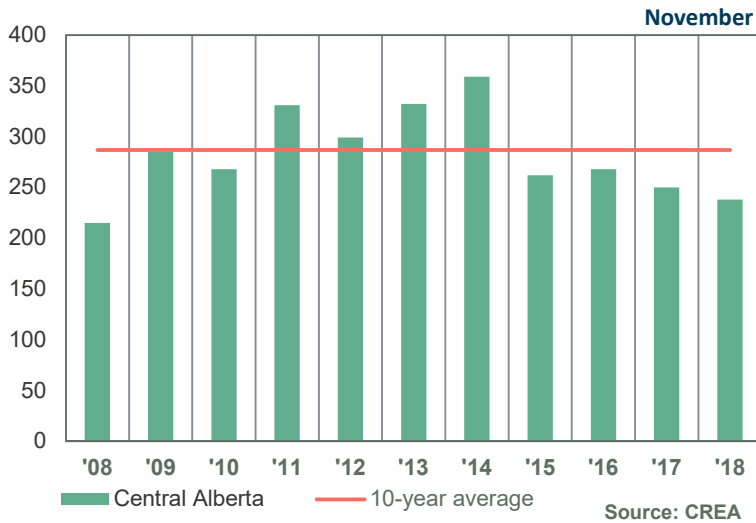
Average price and price change



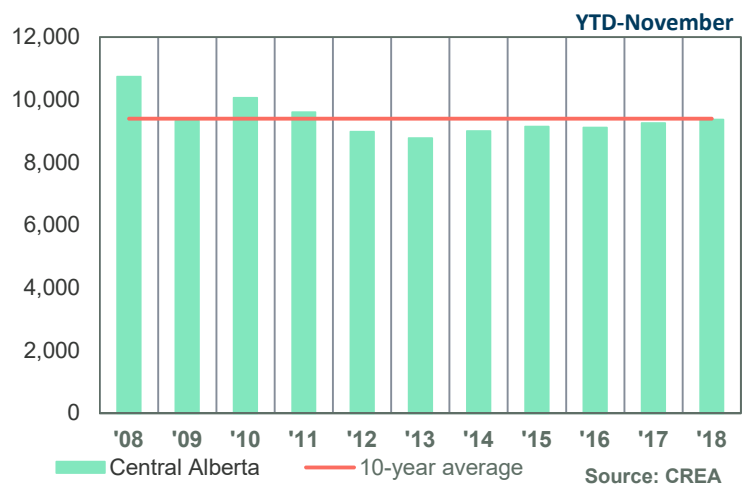
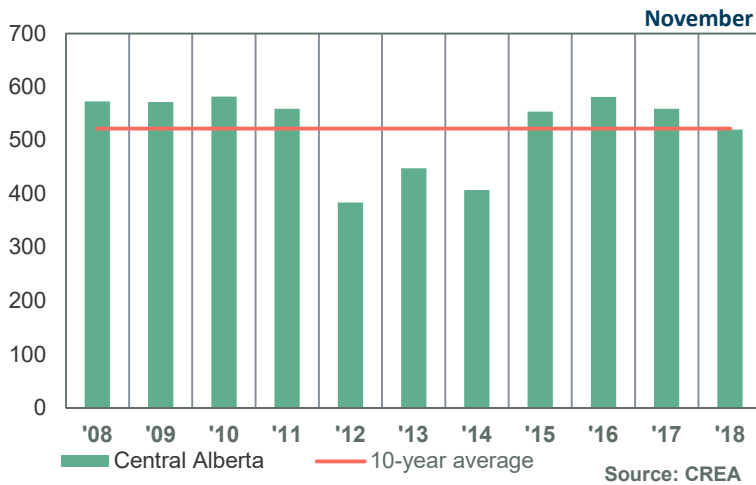
Months of supply and sales to new listings ratio



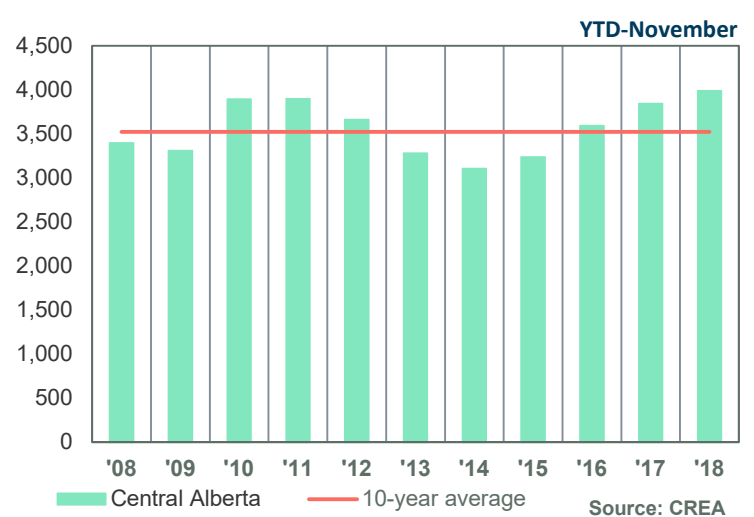
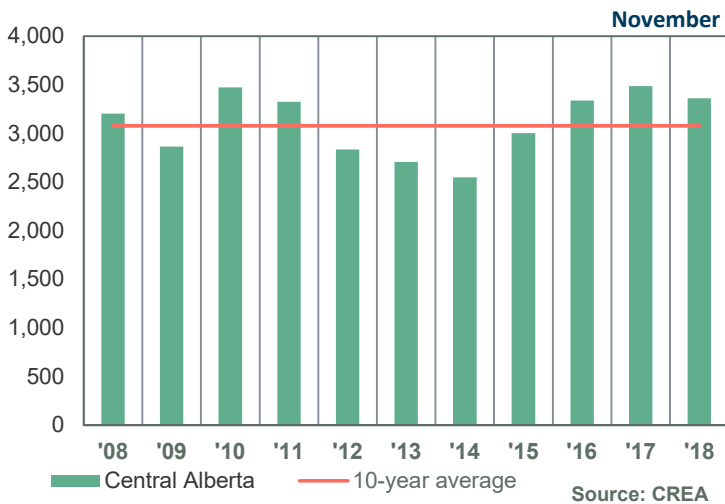
Central Alberta Sales



Central Alberta New Listings



Central Alberta Inventory





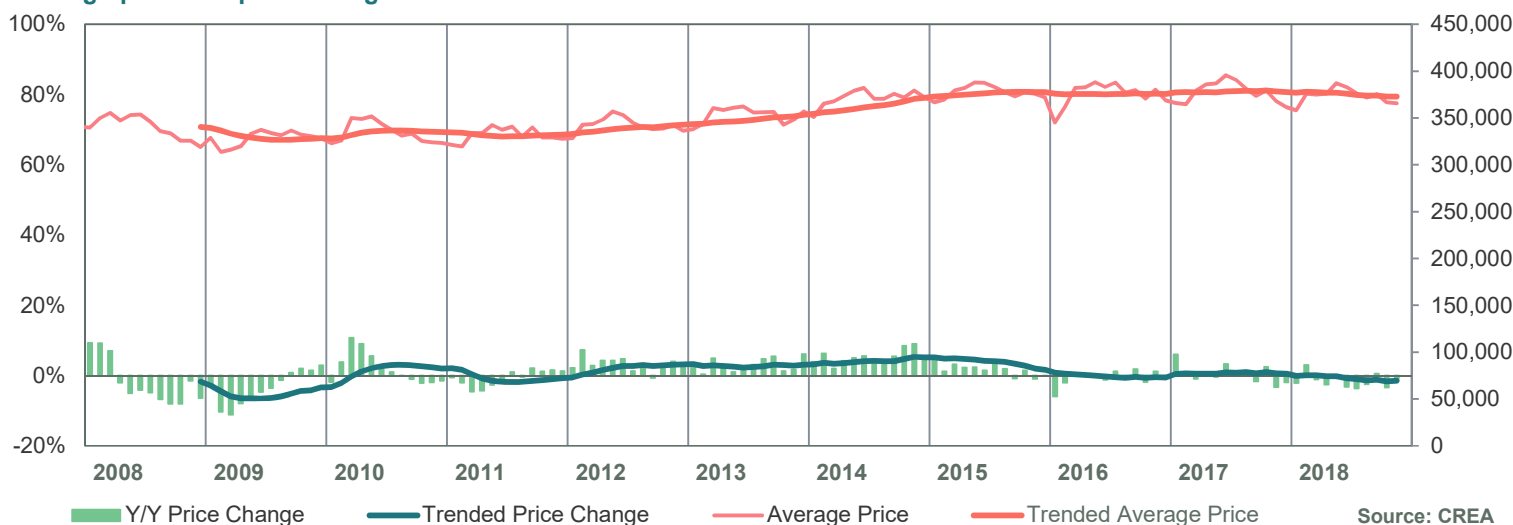
Edmonton Region

Sales activity in November eased compared to last year pushing year-to-date sales down by over four per cent for a total of 17,656 sales. While sales activity is only five per cent below long-term trends, steady gains in new listings have caused November inventories to reach a new record high for the month.

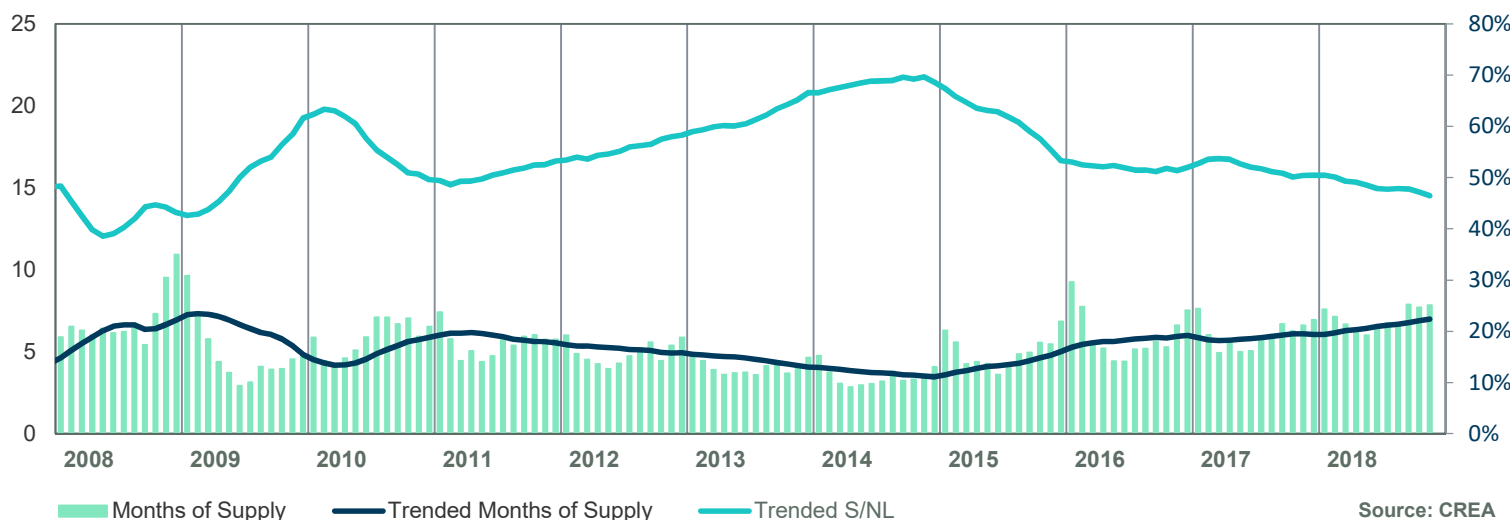
Throughout most of the year, inventories have risen to new monthly highs. On a year-to-date basis the average inventory levels have been over 30 per cent above levels recorded over long-term averages. Elevated inventories combined with easing sales has pushed up the months of supply to nearly eight months. The excess inventory has weighed on resale prices which have trended down for most of the year.

