Alberta Real Estate Association

MONTHLY STATISTICS PACKAGE

July 2018

Provincial sales stable in July

For the first time since January, monthly sales activity remained comparable to levels recorded in the previous year as improvements in most of the areas in the province offset declines occurring in the Calgary and Edmonton region. Despite the monthly figures, province wide sales so far this year remain nearly seven percent lower than last years activity and over 12 per cent below long-term averages. Meanwhile new listings continue to rise keeping inventories near historic highs at 38,945 units.

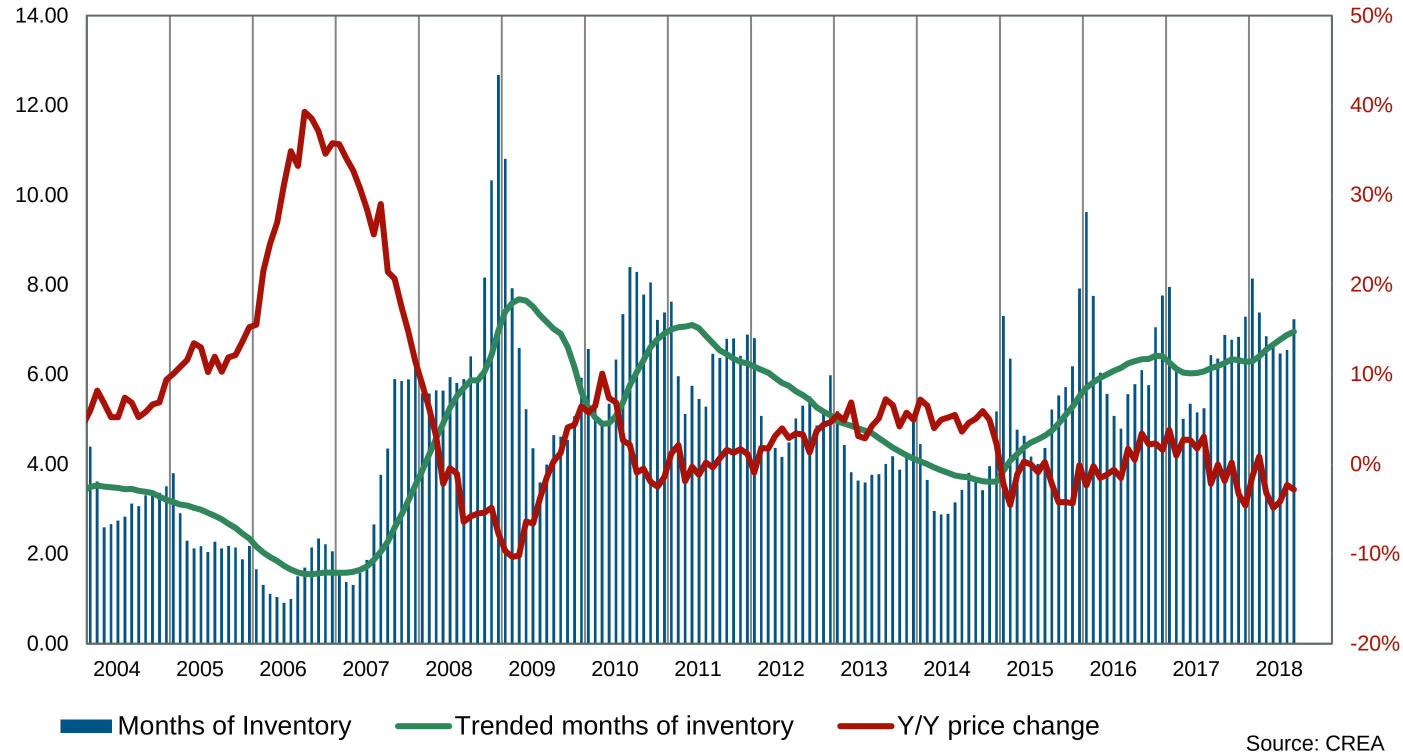
Supply levels remain well above last year levels in all regions except Grande Prairie and Fort McMurray. However, most regions in the province have more supply then demand. The persistent excess supply has place downward price pressure across most markets.

Province wide average prices have generally eased throughout the year, with year-to-date levels nearly three per cent below last year, erasing any progress made towards recovery over the past two years. While average prices continue to remain below pre-recessionary highs, this year regions such as Grande Prairie and Medicine Hat have recorded price growth providing some movement towards recovery.

Economic activity is starting to improve translating into modest gains in employment and net migration. This should help support eventual recovery in the housing market, although it is unlikely to occur as the same pace across the province as many jurisdictions continue to face oversupplied markets and easing prices.

ALBERTA MONTHS OF SUPPLY AND PRICE CHANGES

JULY

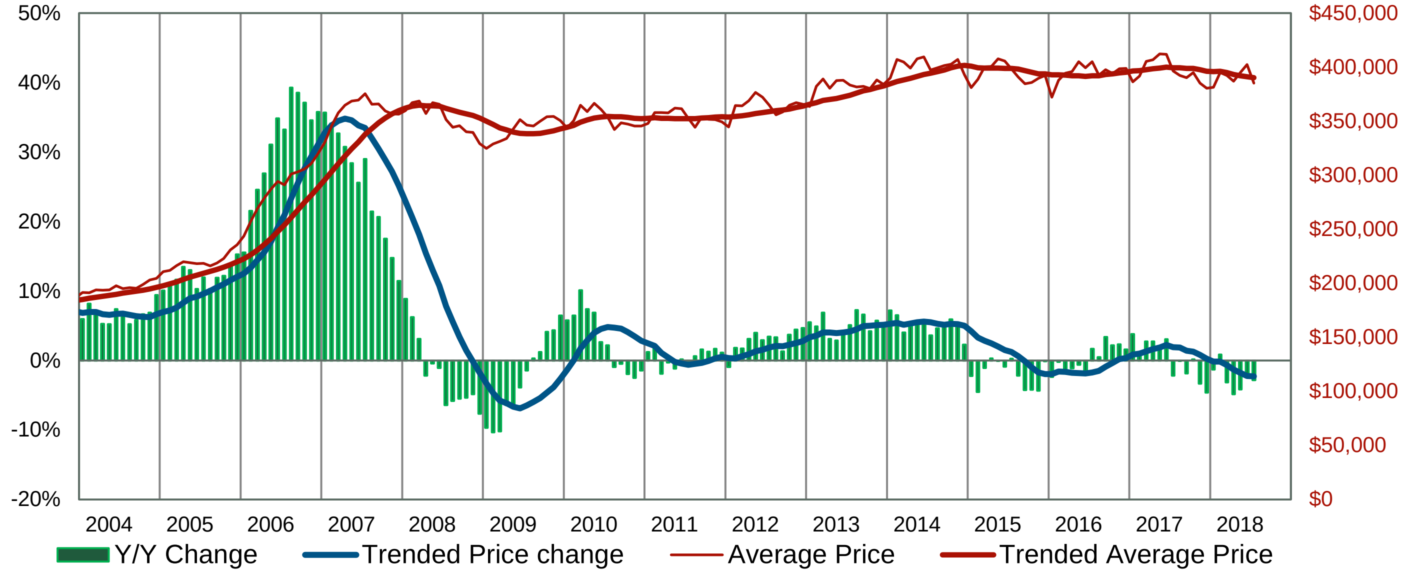


Source: CREA

Jul. 18

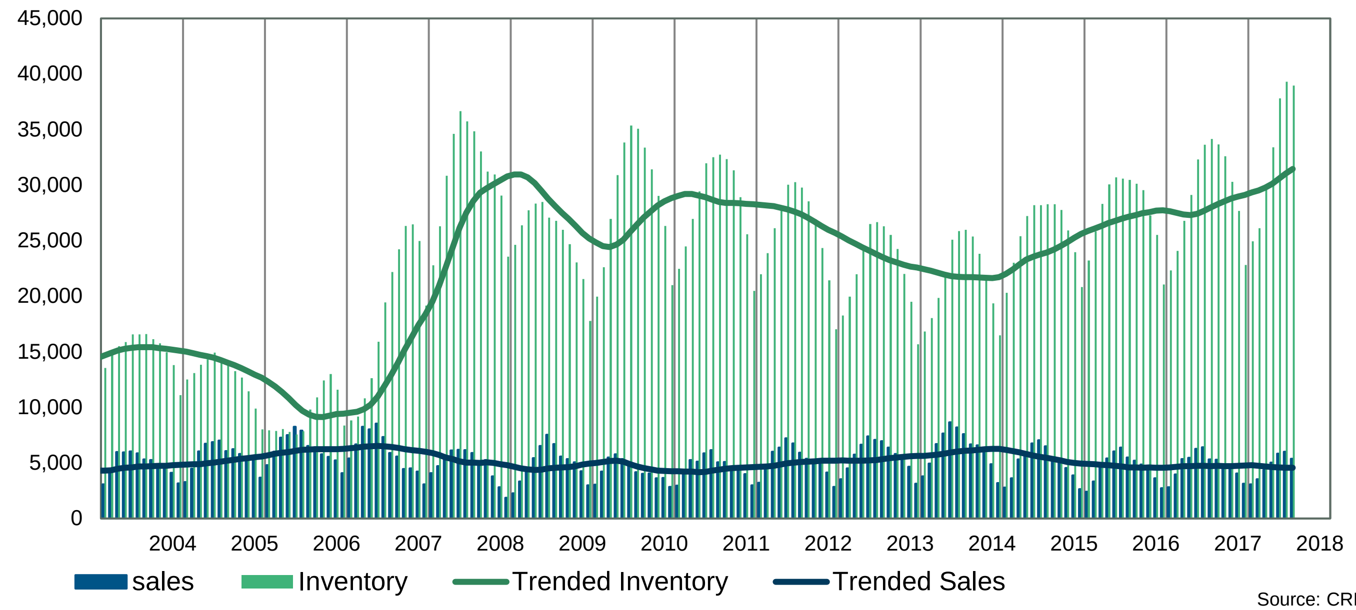
Alberta Summary	Jul-17	Jul-18	Year-over-Year % Change	2017 YTD	2018 YTD	Year-over-Year % Change
Total Sales	5,310	5,385	1.41%	35,536	33,219	-6.52%
Total Sales Volume	$2,104,758,431	$2,074,063,374	-1.46%	$14,341,470,262	$13,019,611,535	-9.22%
New Listings	10,705	10,668	-0.35%	75,856	78,891	4.00%
Inventory	34,151	38,945	14.04%	28,914	32,920	13.85%
Months of Supply	6.43	7.23	12.45%	5.70	6.94	21.80%
Sales to New Listings Ratio	49.60	50.48	0.88%	46.85	42.11	-4.74%
Average Price	$396,376	$385,156	-2.83%	$403,576	$391,933	-2.88%

ALBERTA AVERAGE PRICE AND PRICE CHANGE



Source: CREA

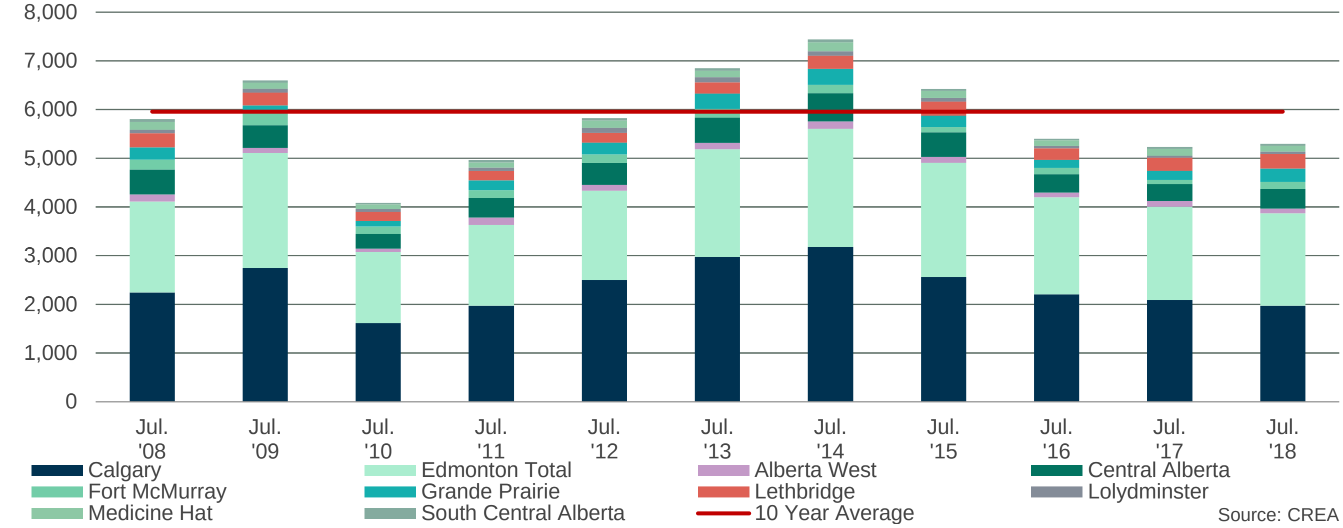
SALES AND INVENTORY



Source: CREA

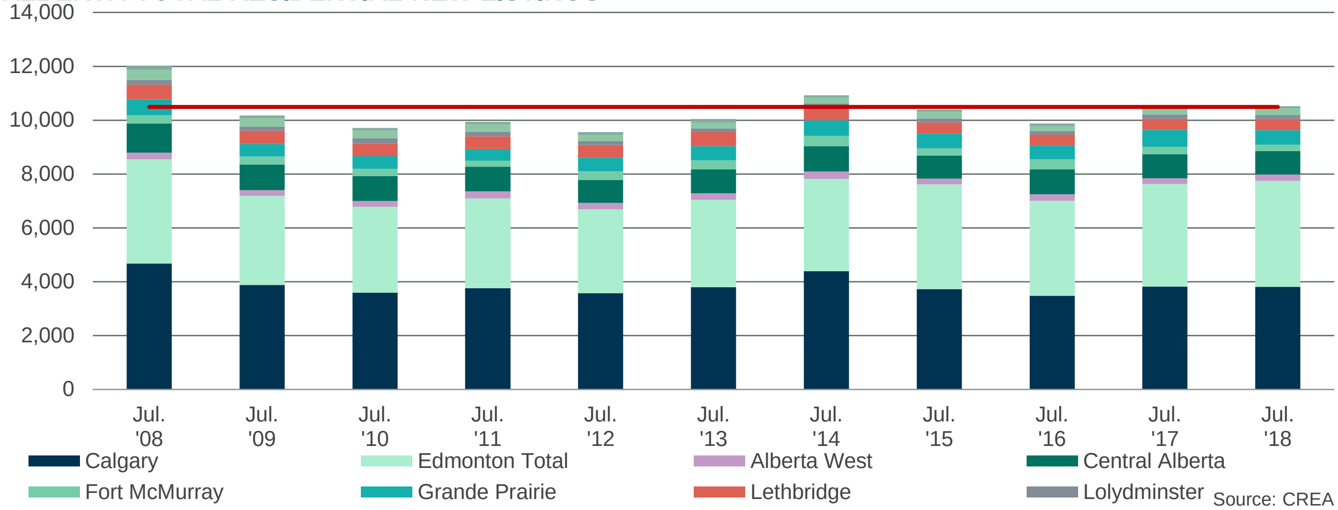
Jul. 18

ALBERTA TOTAL RESIDENTIAL SALES



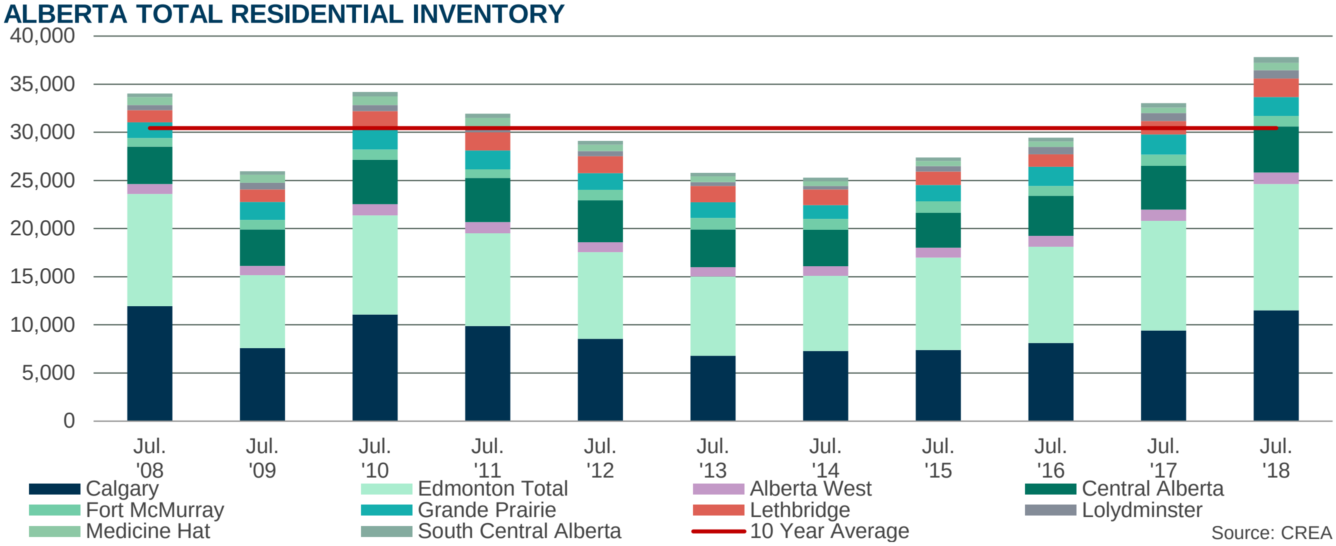
Source: CREA

ALBERTA TOTAL RESIDENTIAL NEW LISTINGS



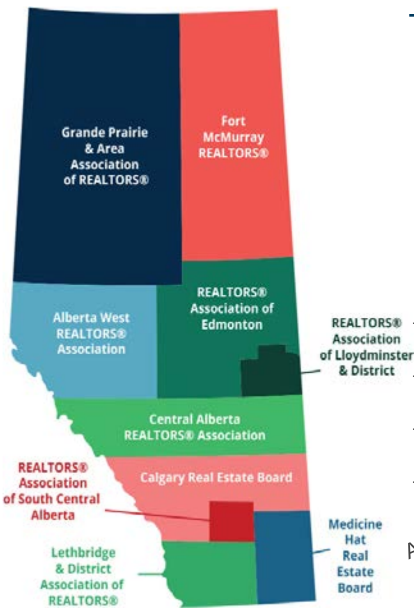
Source: CREA

ALBERTA TOTAL RESIDENTIAL INVENTORY

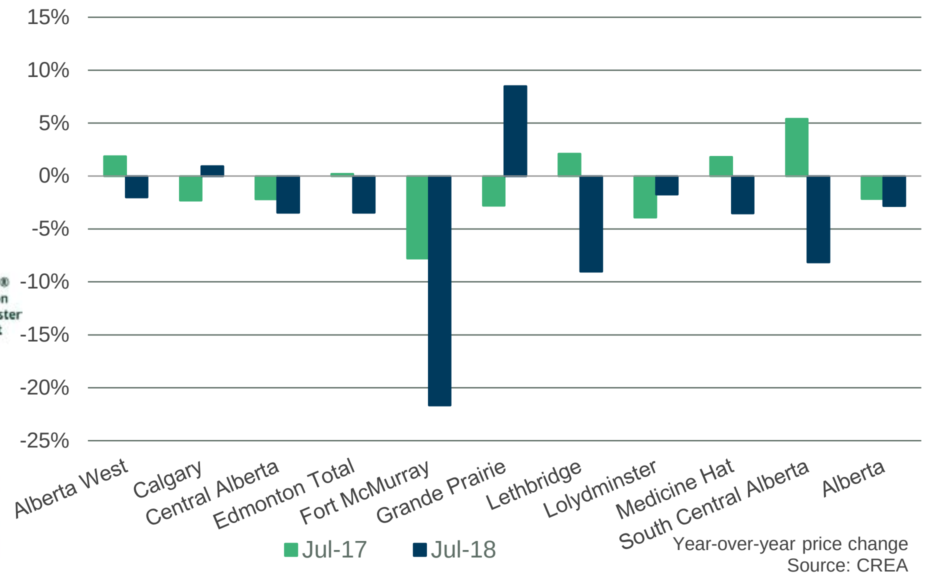


Source: CREA

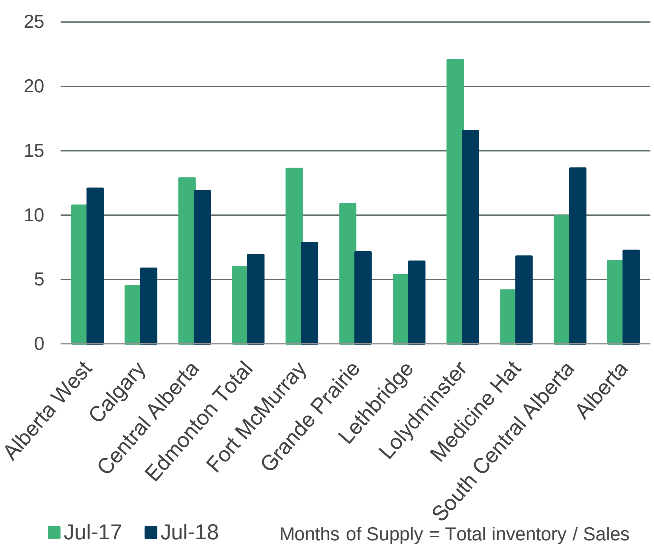
July 2018	Sales	y/y % change	New Listings	y/y % change	Inventory	y/y % change	Months of Supply	y/y % change	Average Price	y/y % change	Sales to New Listings	Share of Sales Activity
Alberta West	101	-6.48%	239	10.65%	1,217	4.82%	12.05	12.09%	329,049	-2.01%	42.26	1.88%
Calgary Region	1,974	-5.78%	3,810	-0.24%	11,508	22.14%	5.83	29.63%	462,769	0.94%	51.81	36.66%
Central Alberta	402	13.56%	871	-2.13%	4,772	4.88%	11.87	-7.64%	294,820	-3.45%	46.15	7.47%
Edmonton	1,895	-0.99%	3,938	3.44%	13,116	15.10%	6.92	16.26%	376,429	-3.46%	48.12	35.19%
Fort McMurray	140	62.79%	239	-14.64%	1,096	-6.24%	7.83	-42.41%	371,708	-21.67%	58.58	2.60%
Grande Prairie	276	44.50%	524	-16.29%	1,961	-5.45%	7.11	-34.57%	319,542	8.50%	52.67	5.13%
Lethbridge	299	12.41%	420	2.44%	1,913	36.35%	6.40	19.93%	247,141	-9.02%	71.19	5.55%
Lloydminster	52	36.84%	150	-8.54%	860	2.63%	16.54	-25.00%	299,350	-1.75%	34.67	0.97%
Medicine Hat	116	-15.94%	242	22.84%	787	37.59%	6.78	63.68%	278,564	-3.51%	47.93	2.15%
South Central Alberta	42	-4.55%	91	-5.21%	572	30.89%	13.62	37.13%	207,146	-8.15%	46.15	0.78%
Alberta	**5,385**	**1.41%**	**10,668**	**-0.35%**	**38,945**	**14.04%**	**7.23**	**12.45%**	**385,156**	**-2.83%**	**50.48**	