Edmonton Region	Nov-17	Nov-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	1,355	1,249	-7.82%	18,465	17,656	-4.38%
Total Sales Volume	\$498,896,152	\$456,921,487	-8.41%	\$7,038,115,760	\$6,624,086,353	-5.88%
New Listings	2,246	2,418	7.66%	38,098	40,267	5.69%
Inventory	8,952	9,808	9.56%	9,768	11,052	13.15%
Months of Supply	6.61	7.85	18.86%	5.82	6.89	18.33%
Sales-to-new Listings Ratio	0.60	0.52	-14.38%	0.48	0.44	-9.53%
Average Price	\$368,189	\$365,830	-0.64%	\$381,160	\$375,175	-1.57%

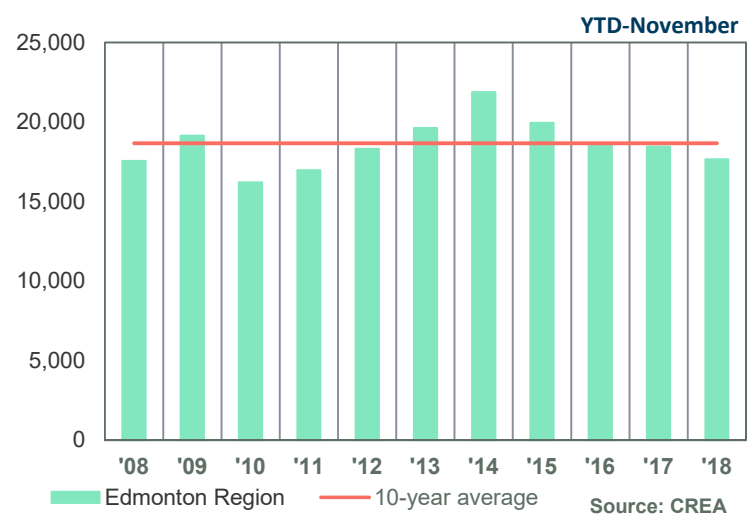
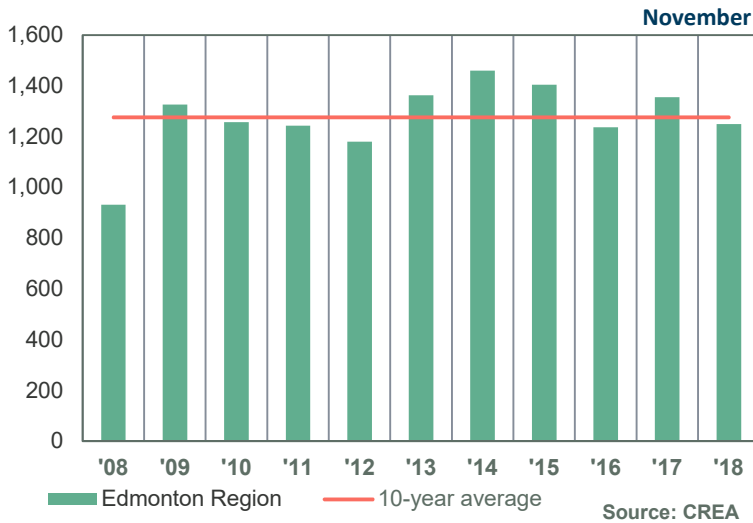
Average price and price change



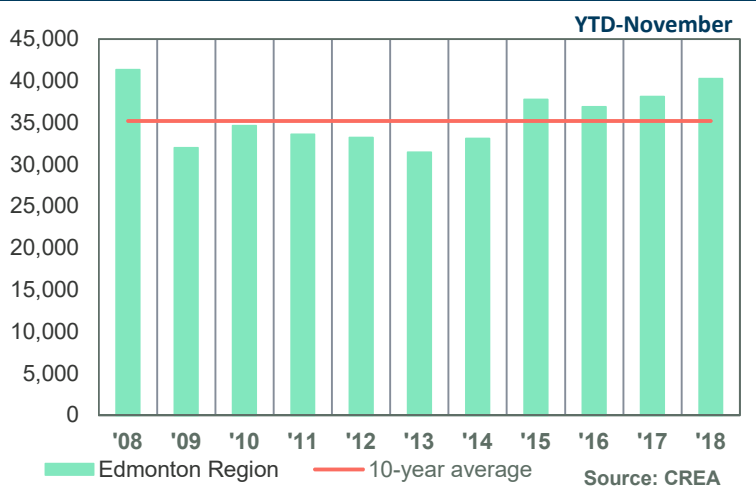
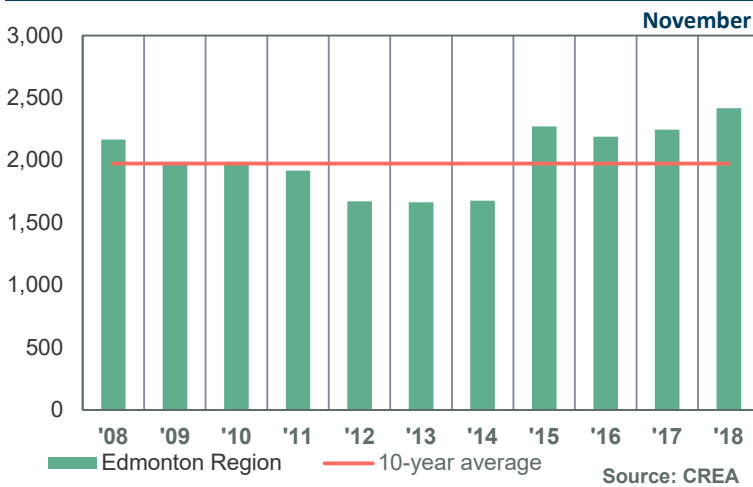
Months of supply and sales to new listings ratio



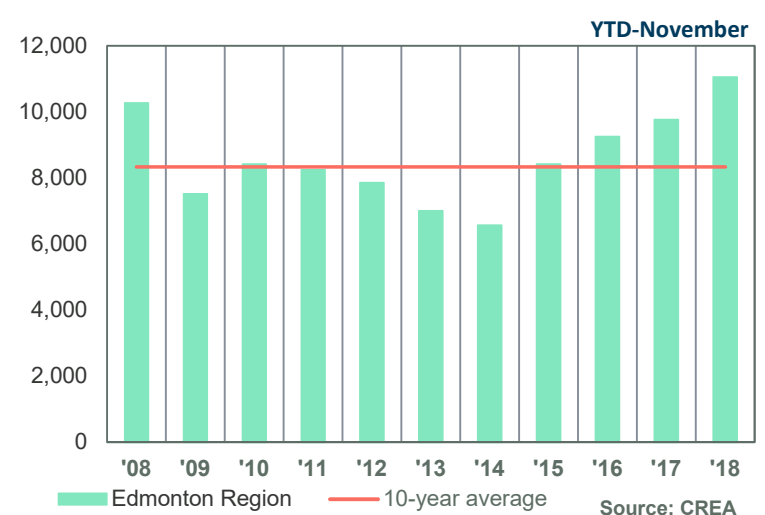
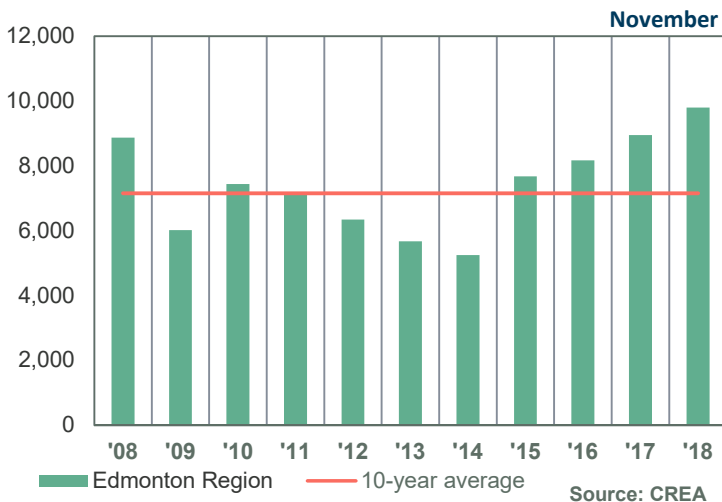
Edmonton Region Sales



Edmonton Region New Listings



Edmonton Region Inventory





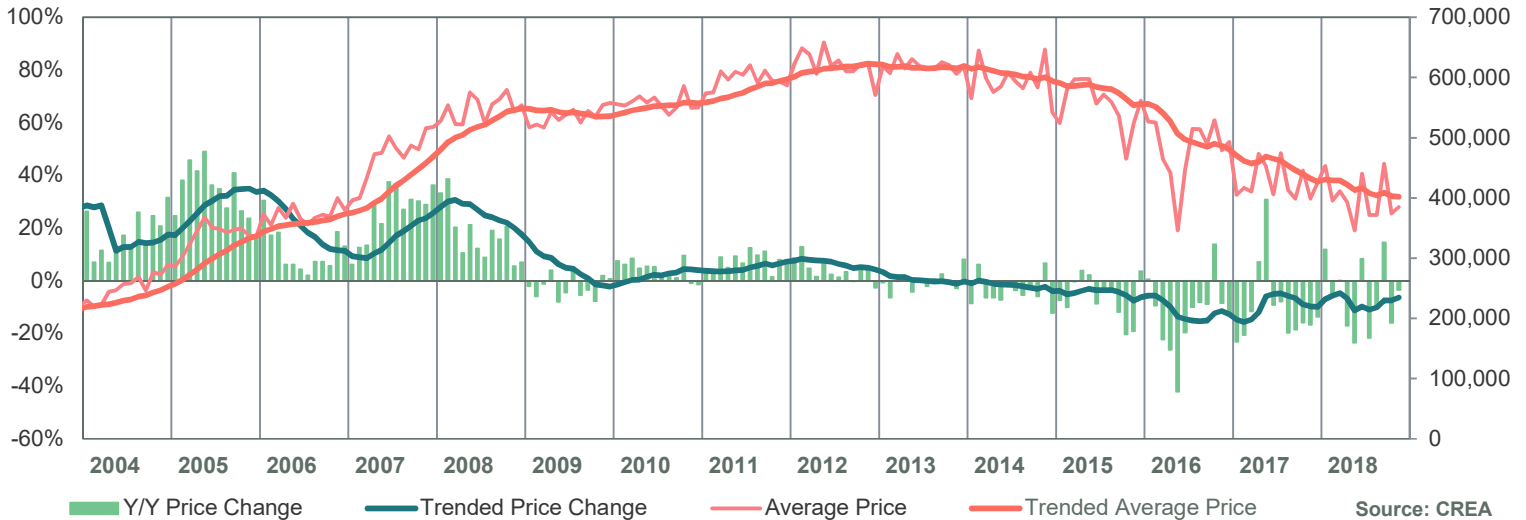
Fort McMurray

Concerns regarding the energy sector likely weighed on confidence this month as sales eased and new listings rose in comparison to last year. However, November's shift in activity was not enough to derail the general trend of improving sales and easing new listings so far this year.

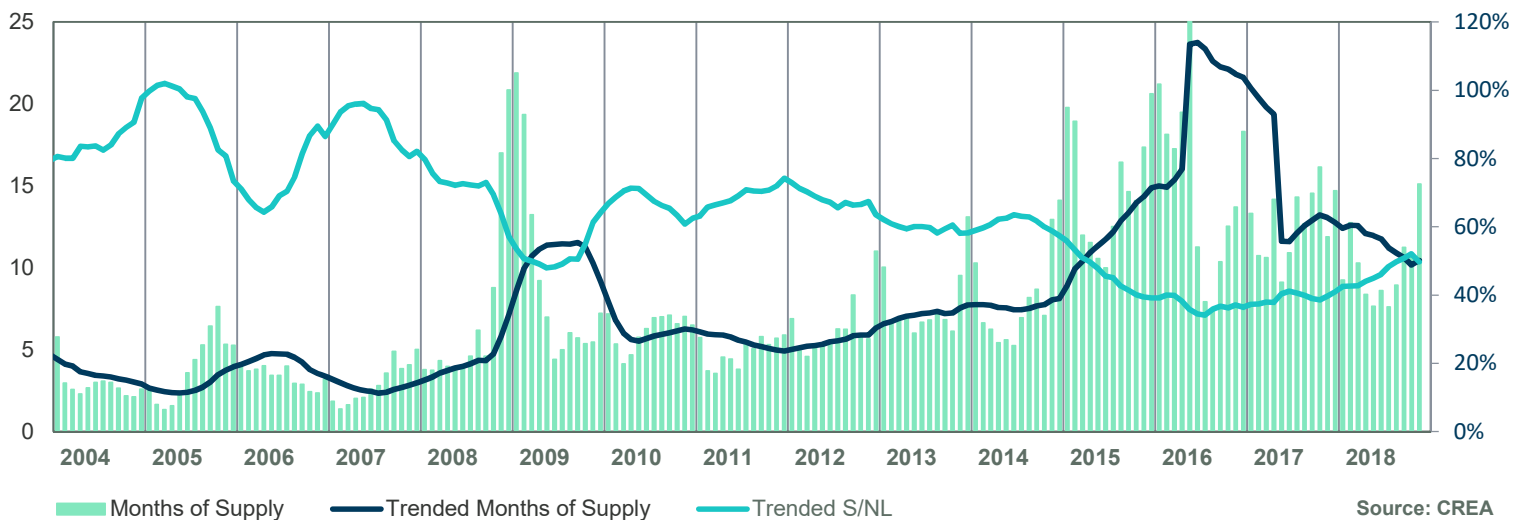
At the same time inventory levels remain relatively unchanged and the elevated amount of supply based on sales continues to weigh on prices. The year-to-date average price eased by seven per cent for a total of \$397,038.