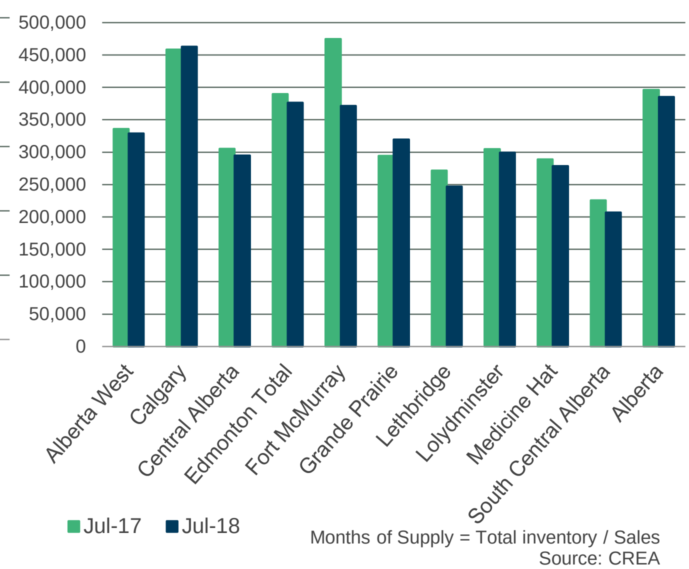
TOTAL RESIDENTIAL PRICE CHANGE



MONTHS OF SUPPLY - TOTAL RESIDENTIAL



AVERAGE PRICE COMPARISON



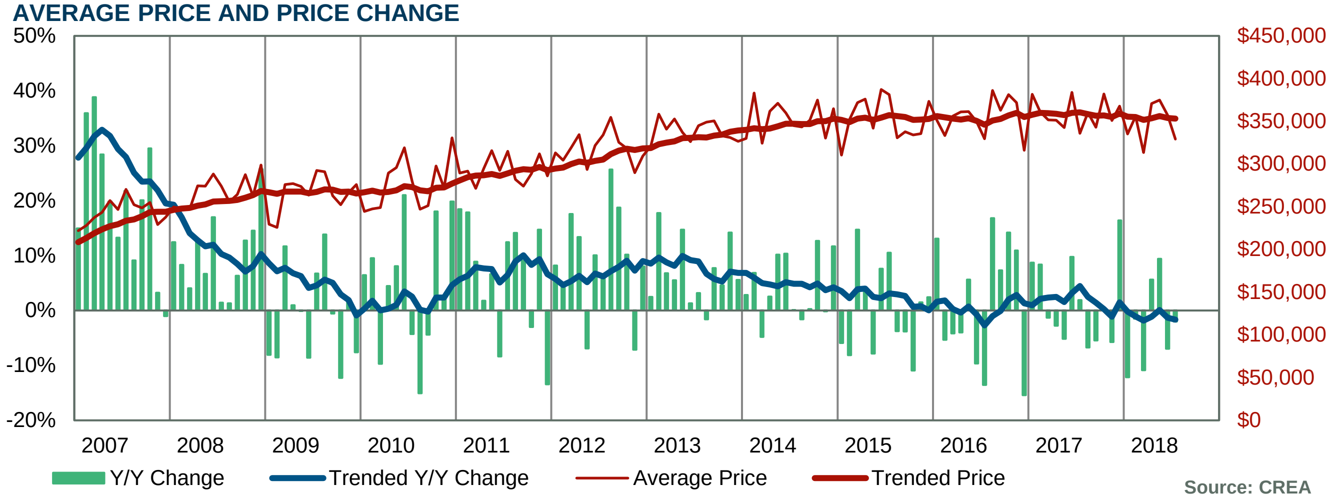
Alberta West

Year-to-date sales activity totaled 656 units, nearly six per cent below last year and eight per cent below the long-term average. Easing sales were met with slight gains in new listings causing a slight rise in inventory levels along with the months of supply.

Elevated levels of supply compared to sales activity have persisted throughout most of the year cause some downward pressure on pricing this year. Despite some of the bumpiness in terms of recovery in this market, overall there is less

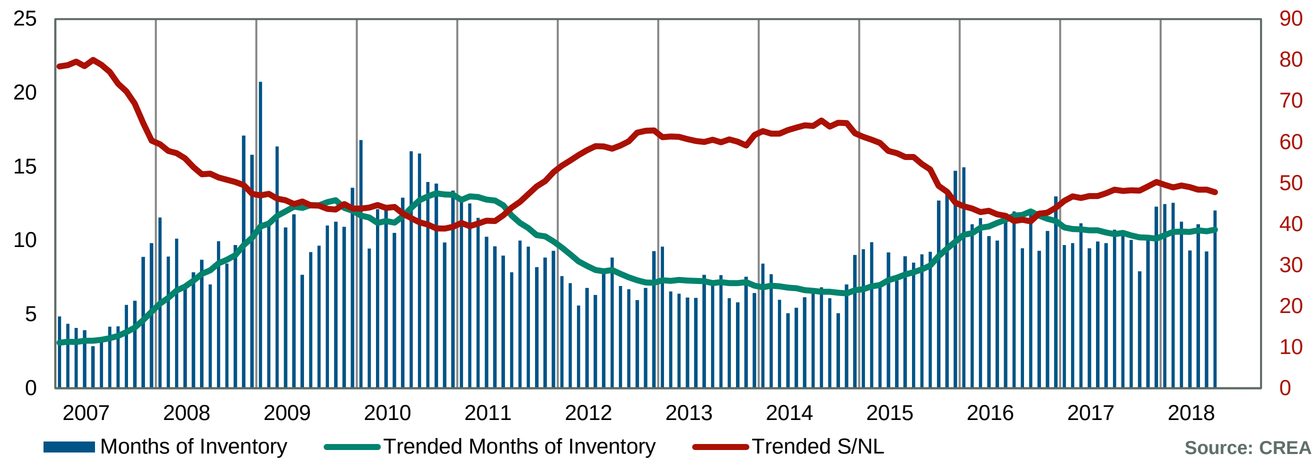
Alberta West	Jul-17	Jul-18	Year-over-Year % Change	2017 YTD	2018 YTD	Year-over-Year % Change
Total Sales	108	101	-6.48%	697	656	-5.88%
Total Sales Volume	$36,265,589	$33,233,900	-8.36%	$249,329,200	$229,598,622	-7.91%
New Listings	216	239	10.65%	1,653	1,698	2.72%
Inventory	1,161	1,217	4.82%	1,004	1,022	1.79%
Months of Supply	10.75	12.05	12.09%	10.09	10.91	8.15%
Sales to New Listings Ratio	50.00	42.26	-7.74%	42.17	38.63	-3.53%
Average Price	$335,792	$329,049	-2.01%	$357,718	$349,998	-2.16%