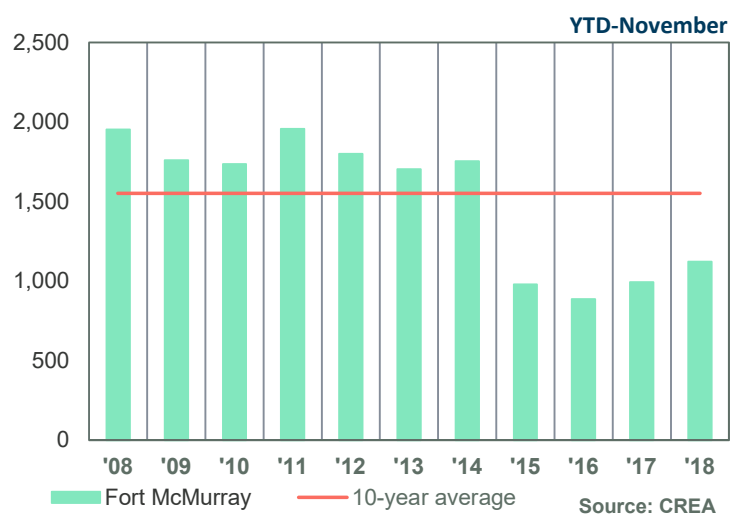
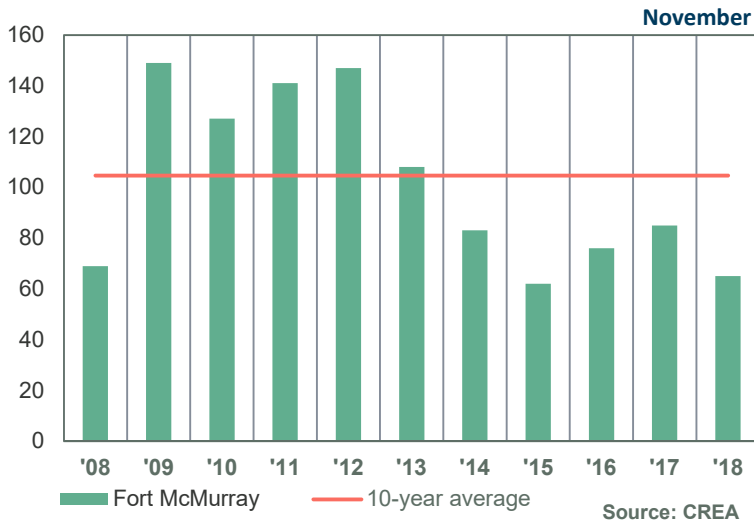
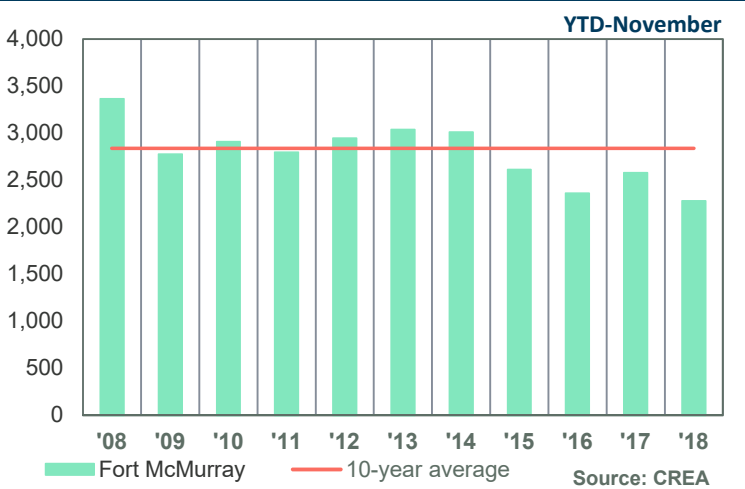
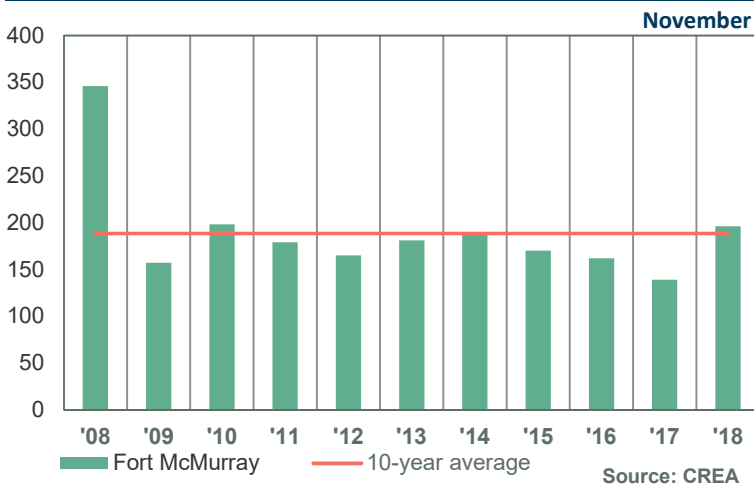
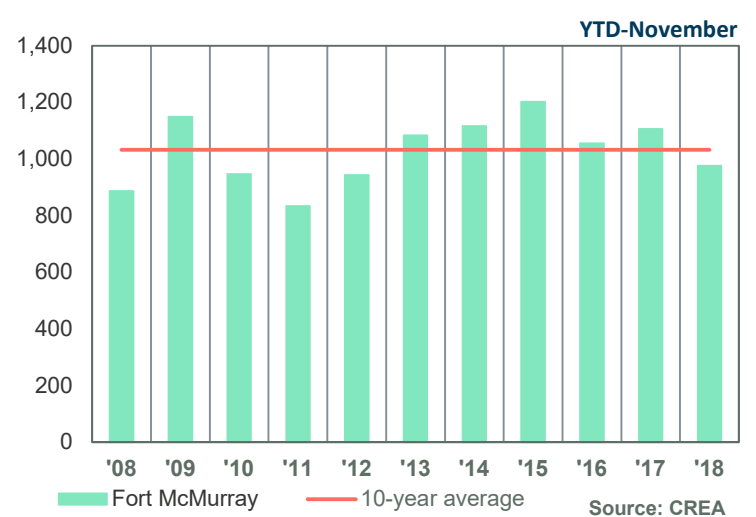
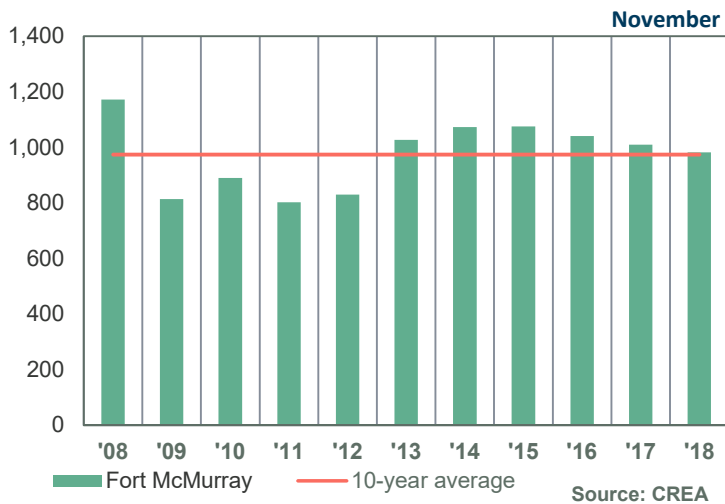
Fort McMurray	Nov-17	Nov-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	85	65	-23.53%	994	1,122	12.88%
Total Sales Volume	\$33,899,476	\$25,040,263	-26.13%	\$424,499,024	\$445,476,688	4.94%
New Listings	139	196	41.01%	2,579	2,278	-11.67%
Inventory	1,010	982	-2.77%	1,107	977	-11.76%
Months of Supply	11.88	15.11	27.14%	12.25	9.57	-21.83%
Sales-to-new Listings Ratio	0.61	0.33	-45.77%	0.39	0.49	27.79%
Average Price	\$398,817	\$385,235	-3.41%	\$427,061	\$397,038	-7.03%

Average price and price change



Months of supply and sales to new listings ratio



Fort McMurray Sales

Fort McMurray New Listings

Fort McMurray Inventory




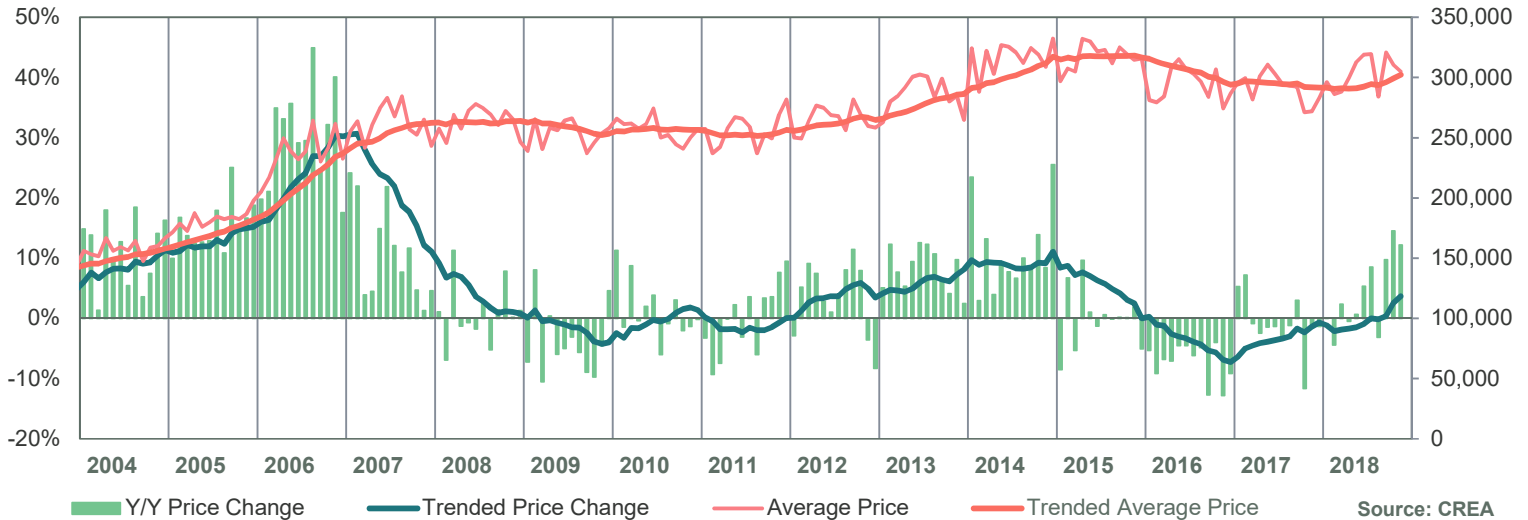
Grande Prairie

Sales activity in November remained just below levels recorded last year. However, this decline was not enough to derail the strong sales growth seen throughout the year. With year-to-date sales of 2,525, Grande Prairie is the one of the few regions to have sales surpass long-term averages by 14 per cent.

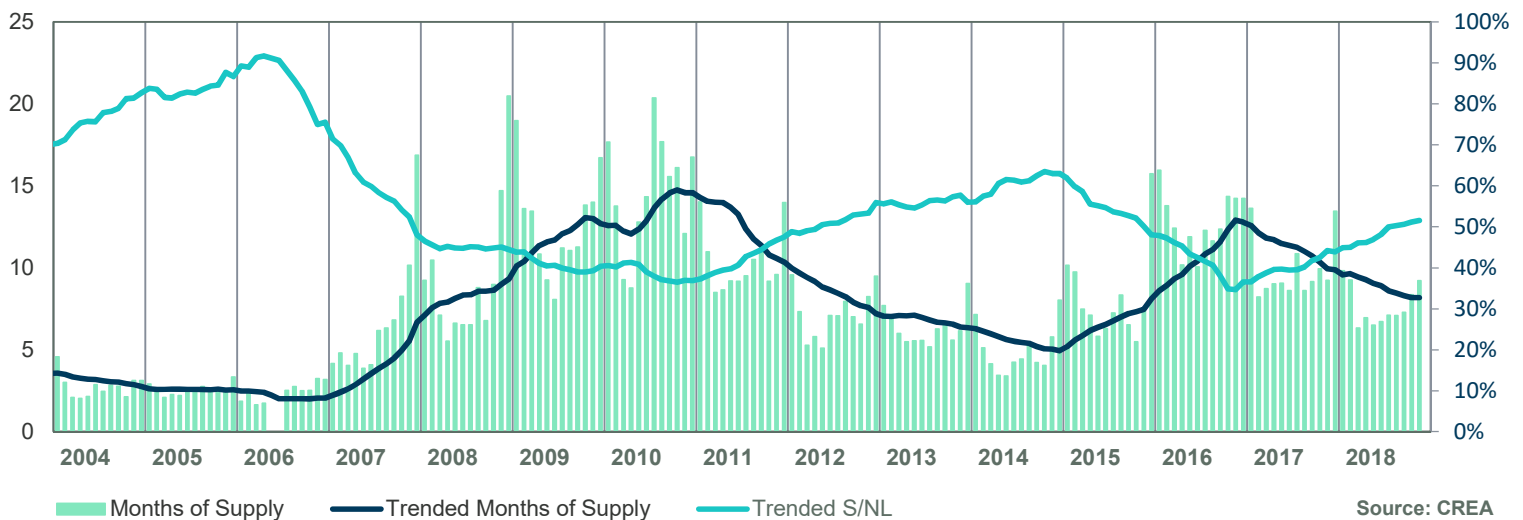
At the same time new listings have eased and monthly inventories have been lower than levels recorded last year for every month of the year. Despite some monthly fluctuations in the months of supply, the resale market has moved to more balanced conditions supporting some price recovery in the market.