AVERAGE PRICE AND PRICE CHANGE



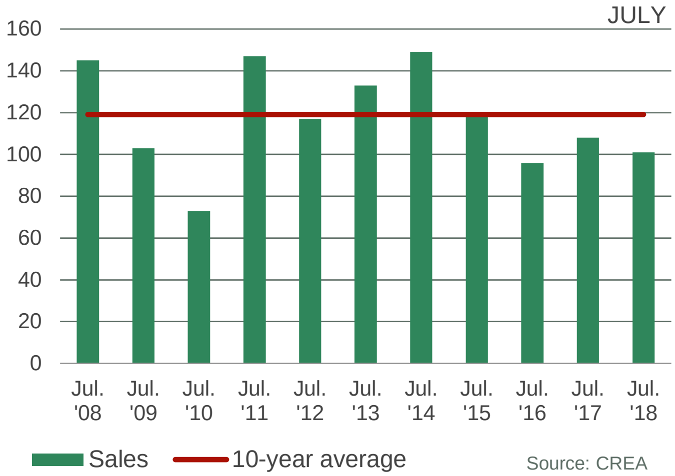
Source: CREA

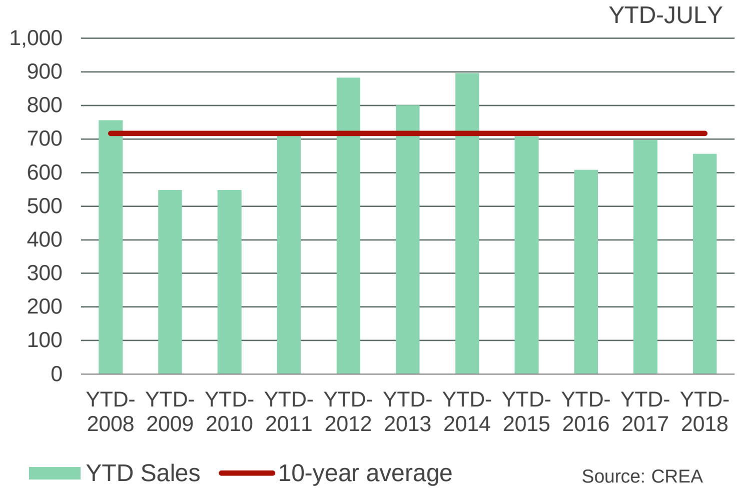
MONTHS OF SUPPLY AND SALES TO NEW LISTINGS RATIO



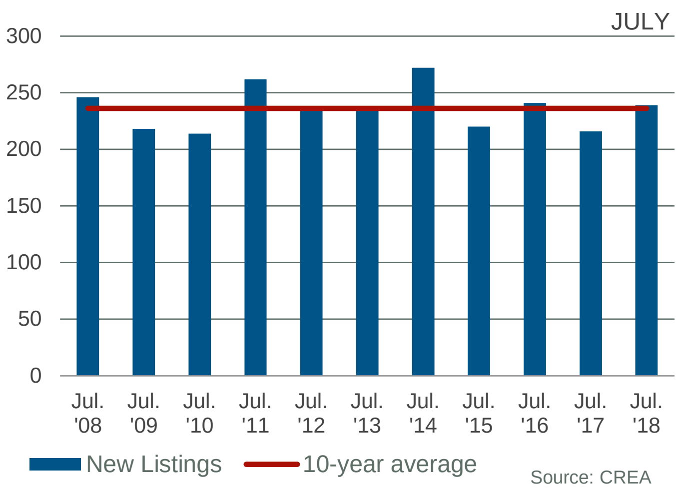
Source: CREA

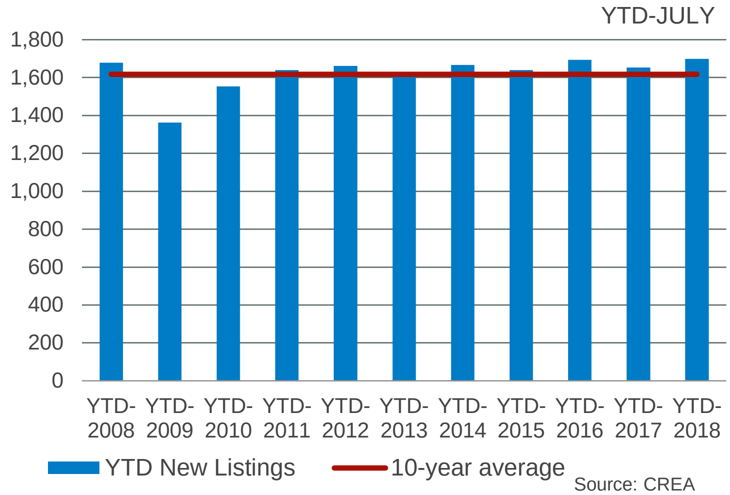
ALBERTA WEST SALES



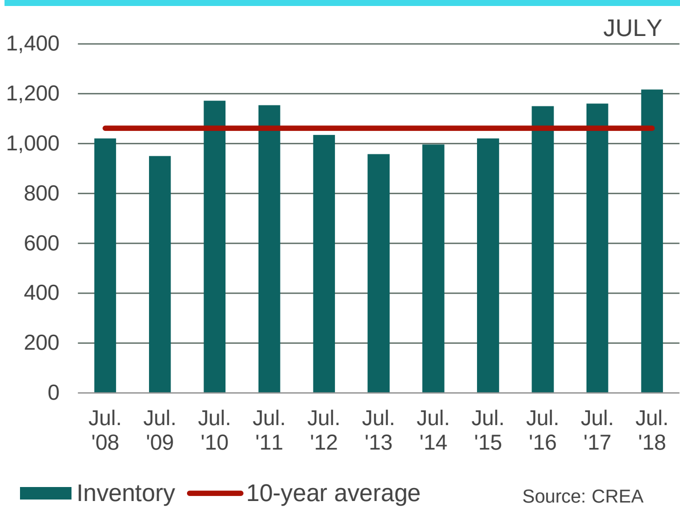


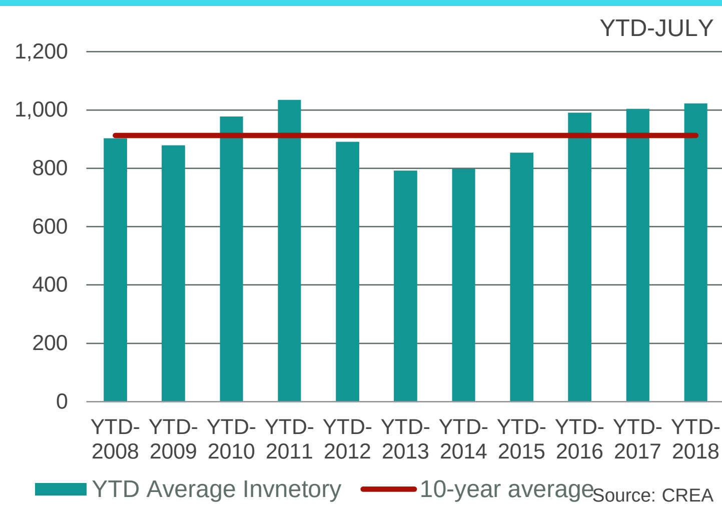
ALBERTA WEST NEW LISTINGS





ALBERTA WEST INVENTORIES





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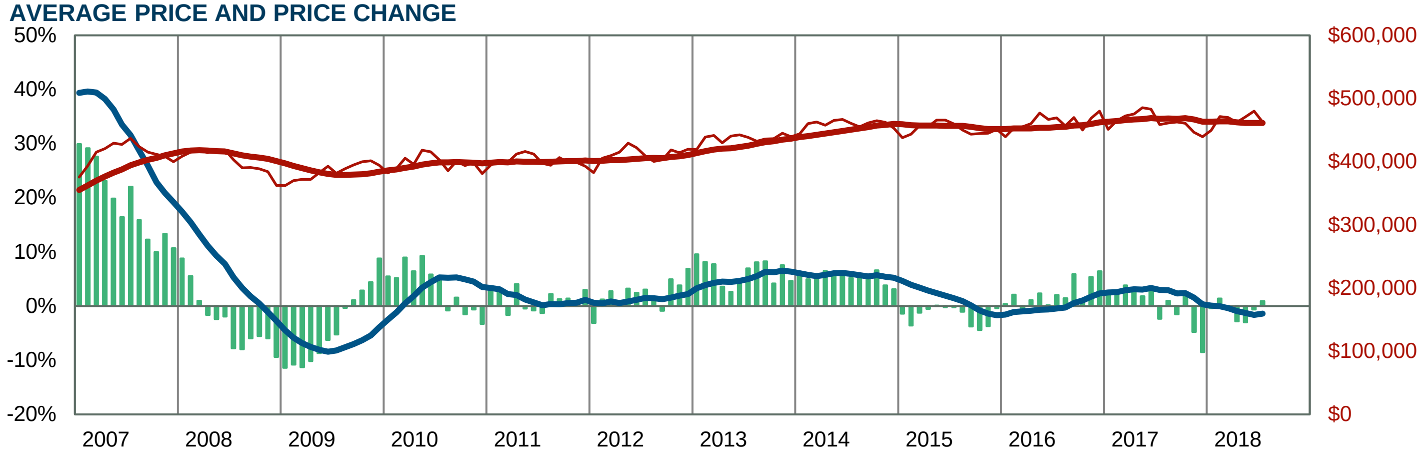
Calgary Region

Easing sales in the Calgary region combined with higher inventories have placed some downward price pressure in the market this year. Year-to-date sales were 15,024 units, nearly 15 per cent below last year and nearly 20 per cent below long-term averages. Meanwhile as of July inventories rose settled at 11,508 units, below record highs, but well above inventories recorded throughout the recession.

While most sales do occur in the Calgary region, easing sales has caused the share of provincial sales to drop from 42 per cent last year to 39 per cent just above Edmonton.

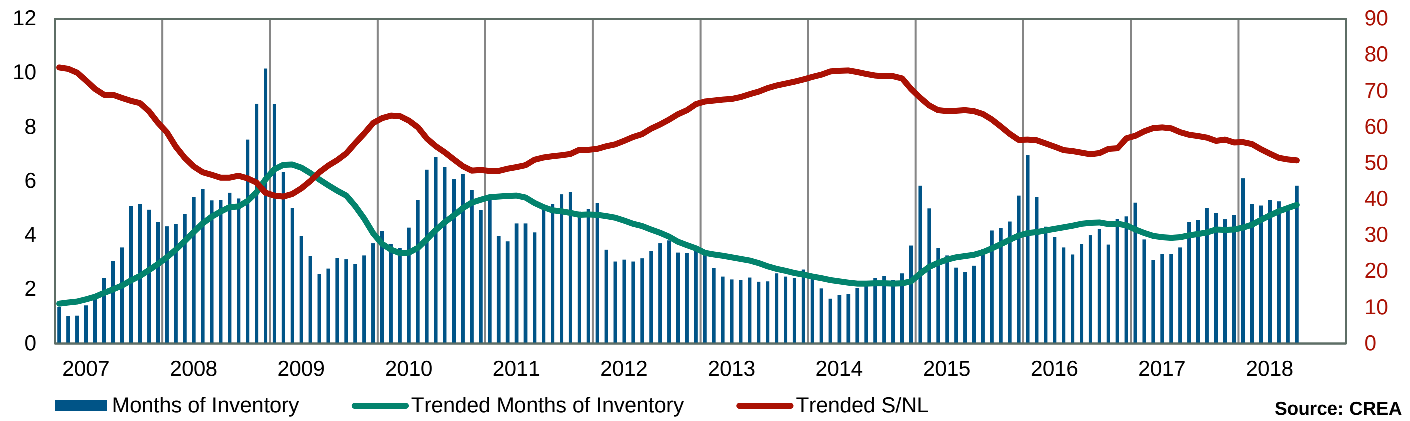
Calgary Region	Jul-17	Jul-18	Year-over-Year % Change	2017 YTD	2018 YTD	Year-over-Year % Change
Total Sales	2,095	1,974	-5.78%	15,024	12,836	-14.56%
Total $Volume	$960,514,893	$913,506,525	-4.89%	$7,101,925,499	$6,006,564,807	-15.42%
New Listings	3,819	3,810	-0.24%	28,343	29,414	3.78%
Inventory	9,422	11,508	22.14%	7,912	9,808	23.96%
Months of Supply	4.50	5.83	29.63%	3.69	5.35	45.09%
S/NL Ratio	54.86	51.81	-3.05%	53.01	43.64	-9.37%
Average Price	$458,480	$462,769	0.94%	$472,705	$467,947	-1.01%

AVERAGE PRICE AND PRICE CHANGE



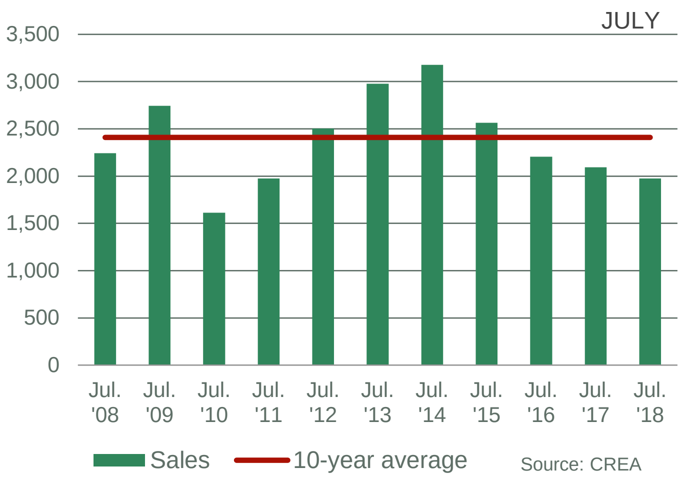
Source: CREA

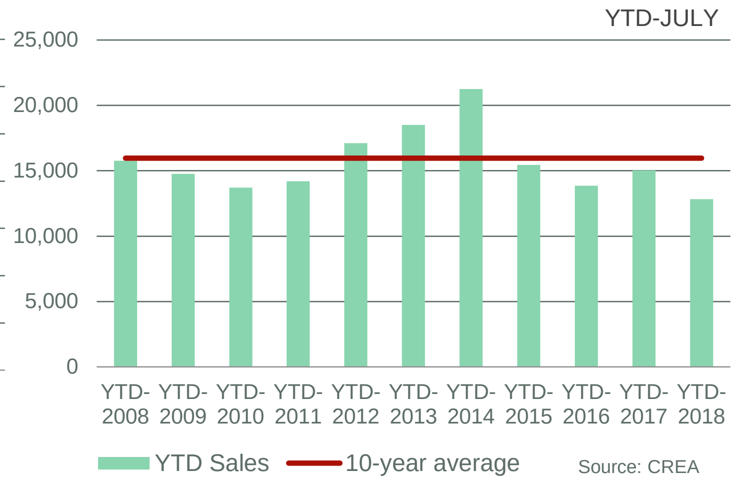
MONTHS OF SUPPLY AND SALES TO NEW LISTINGS RATIO



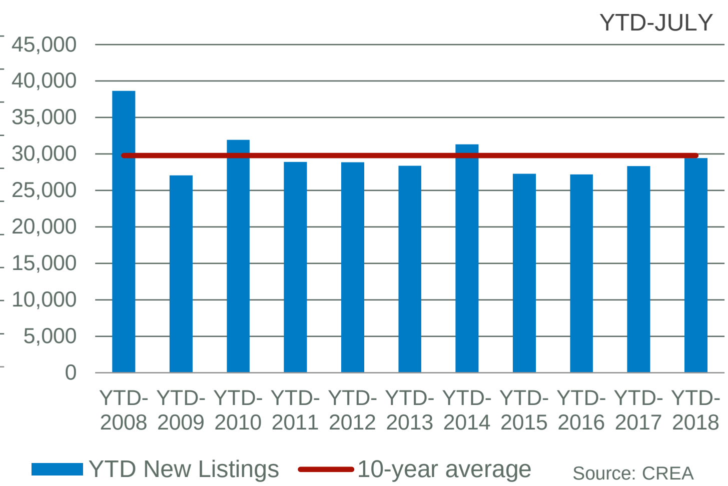
Source: CREA

CALGARY REGION SALES

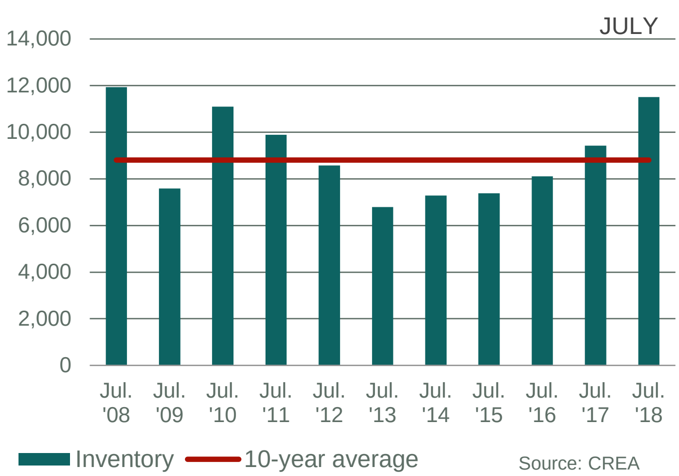


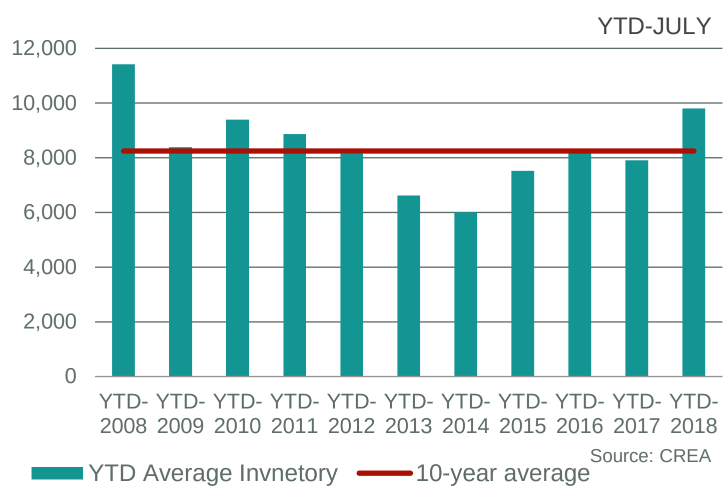


CALGARY REGION NEW LISITNGS



CALGARY REGION INVENTORY



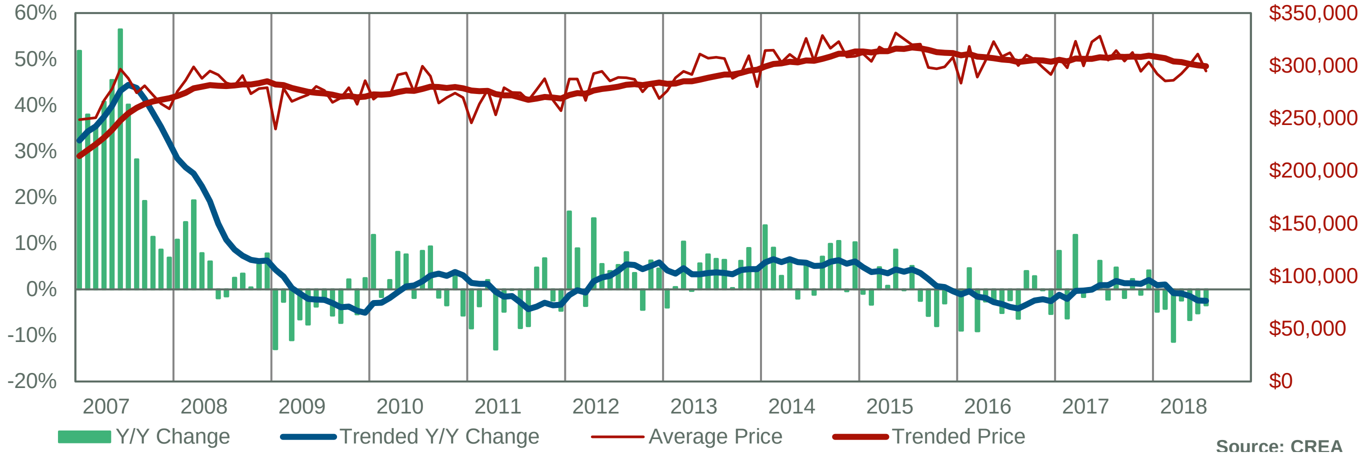


Central Alberta

Elevated levels of supply compared to sales activity have caused prices to trend down throughout the first 7 months of the year. However, recent gains in sales and easing listing growth are starting to slow the growth in the amount of oversupply in the market. While sales are still nearly 12 per cent below long-term averages, if sales continue to improve this will start to chip away at the elevated inventory levels and eventually generate more stability in the prices.

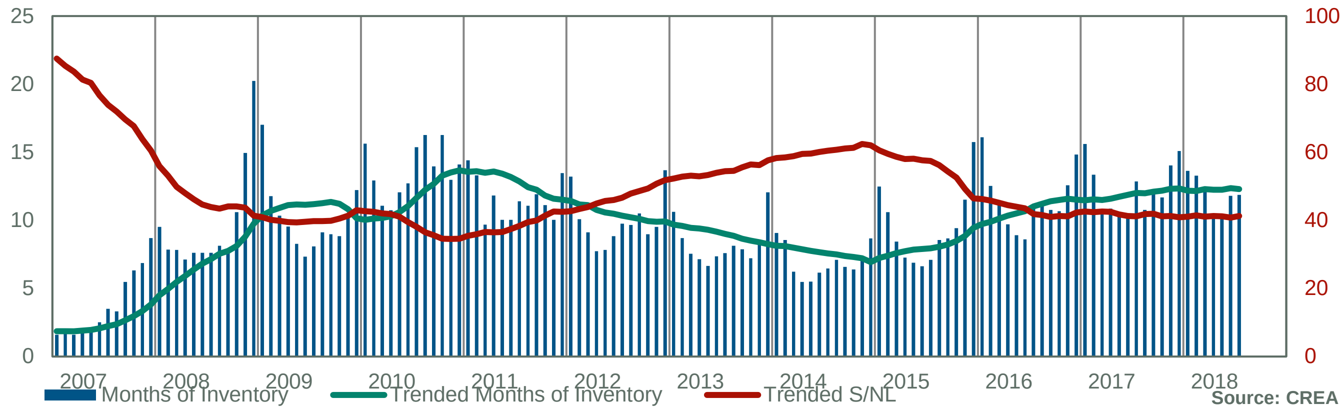
Central Alberta	Jul-17	Jul-18	Year-over-Year % Change	2017 YTD	2018 YTD	Year-over-Year % Change
Total Sales	354	402	13.56%	2,287	2,378	3.98%
Total $Volume	$108,094,120	$118,517,660	9.64%	$717,322,917	$703,979,226	-1.86%
New Listings	890	871	-2.13%	6,437	6,637	3.11%
Inventory	4,550	4,772	4.88%	3,800	3,981	4.76%
Months of Supply	12.85	11.87	-7.64%	11.63	11.72	0.75%
S/NL Ratio	39.78	46.15	6.38%	35.53	35.83	0.30%
Average Price	$305,351	$294,820	-3.45%	$313,652	$296,038	-5.62%