Grande Prairie	Nov-17	Nov-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	178	173	-2.81%	2,120	2,525	19.10%
Total Sales Volume	\$48,391,160	\$52,769,375	9.05%	\$620,725,396	\$770,114,469	24.07%
New Listings	274	248	-9.49%	5,223	5,066	-3.01%
Inventory	1,643	1,594	-2.98%	1,803	1,713	-4.97%
Months of Supply	9.23	9.21	-0.18%	9.36	7.46	-20.21%
Sales-to-new Listings Ratio	0.65	0.70	7.38%	0.41	0.50	22.79%
Average Price	\$271,860	\$305,025	12.20%	\$292,795	\$304,996	4.17%

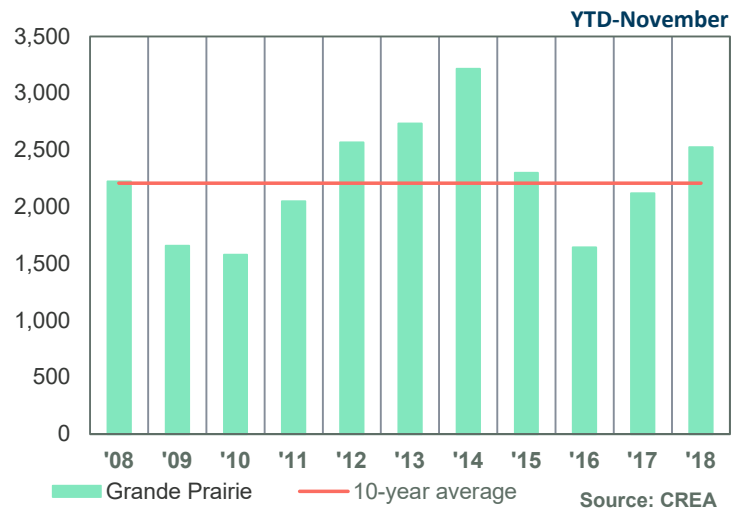
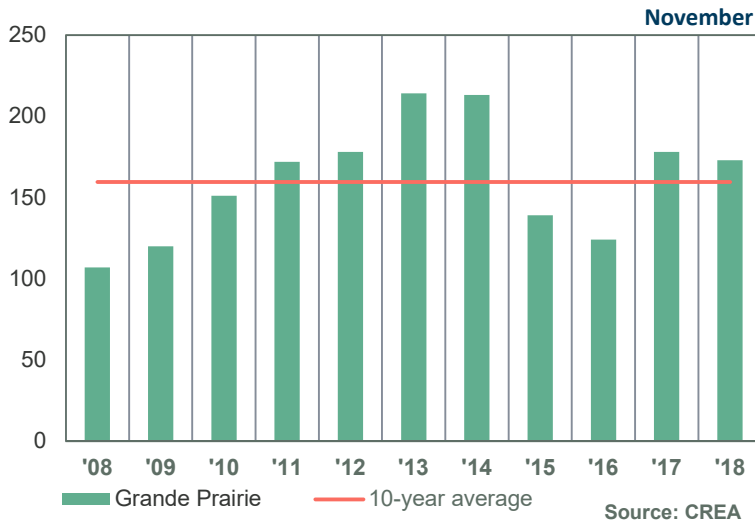
Average price and price change



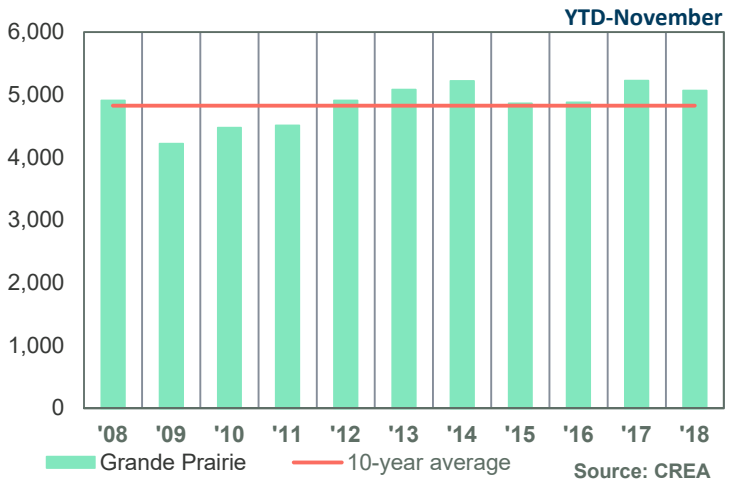
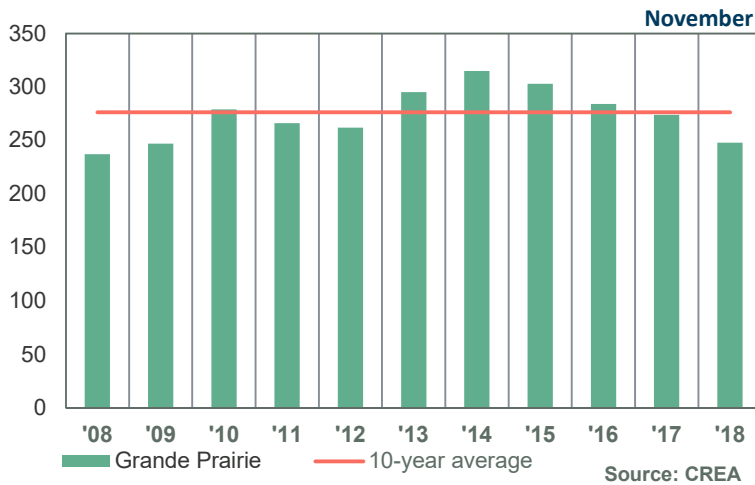
Months of supply and sales to new listings ratio



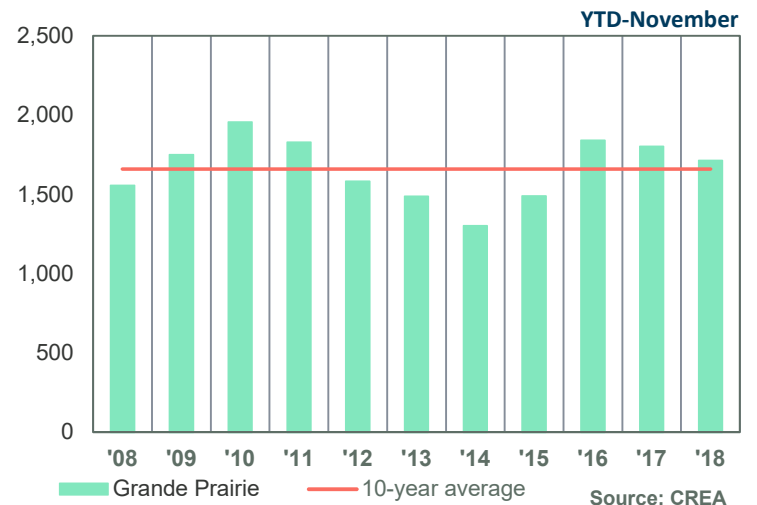
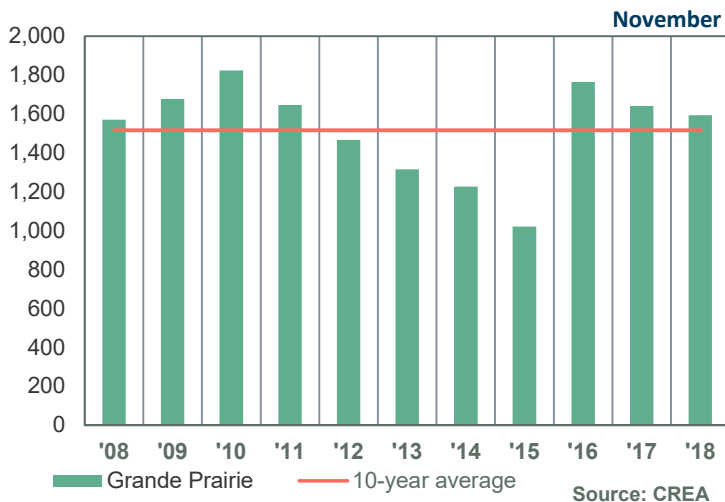
Grande Prairie Sales



Grande Prairie New Listings



Grande Prairie Inventory



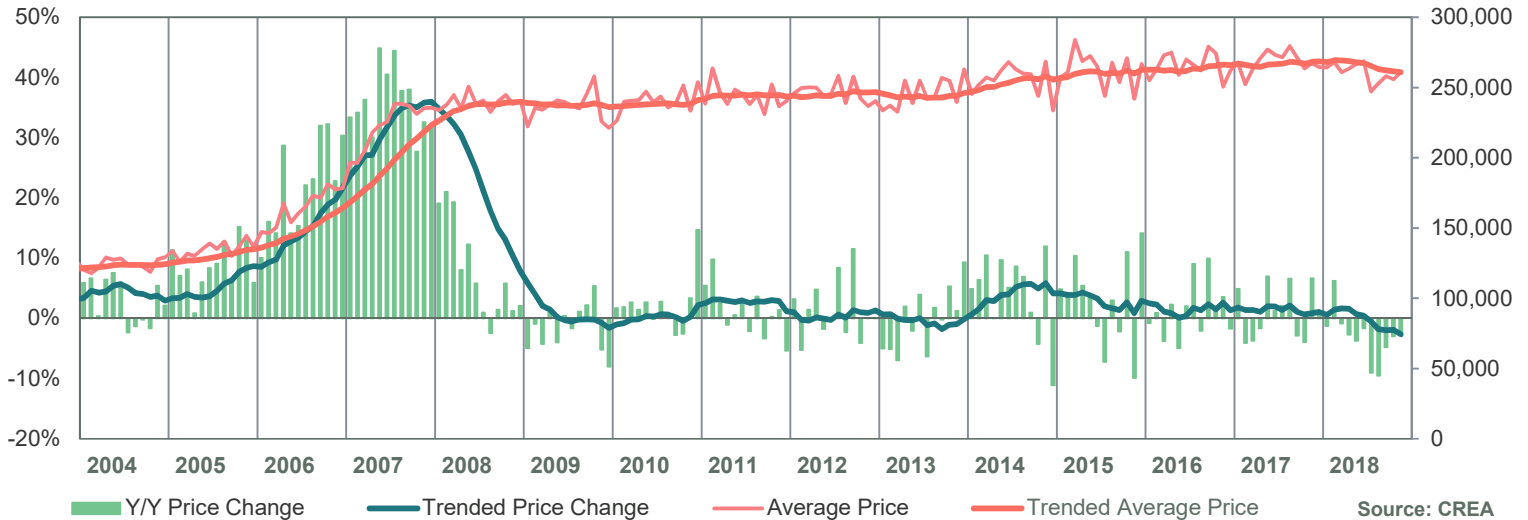
Lethbridge

Lethbridge sales continue to remain relatively stable compared to last year with year-to-date sales of 2,337. However, further gains in new listings continue to keep inventories elevated. In November there were 1,601 units in inventory, over 30 per cent higher than last November and nearly 24 per cent higher than the 10-year average.