AVERAGE PRICE AND PRICE CHANGE



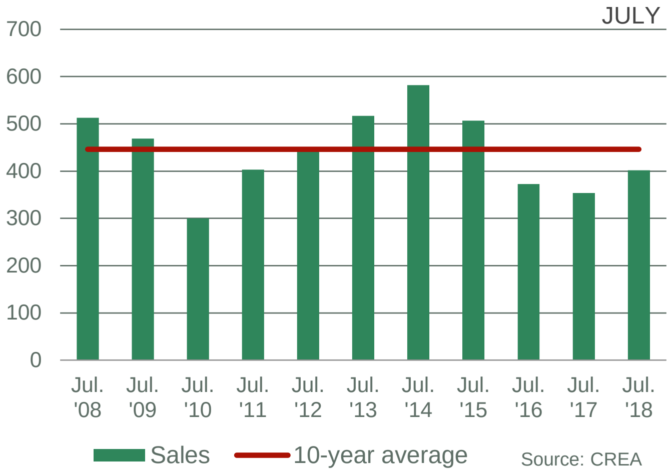
Source: CREA

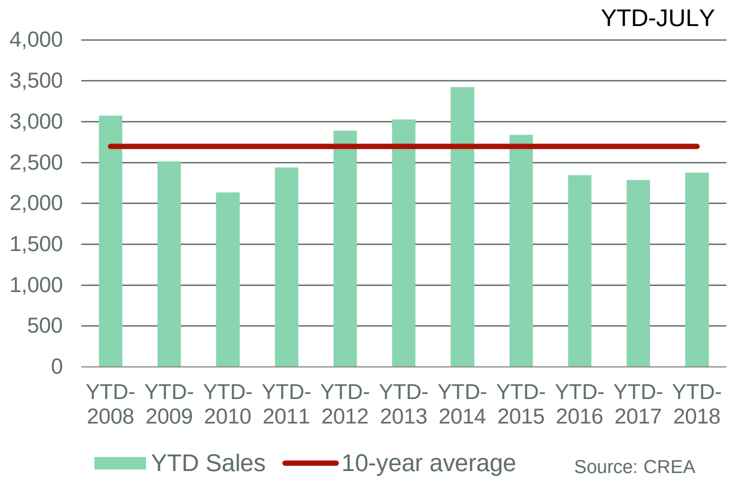
MONTHS OF SUPPLY AND SALES TO NEW LISTINGS RATIO



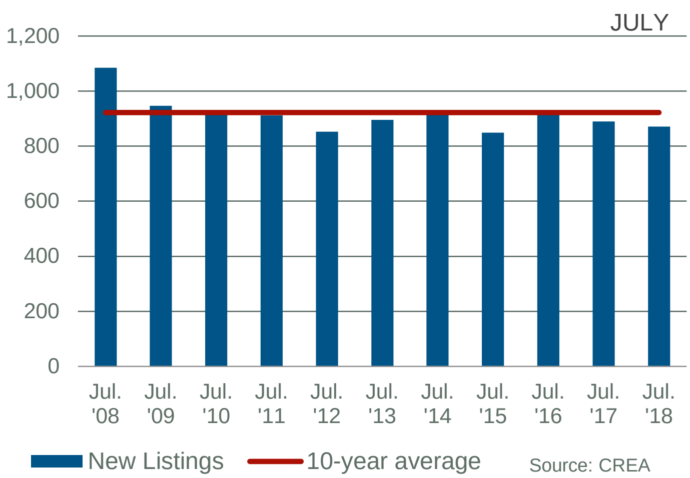
Source: CREA

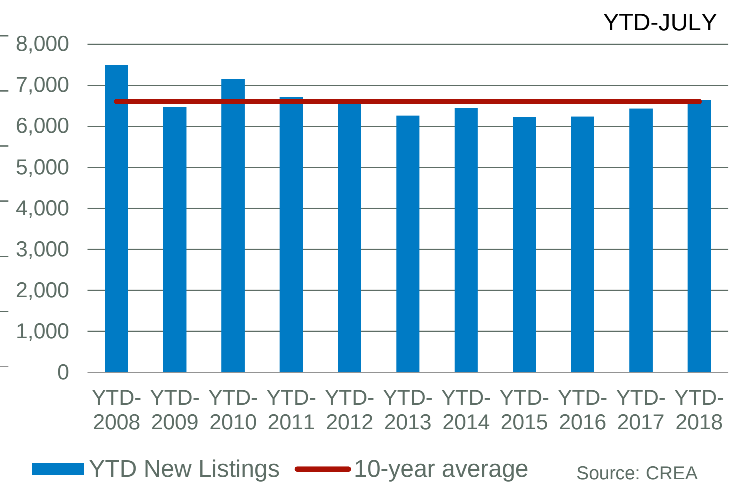
CENTRAL ALBERTA SALES



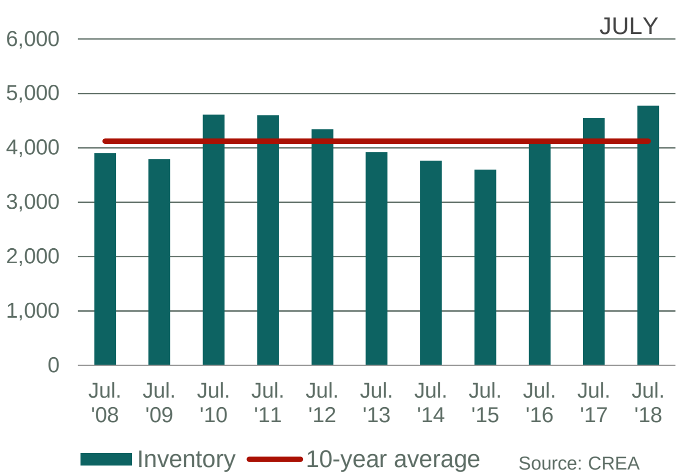


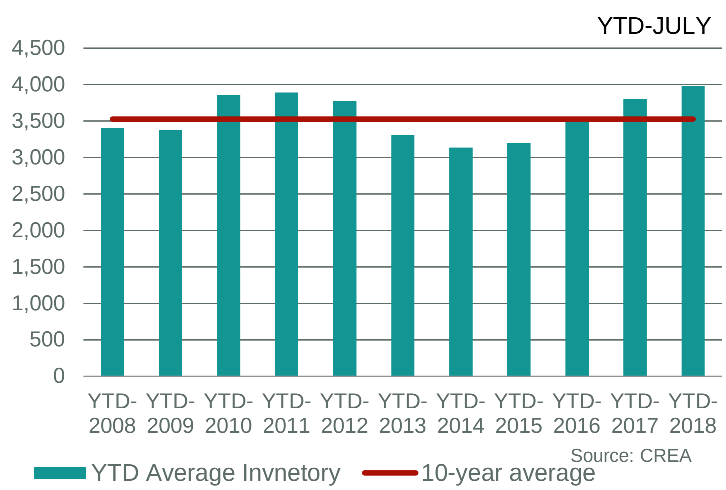
CENTRAL ALBERTA NEW LISTINGS





CENTRAL ALBERTA INVENTORY





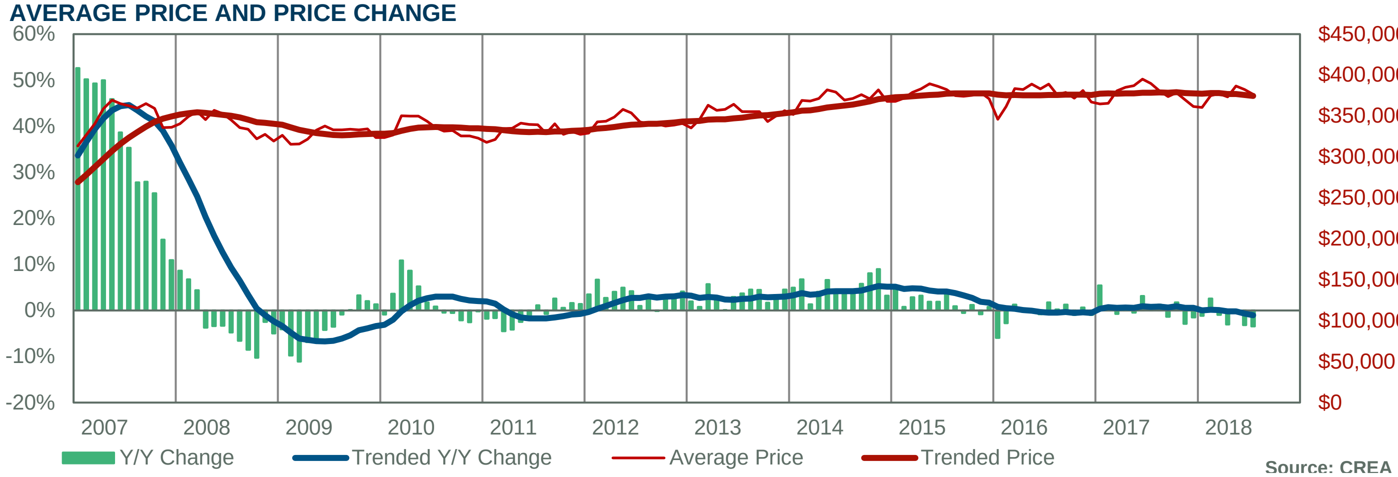
Edmonton Region

Inventories in the Edmonton region have been on the rise and hit a new monthly peak of 10,922 in July. While easing sales has contributed to the rise in inventory, the number of new listings on the market continue to rise not adjusting for the slower sales activity. The persistent oversupply in this market has cause prices to ease this year.

Year-to-date sales have eased by four per cent to 11,650 units and remain six per cent below long-term averages. Meanwhile new listings growth has pushed just above eight per cent so far this year and are 14 per cent higher than what is typical for the region.

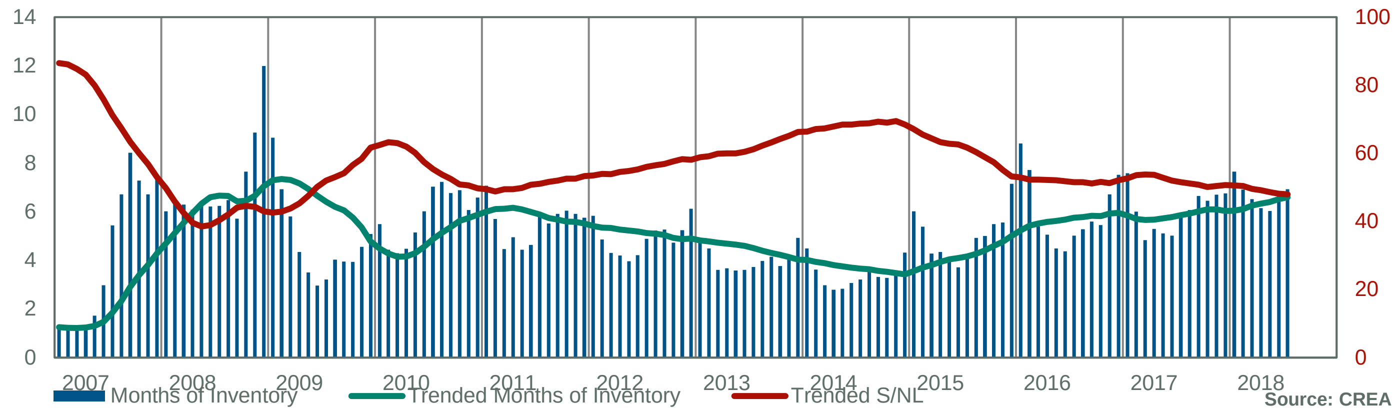
Edmonton Region	Jul-17	Jul-18	Year-over-Year % Change	2017 YTD	2018 YTD	Year-over-Year % Change
Total Sales	1,914	1,895	-0.99%	12,114	11,650	-3.83%
Total $Volume	$746,306,256	$713,333,699	-4.42%	$4,648,699,521	$4,397,004,458	-5.41%
New Listings	3,807	3,938	3.44%	25,983	28,088	8.10%
Inventory	11,395	13,116	15.10%	9,513	10,922	14.81%
Months of Supply	5.95	6.92	16.26%	5.50	6.56	19.38%
S/NL Ratio	50.28	48.12	-2.15%	46.62	41.48	-5.15%
Average Price	$389,920	$376,429	-3.46%	$383,746	$377,425	-1.65%