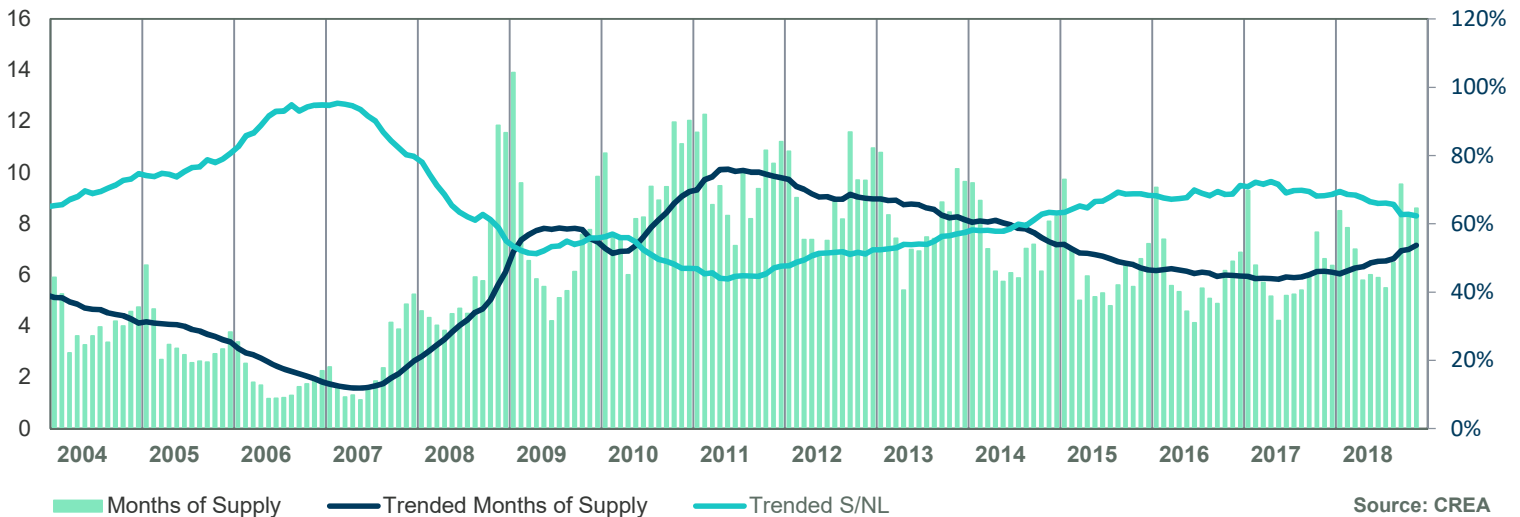
Higher inventories relative to sales has kept the months of supply elevated and has been weighing on prices throughout the region. The year-to-date average price in Lethbridge is \$260,145, nearly

Lethbridge	Nov-17	Nov-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	182	186	2.20%	2,394	2,337	-2.38%
Total Sales Volume	\$48,661,655	\$48,515,836	-0.30%	\$646,618,559	\$607,959,213	-5.98%
New Listings	240	267	11.25%	3,725	4,040	8.46%
Inventory	1,208	1,601	32.53%	1,254	1,479	18.01%
Months of Supply	6.64	8.61	29.68%	5.76	6.96	20.89%
Sales-to-new Listings Ratio	0.76	0.70	-8.14%	0.64	0.58	-9.99%
Average Price	\$267,372	\$260,838	-2.44%	\$270,100	\$260,145	-3.69%

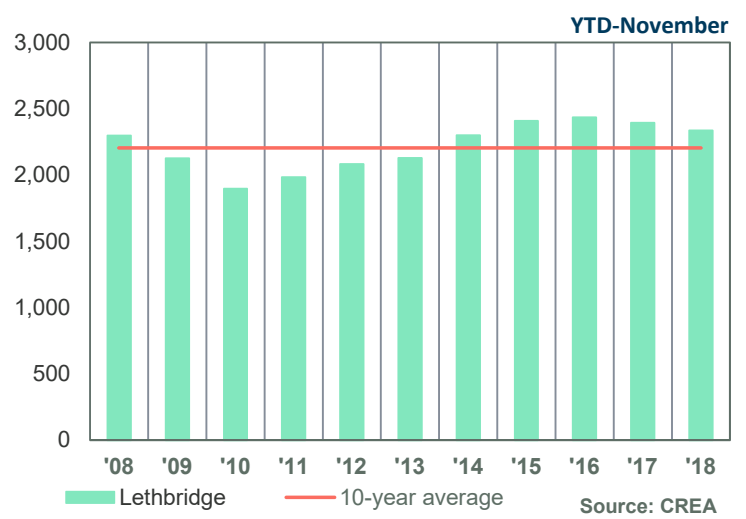
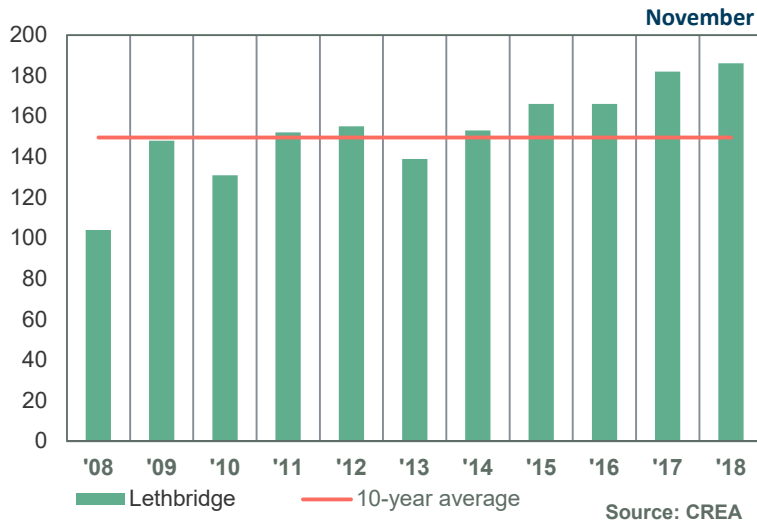
Average price and price change



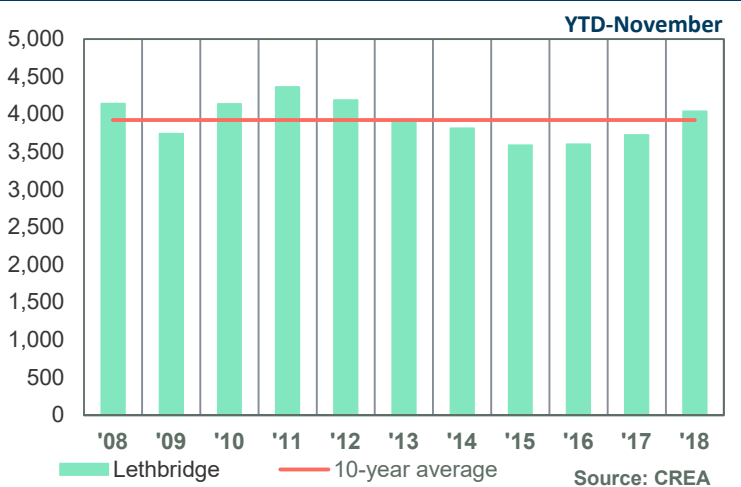
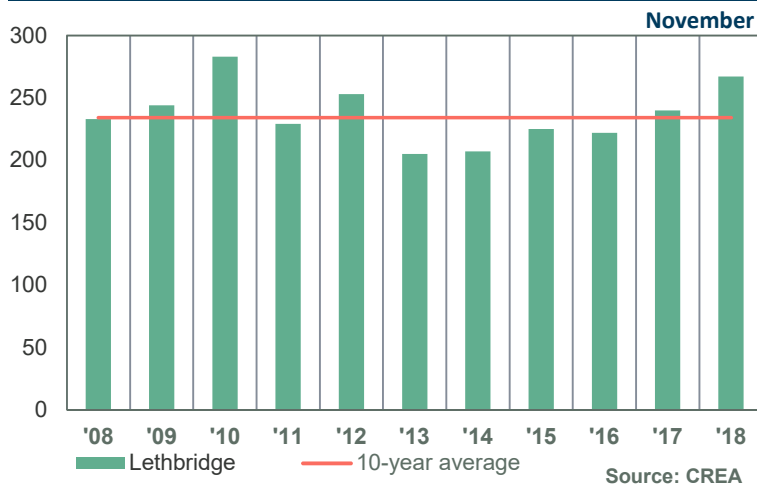
Months of supply and sales to new listings ratio



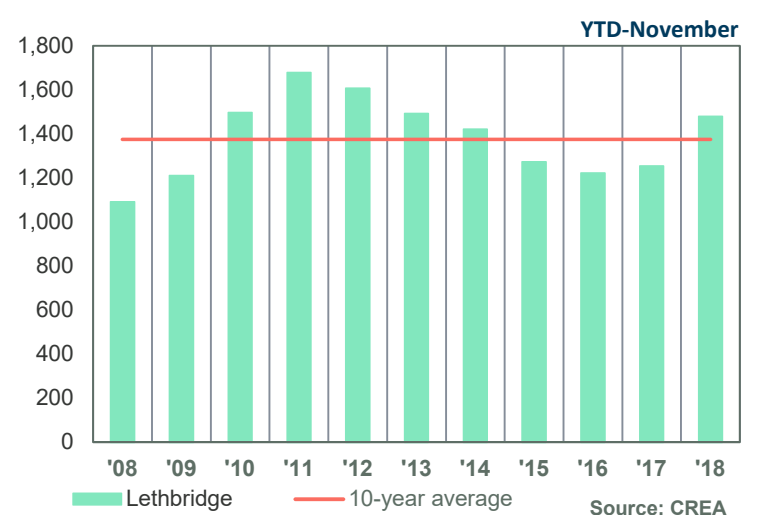
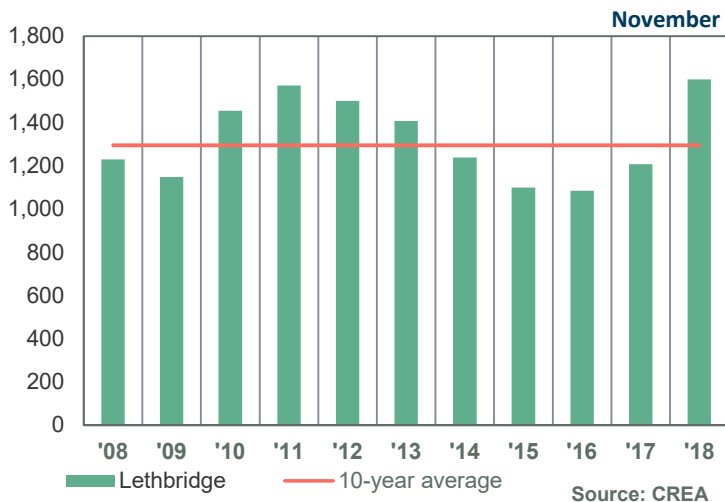
Lethbridge Sales



Lethbridge New Listings



Lethbridge Inventory



Medicine Hat

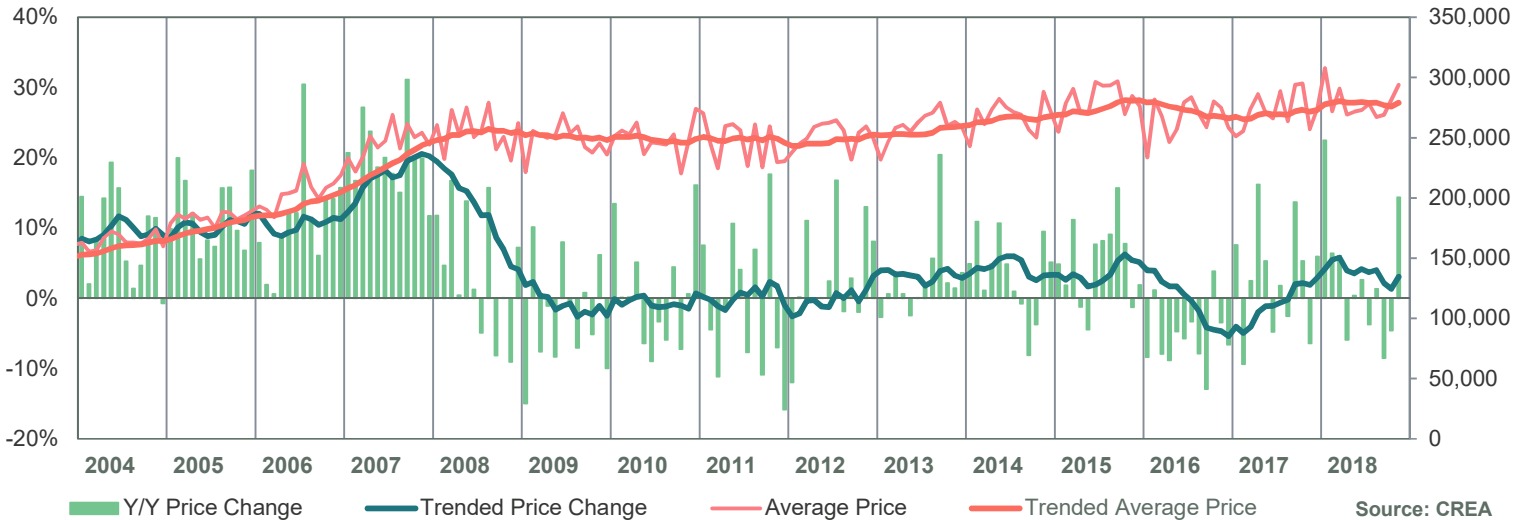
November sales activity improved this month. However, it was not enough to offset declines occurring throughout most of the year. Year-to-date sales have eased by nearly nine per cent compared to last year for a total of 1,184. At the same time new listings continue to rise pushing up inventories.

As of November, inventories totaled 713 units, while this is far higher then levels recorded last year at this time, on average this year's inventories remain low compared to historical levels and months of supply are consistent with long-term trends.

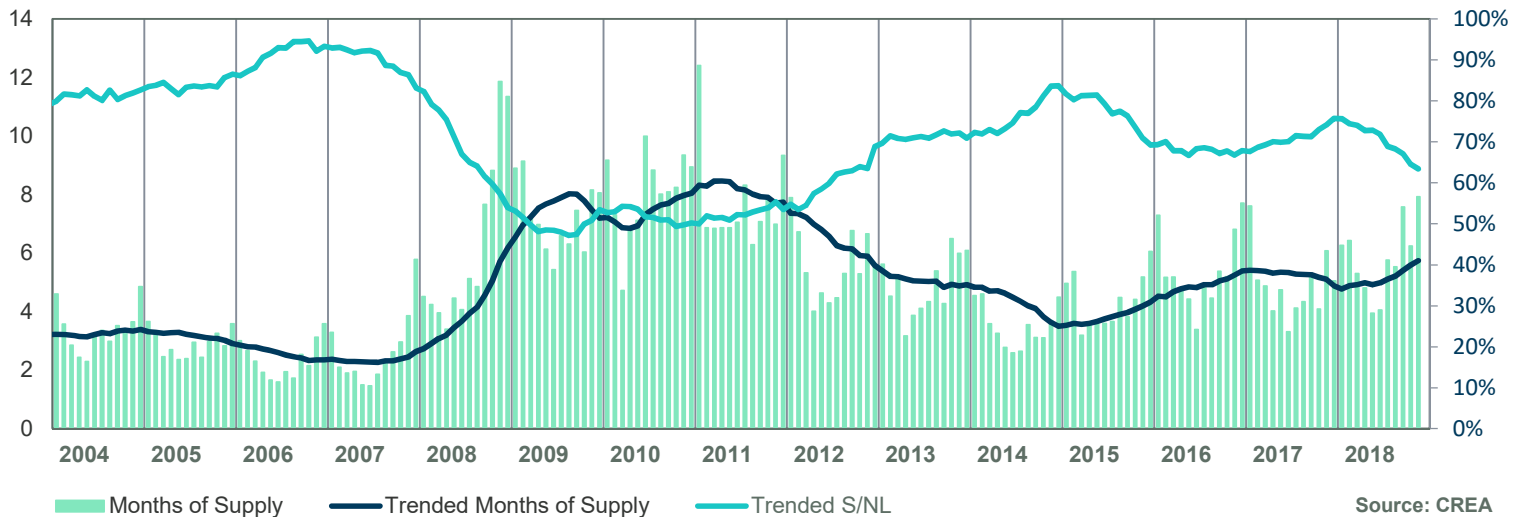
As market conditions reflect typical levels for the area, prices have generally trended up this year. The year-to-date average price has improved by just over one per cent for a total of \$277,855.

Medicine Hat	Nov-17	Nov-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	81	90	11.11%	1,294	1,184	-8.50%
Total Sales Volume	\$20,832,995	\$26,470,549	27.06%	\$355,228,913	\$328,979,877	-7.39%
New Listings	108	148	37.04%	1,809	2,018	11.55%
Inventory	492	713	44.92%	543	601	10.81%
Months of Supply	6.07	7.92	30.43%	4.61	5.59	21.10%
Sales-to-new Listings Ratio	0.75	0.61	-18.92%	0.72	0.59	-17.98%
Average Price	\$257,197	\$294,117	14.35%	\$274,520	\$277,855	1.21%

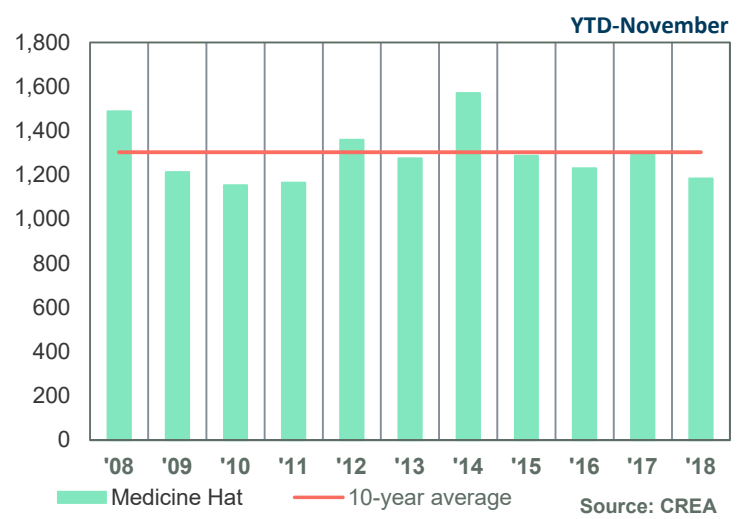
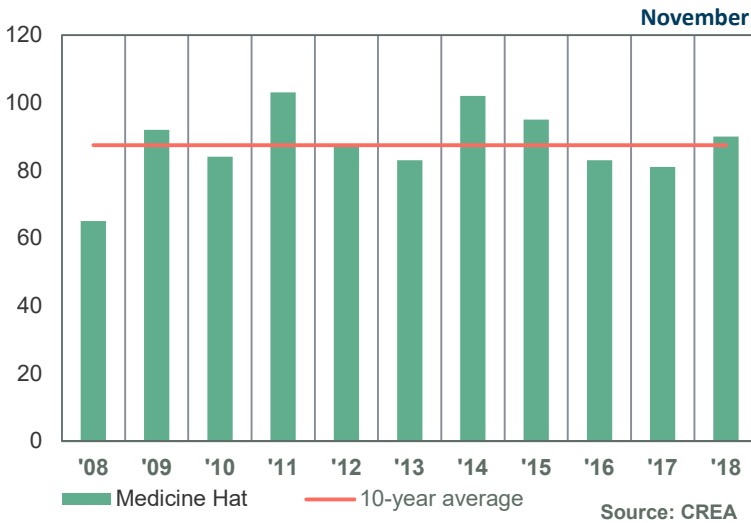
Average price and price change



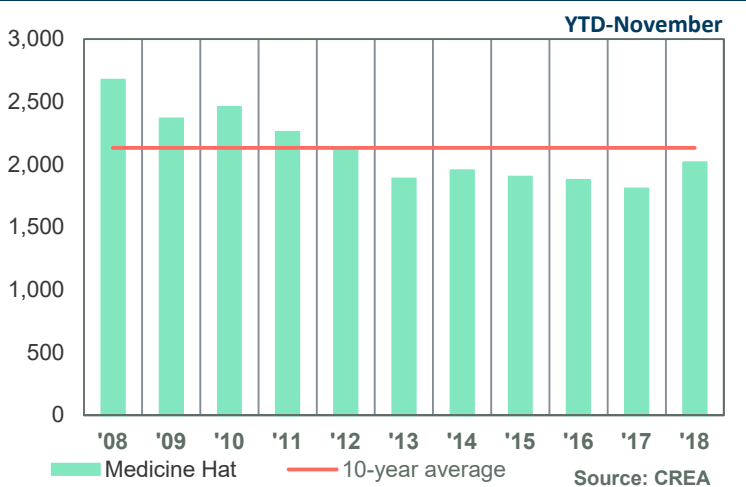
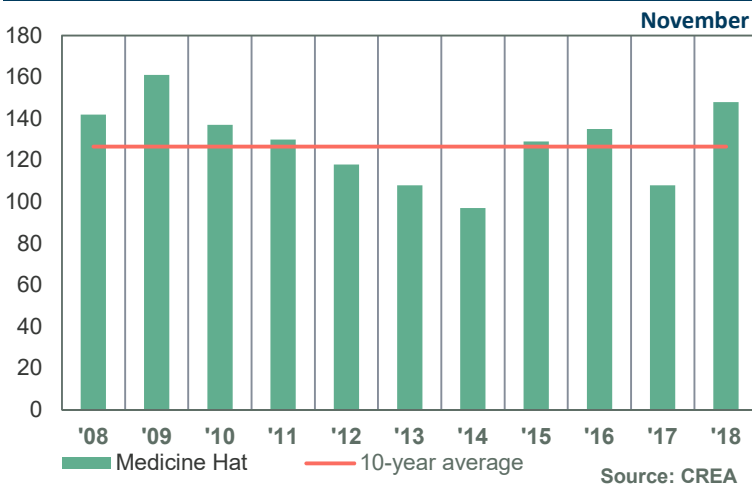
Months of supply and sales to new listings ratio



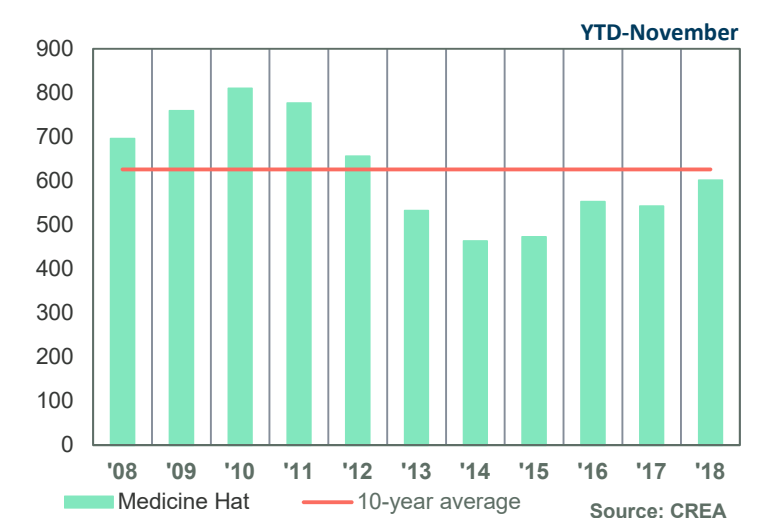
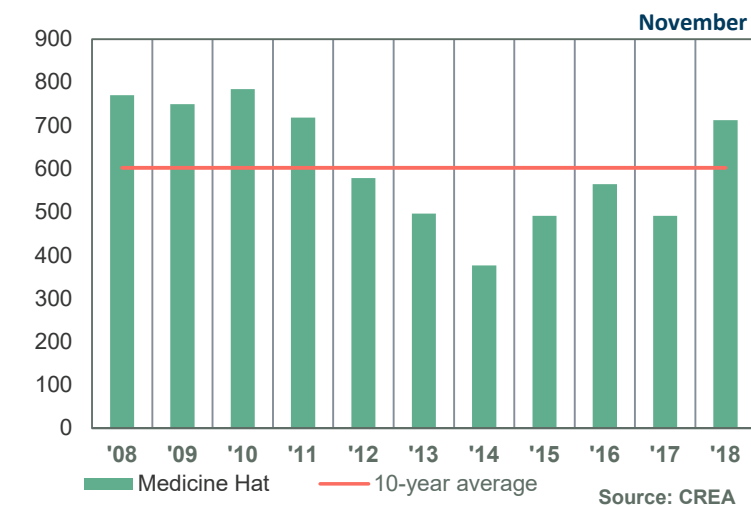
Medicine Hat Sales