AVERAGE PRICE AND PRICE CHANGE



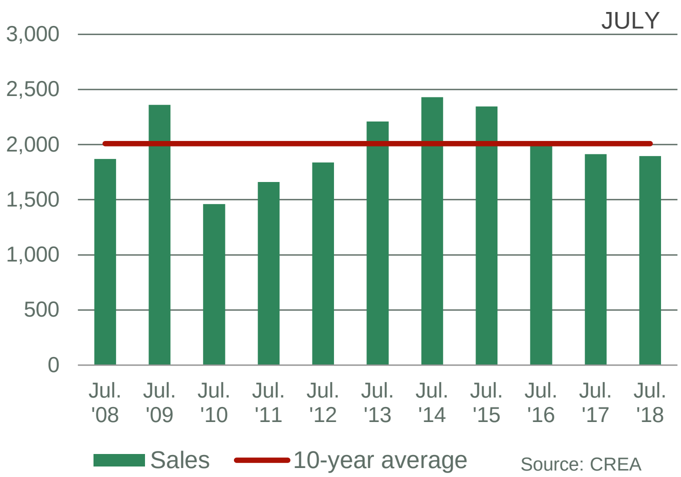
Source: CREA

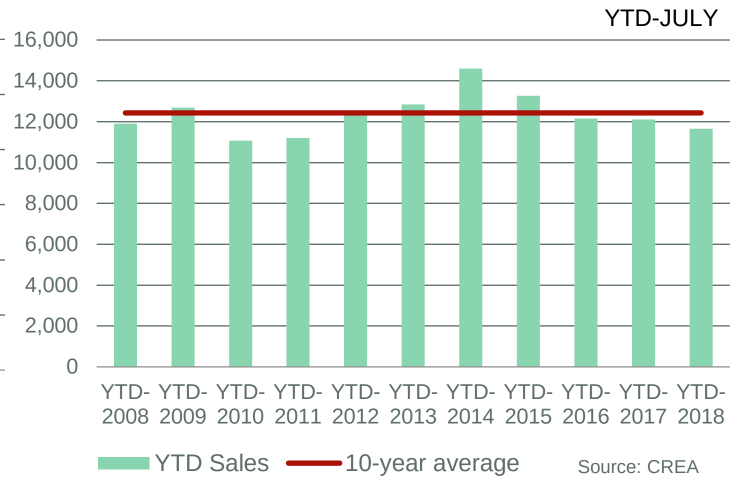
MONTHS OF SUPPLY AND SALES TO NEW LISTINGS RATIO



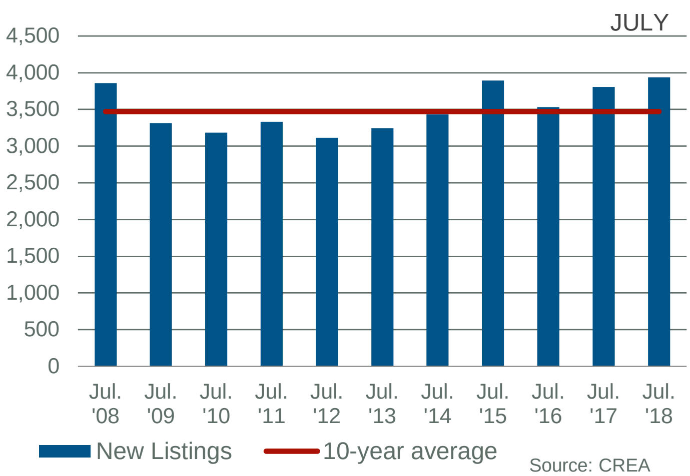
Source: CREA

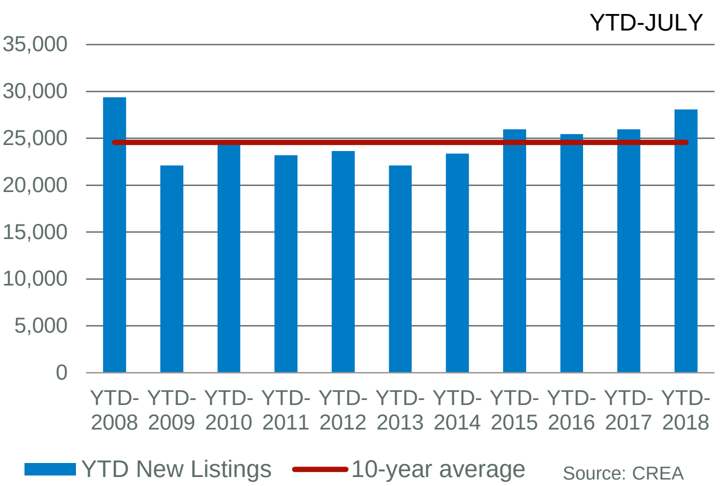
EDMONTON REGION SALES



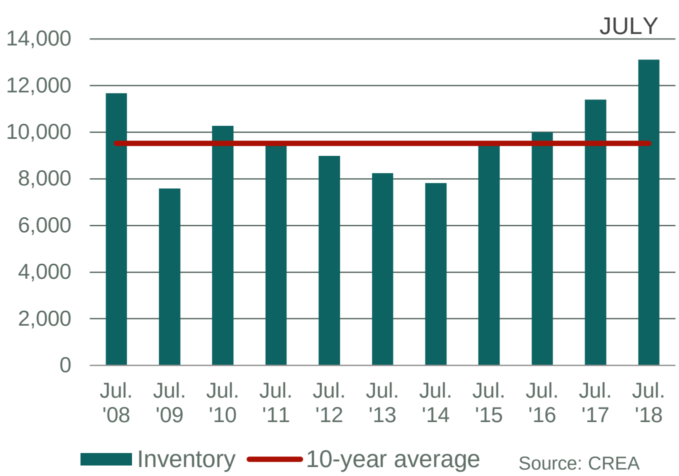


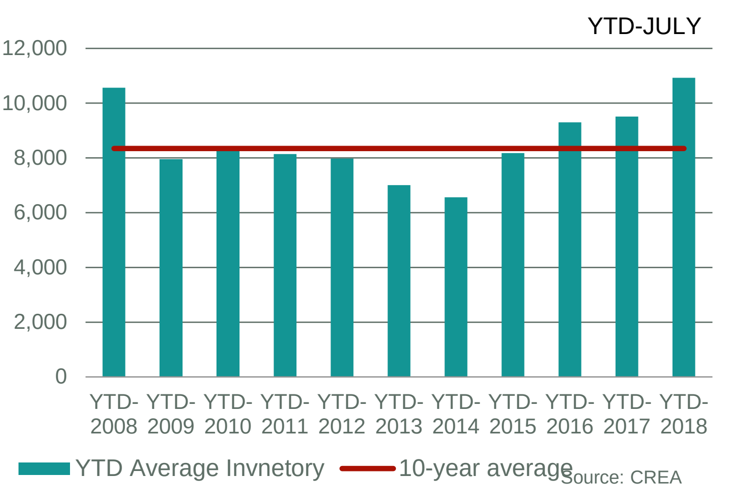
EDMONTON REGION NEW LISTINGS





EDMONTON REGION INVENTORY





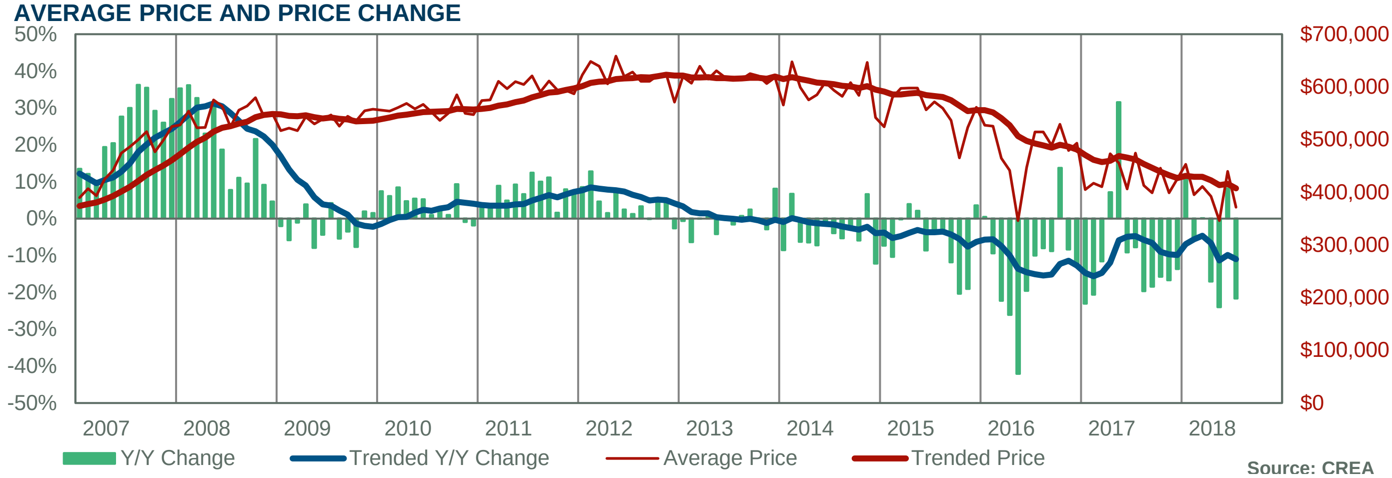
Fort McMurray Region

Following several years of weak activity sales activity continues to rise in the region totalling 760 units, a 14 per cent increase over the previous years. While sales activity remains 26 per cent below long-term averages, this could reflect small movements toward more normal market conditions. At the same time the number of new listings on the market have eased, helping reduce the amount of oversupply in the market.

Nonetheless, there continues to be more supply then demand in this market and prices continue to trend down. Year-to-date average prices remain 8.5 per cent below last years levels and 36 per cent below pre-recession highs.

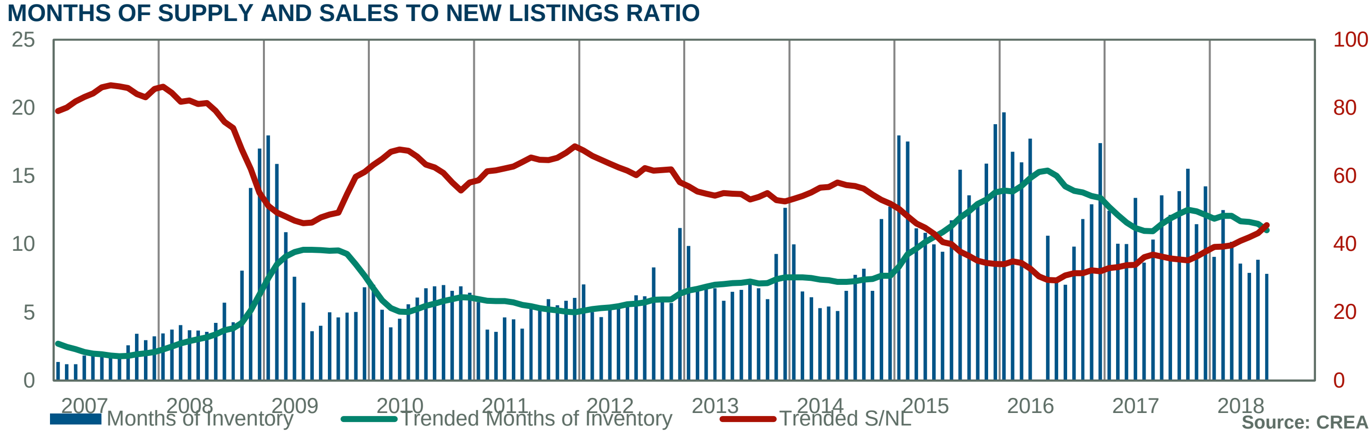
Fort McMurray Region	Jul-17	Jul-18	Year-over-Year % Change	2017 YTD	2018 YTD	Year-over-Year % Change
Total Sales	86	140	62.79%	665	760	14.29%
Total $Volume	$40,808,623	$52,039,153	27.52%	$289,054,356	$302,232,683	4.56%
New Listings	280	239	-14.64%	2,018	1,638	-18.83%
Inventory	1,169	1,096	-6.24%	1,038	974	-6.18%
Months of Supply	13.59	7.83	-42.41%	10.93	8.97	-17.91%
S/NL Ratio	30.71	58.58	27.86%	32.95	46.40	13.44%
Average Price	$474,519	$371,708	-21.67%	$434,668	$397,675	-8.51%