Medicine Hat New Listings



Medicine Hat Inventory



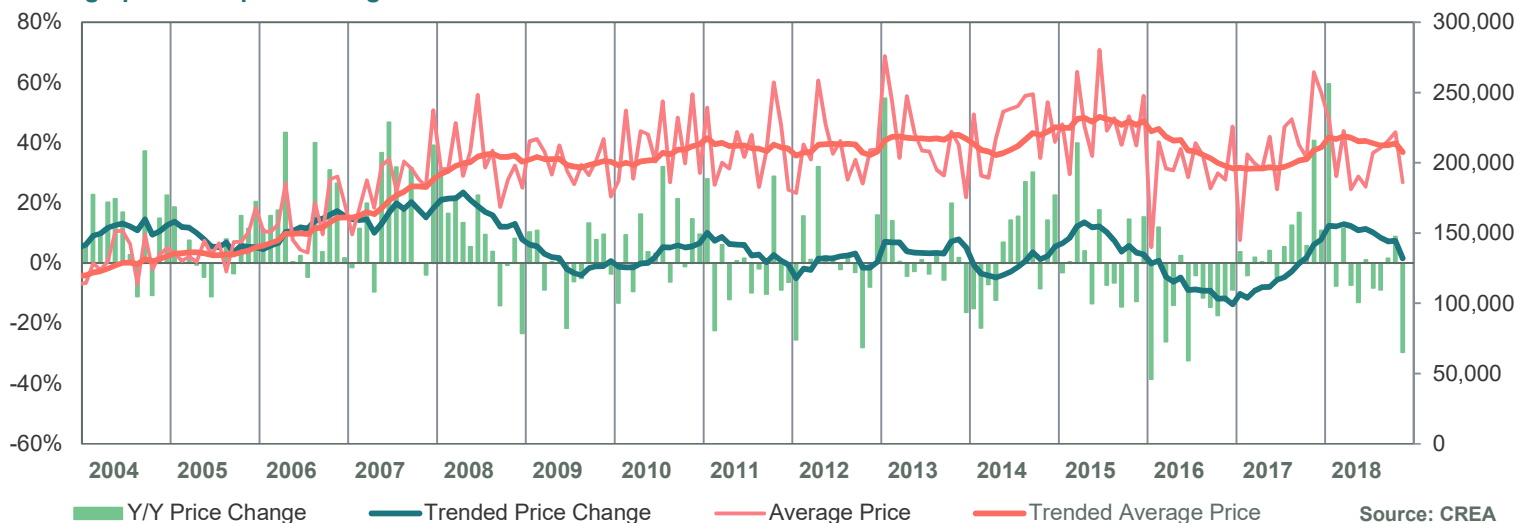


South Central Alberta

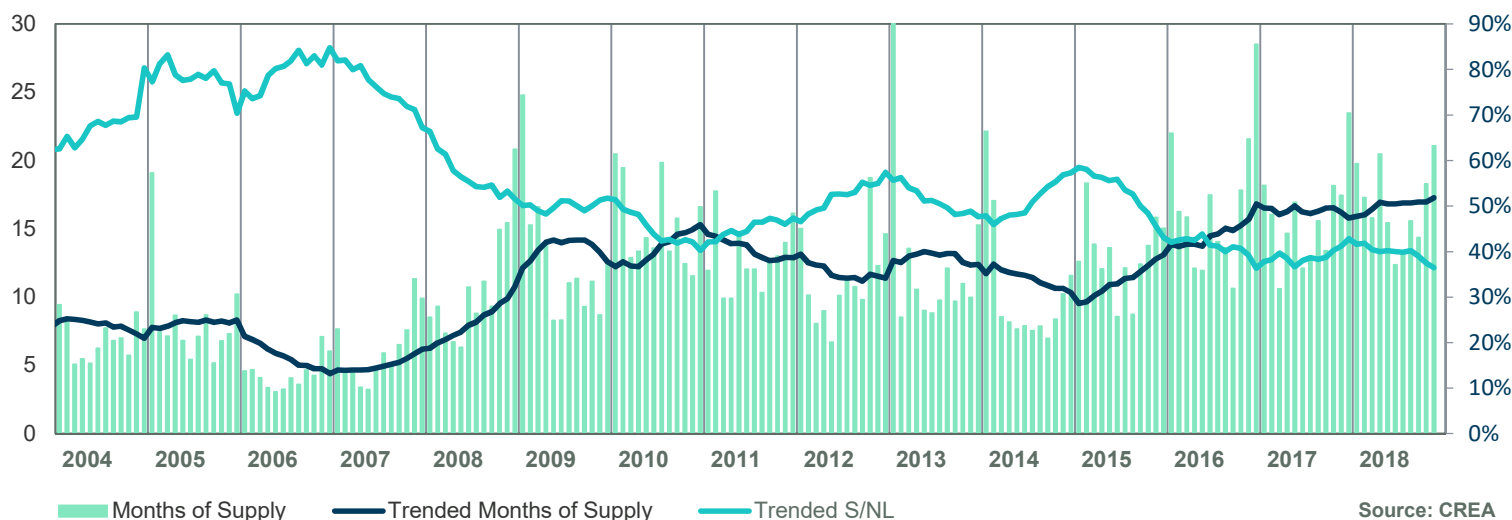
Regional sales activity remained below typical levels this month, keeping year-to-date sales over 20 per cent below long-term averages. At the same time new listings continue to rise resulting in higher inventories. Higher supply levels compared to sales has caused prices to generally trend down this year.

South Central Alberta	Nov-17	Nov-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	25	23	-8.00%	365	340	-6.85%
Total Sales Volume	\$6,612,900	\$4,283,600	-35.22%	\$75,947,100	\$69,019,353	-9.12%
New Listings	59	75	27.12%	882	954	8.16%
Inventory	436	485	11.24%	483	497	2.73%
Months of Supply	17.44	21.09	20.91%	14.57	16.06	10.28%
Sales-to-new Listings Ratio	0.42	0.31	-27.63%	0.41	0.36	-13.88%
Average Price	\$264,516	\$186,243	-29.59%	\$208,074	\$202,998	-2.44%

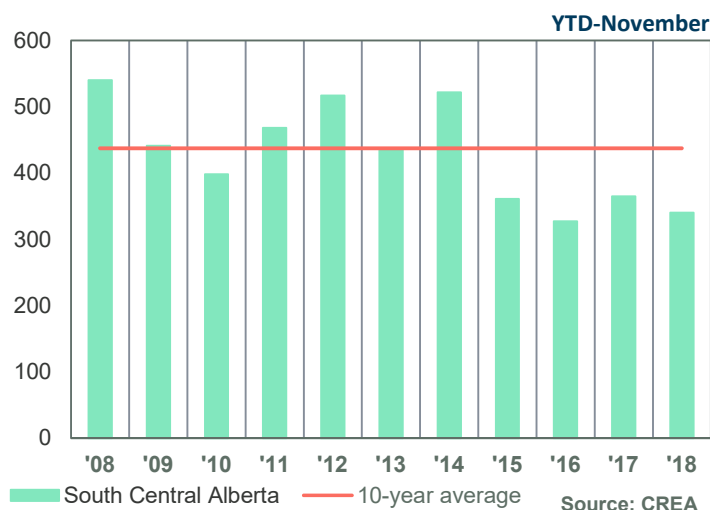
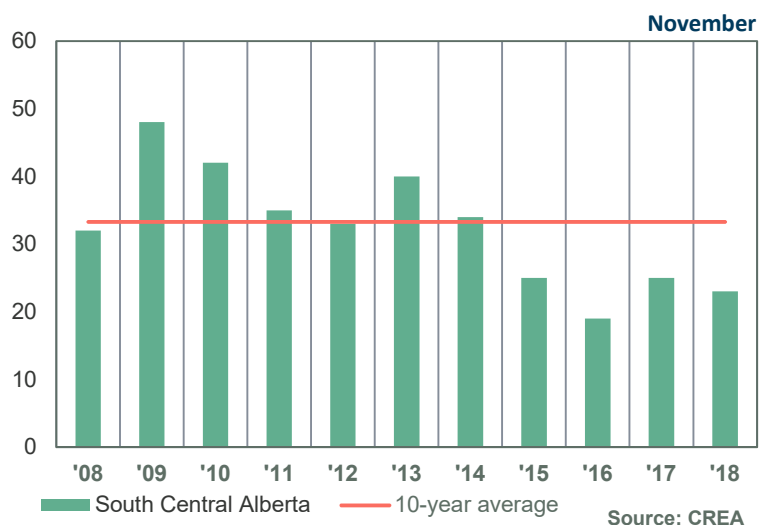
Average price and price change



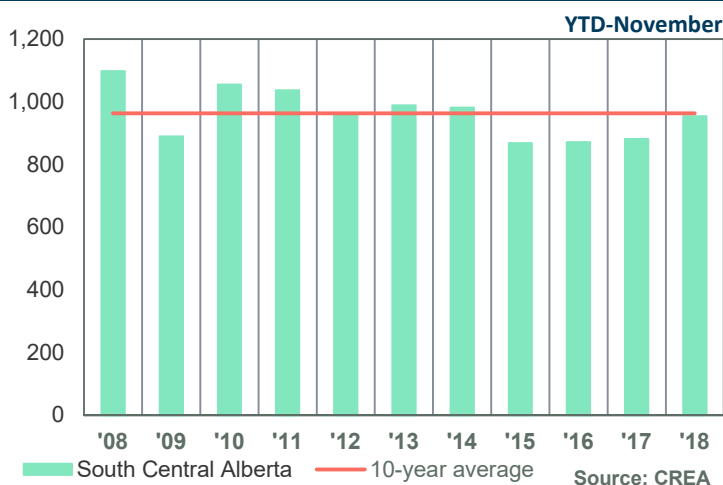
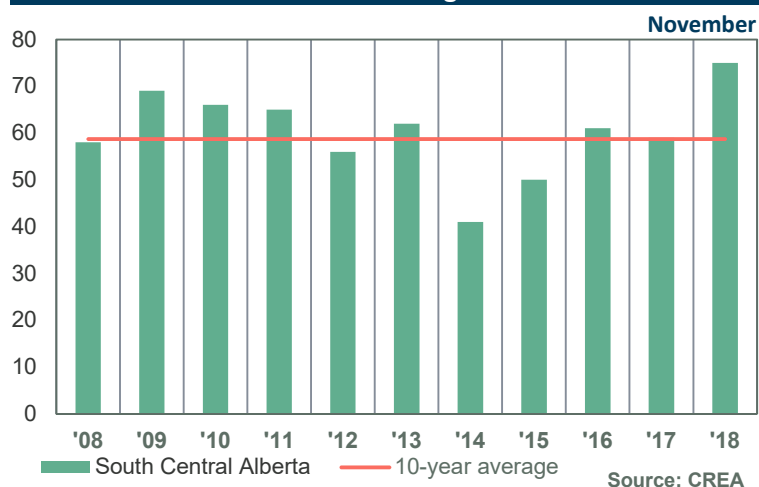
Months of supply and sales to new listings ratio



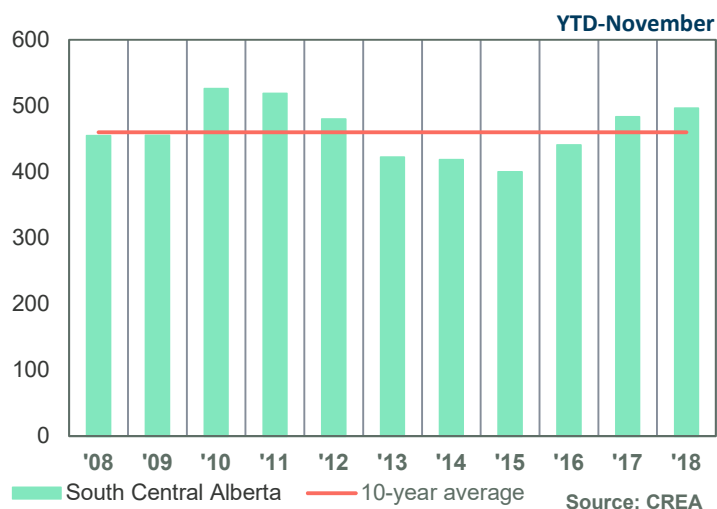
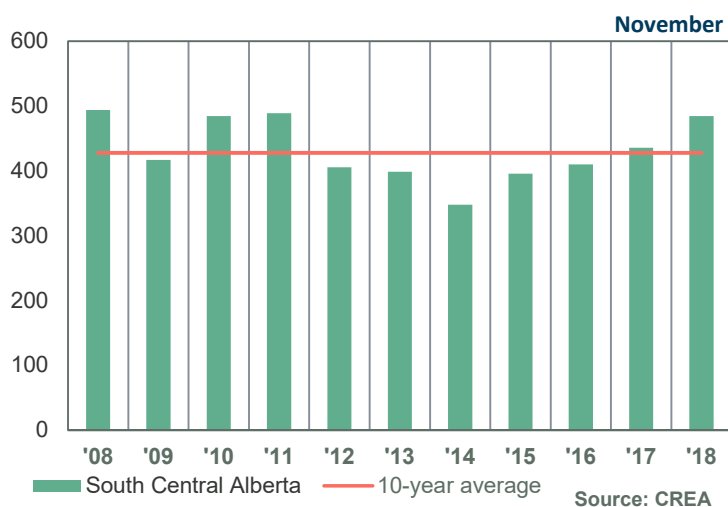
South Central Alberta Sales



South Central Alberta New Listings



South Central Alberta Inventory



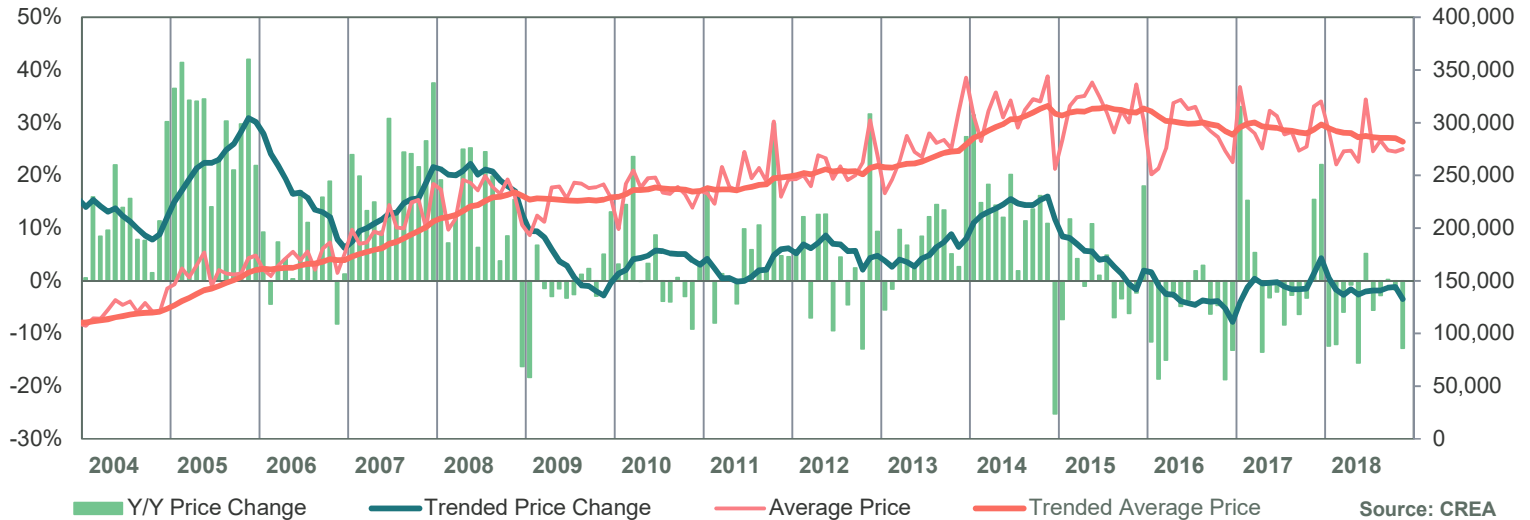


Lloydminster

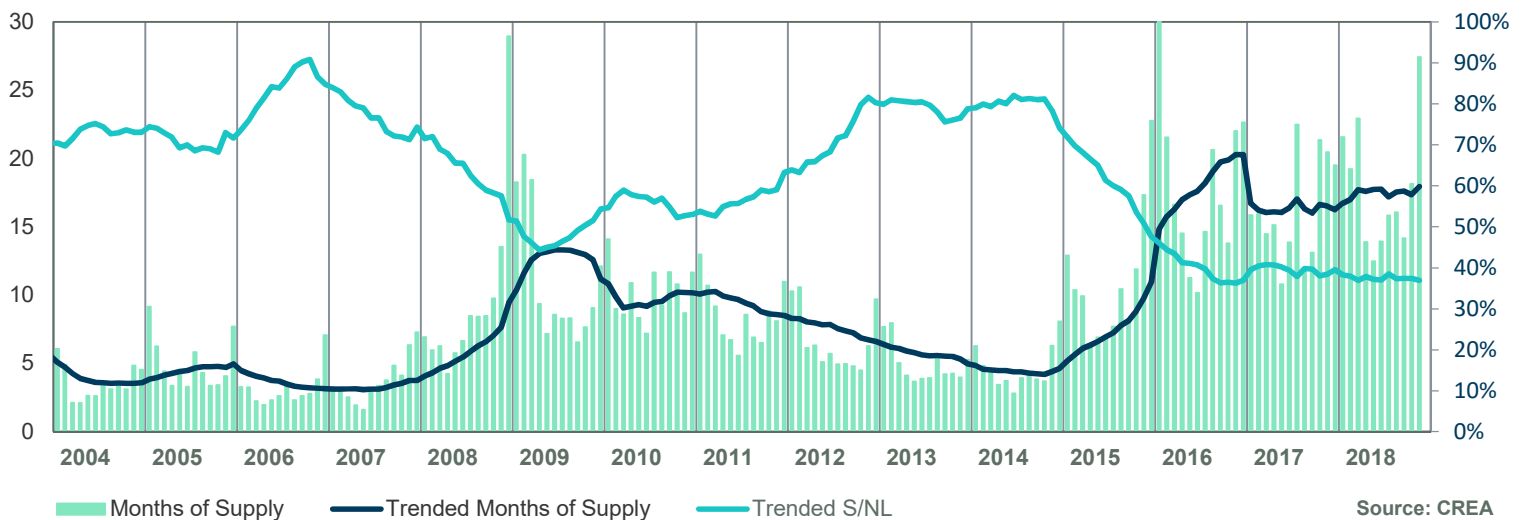
For the fourth year in a row, year-to-date sales activity has remained well below historical levels. At the same time, the amount of supply in the market continues to rise. This has resulted in a market that has generally been oversupplied for over three years. The oversupply caused prices to generally trend down this year. The year-to-date average price declined by nearly six per cent compared to last year.

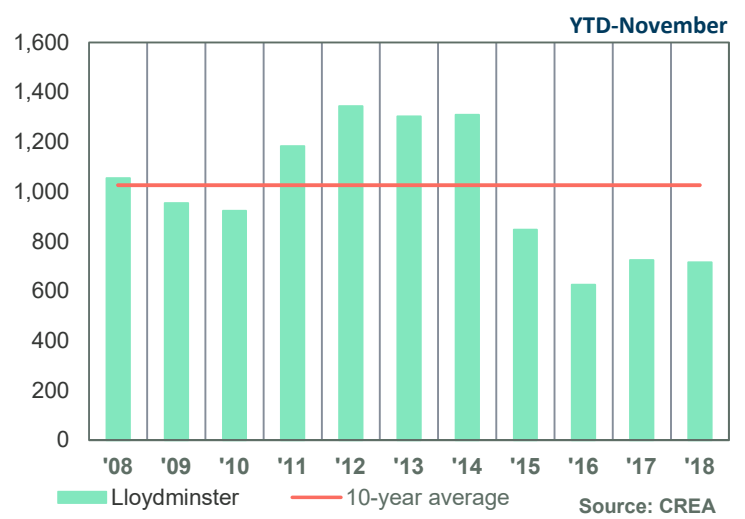
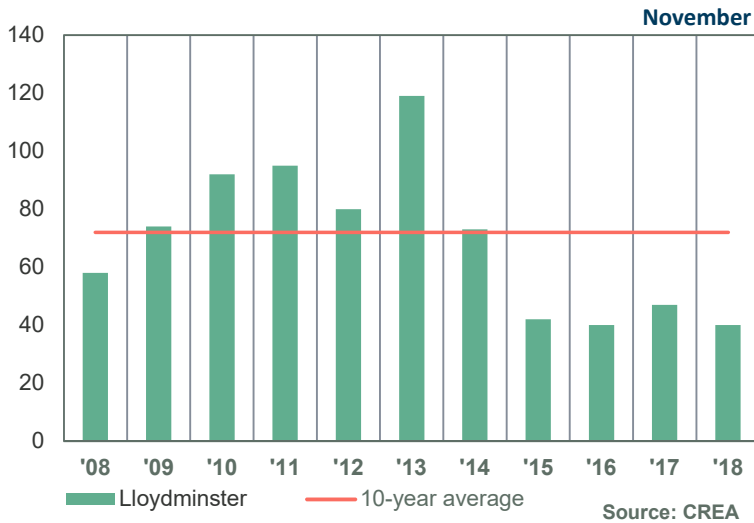
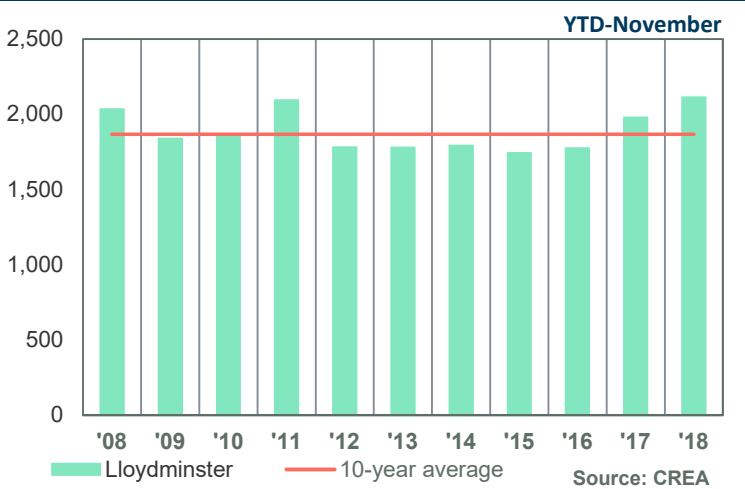
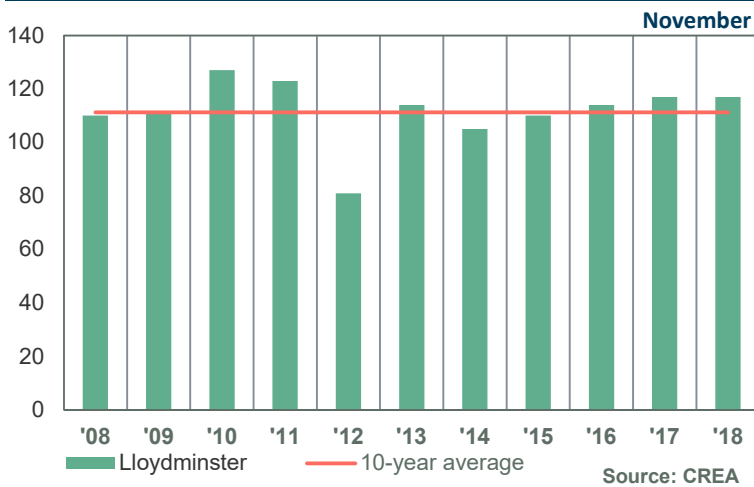
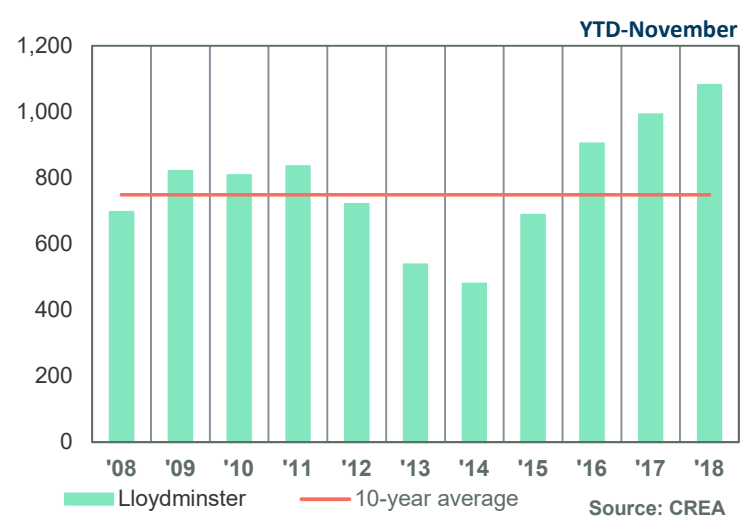
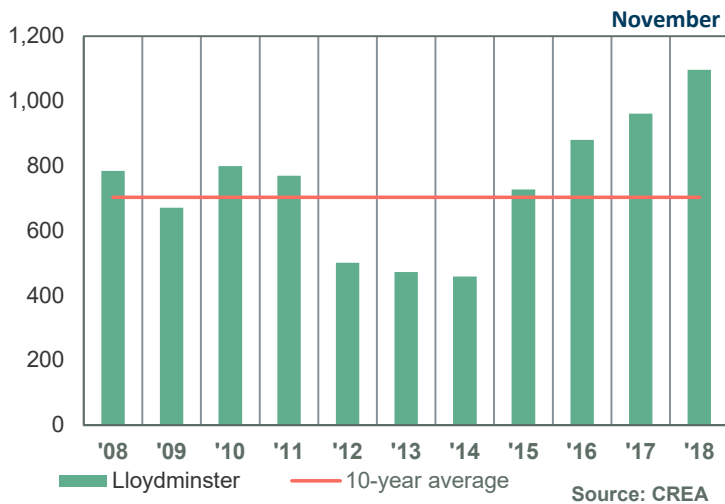
Lloydminster	Nov-17	Nov-18	% Change	YTD 2017	YTD 2018	% Change
Total Sales	47	40	-14.89%	724	715	-1.24%
Total Sales Volume	\$14,818,750	\$10,997,350	-25.79%	\$214,246,472	\$199,503,119	-6.88%
New Listings	117	117	0.00%	1,979	2,114	6.82%
Inventory	962	1,097	14.03%	993	1,082	8.99%
Months of Supply	20.47	27.43	33.99%	15.09	16.65	10.36%
Sales-to-new Listings Ratio	0.40	0.34	-14.89%	0.37	0.34	-7.55%
Average Price	\$315,293	\$274,934	-12.80%	\$295,921	\$279,025	-5.71%

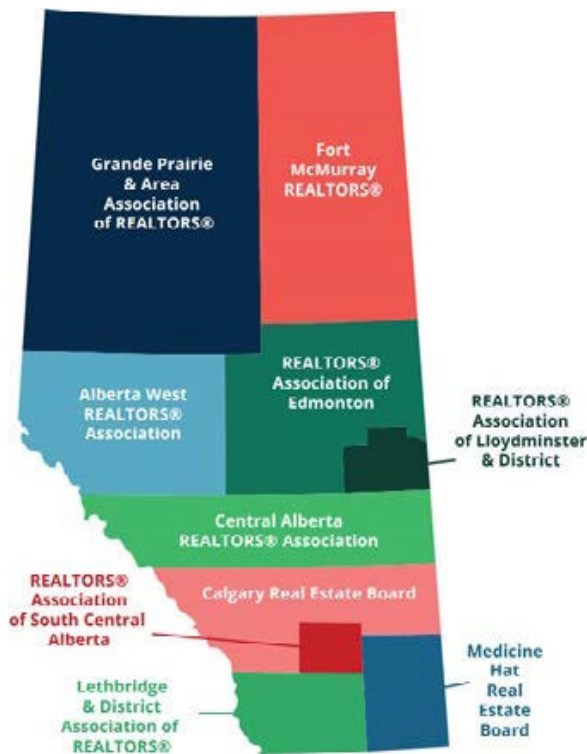
Average price and price change



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