AVERAGE PRICE AND PRICE CHANGE



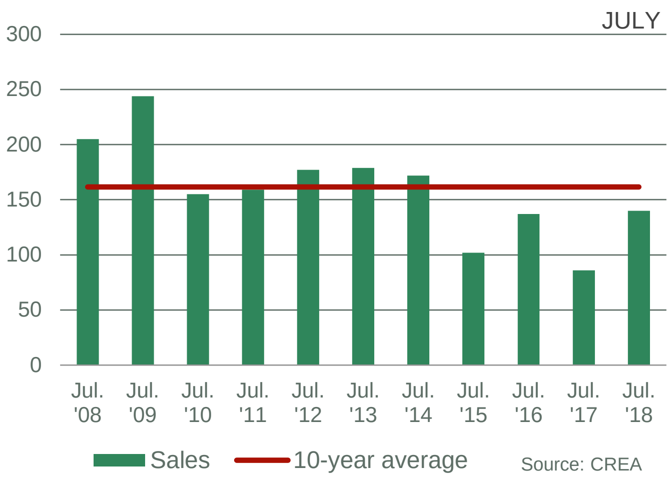
Source: CREA

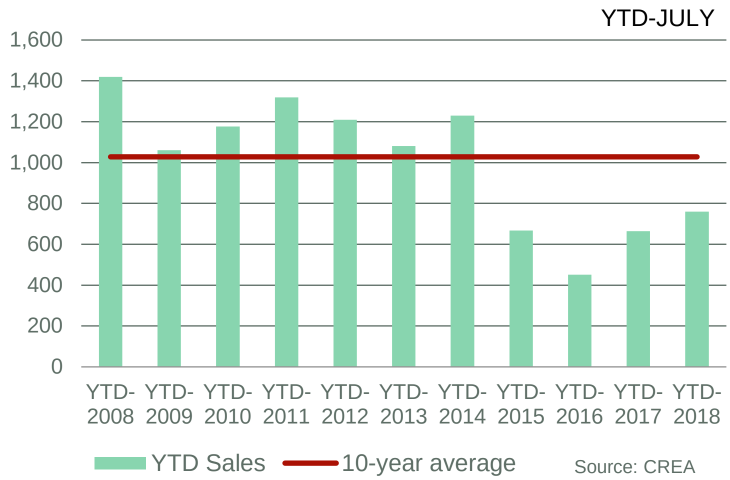
MONTHS OF SUPPLY AND SALES TO NEW LISTINGS RATIO



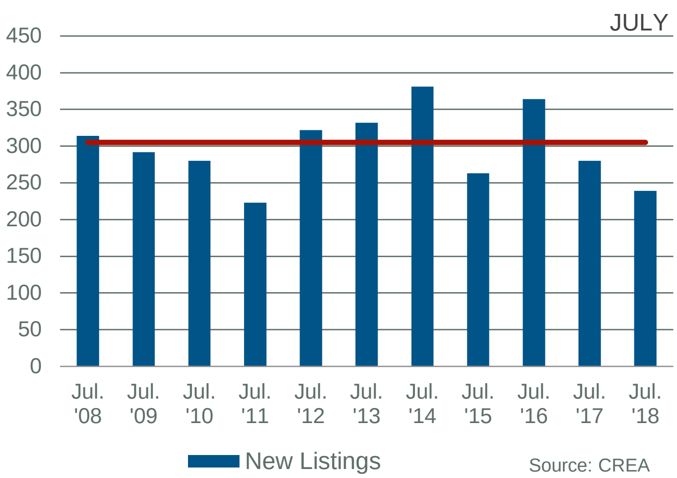
Source: CREA

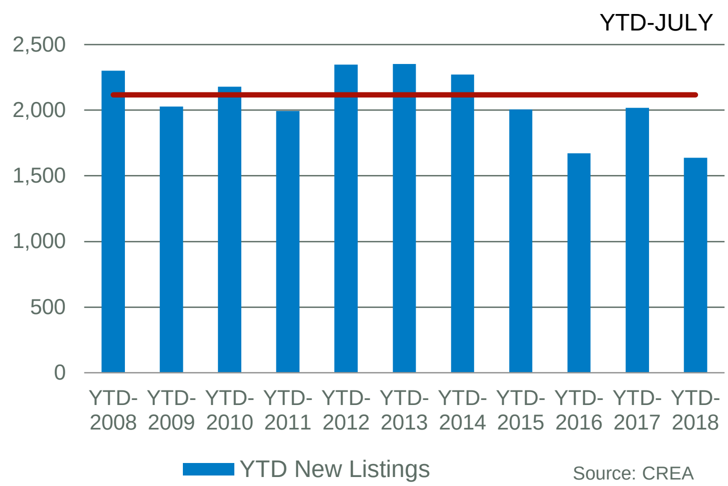
Fort McMurray Sales



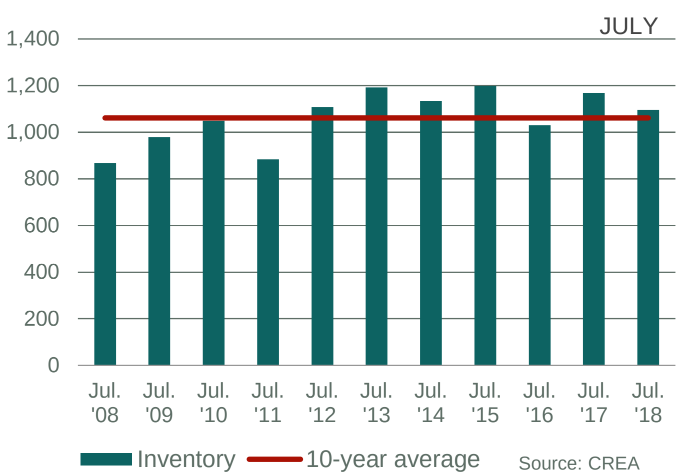


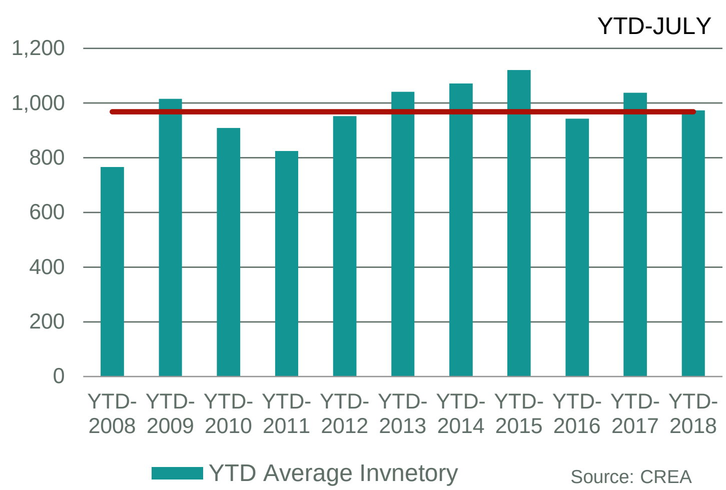
Fort McMurray New Listings





Fort McMurray Inventory





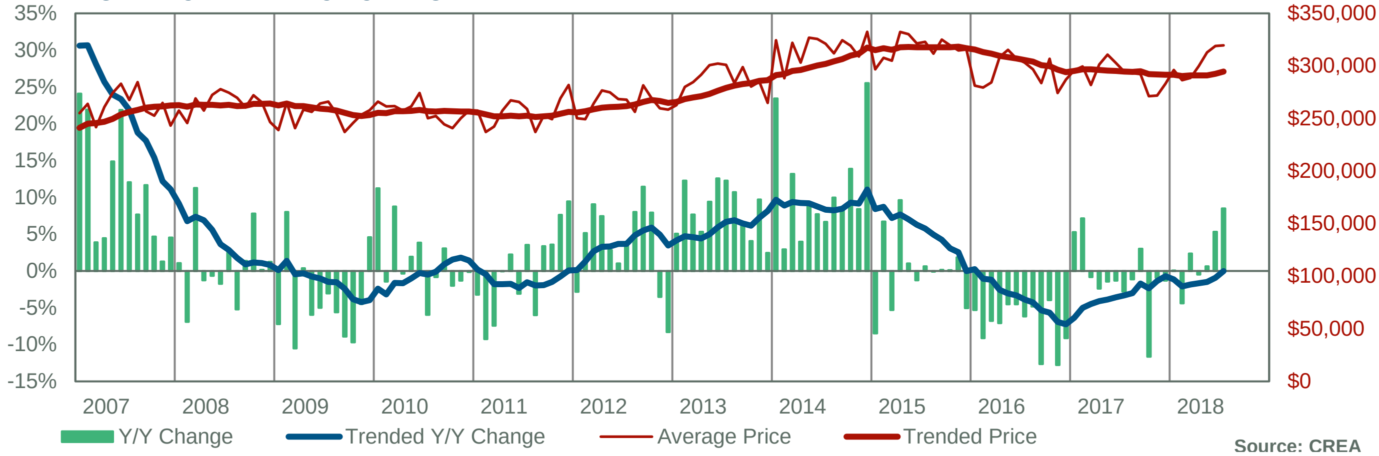
Grande Prairie Region

Throughout the year this region has seen strong sales activity well above last years levels and pushing to levels more comparable to pre-recessionary activity. At the same time the growth in new listings has not kept pace, helping reduce some of the excess inventory in the market and resulting in more balanced conditions compared to last year.

The more balanced conditions are starting to support some price recovery in the market. Year-to-date average prices have improved by two per cent but remain four per cent below previous highs recorded in 2015.

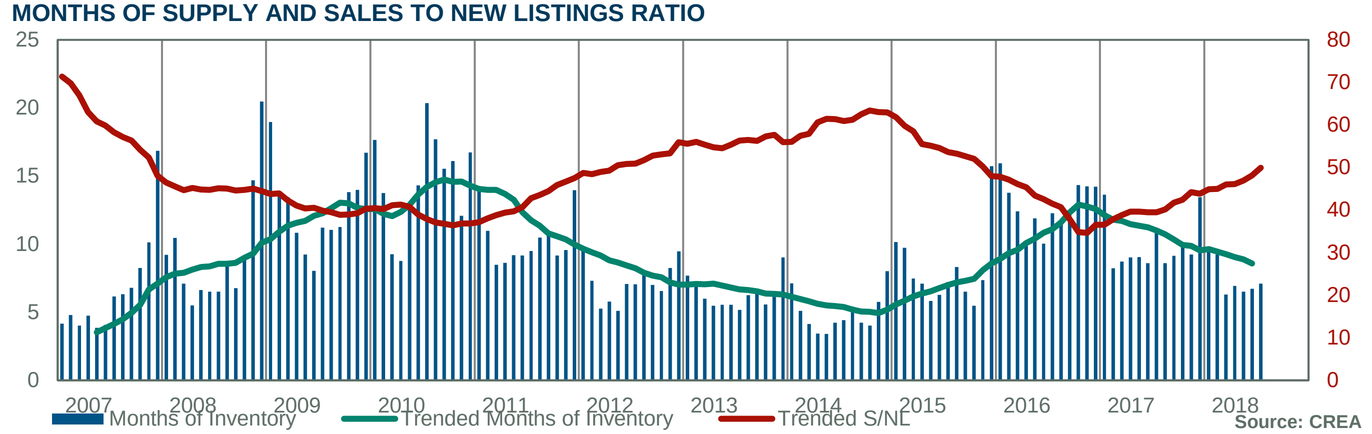
Grande Prairie	Jul-17	Jul-18	Year-over-Year % Change	2017 YTD	2018 YTD	Year-over-Year % Change
Total Sales	191	276	44.50%	1,312	1,623	23.70%
Total $Volume	$56,252,518	$88,193,484	56.78%	$391,779,703	$495,640,759	26.51%
New Listings	626	524	-16.29%	3,658	3,452	-5.63%
Inventory	2,074	1,961	-5.45%	1,774	1,682	-5.15%
Months of Supply	10.86	7.11	-34.57%	9.46	7.26	-23.32%
S/NL Ratio	30.51	52.67	22.16%	35.87	47.02	11.15%
Average Price	$294,516	$319,542	8.50%	$298,613	$305,386	2.27%

AVERAGE PRICE AND PRICE CHANGE



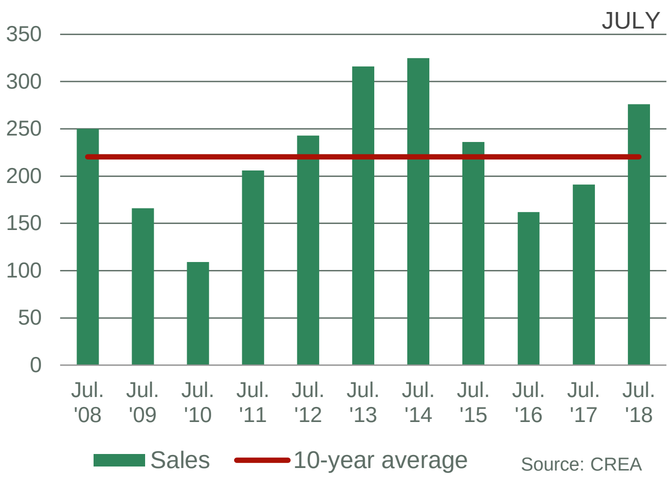
Source: CREA

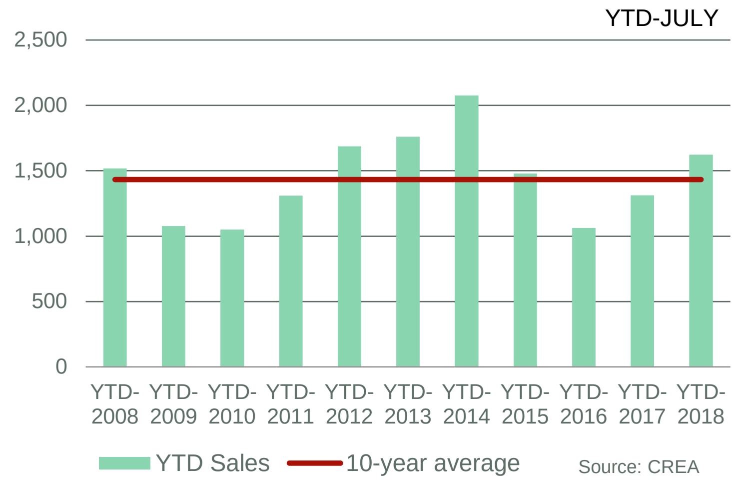
MONTHS OF SUPPLY AND SALES TO NEW LISTINGS RATIO



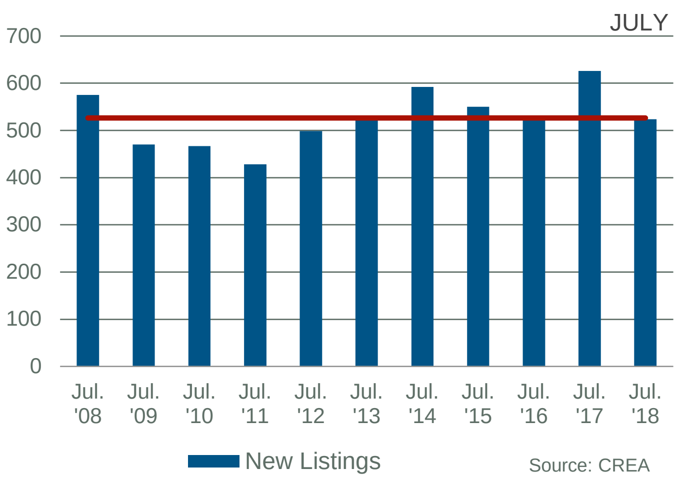
Source: CREA

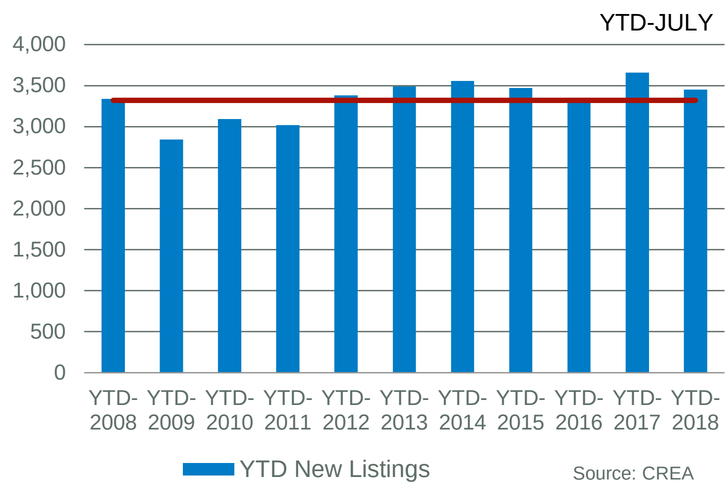
Grande Priarie Sales



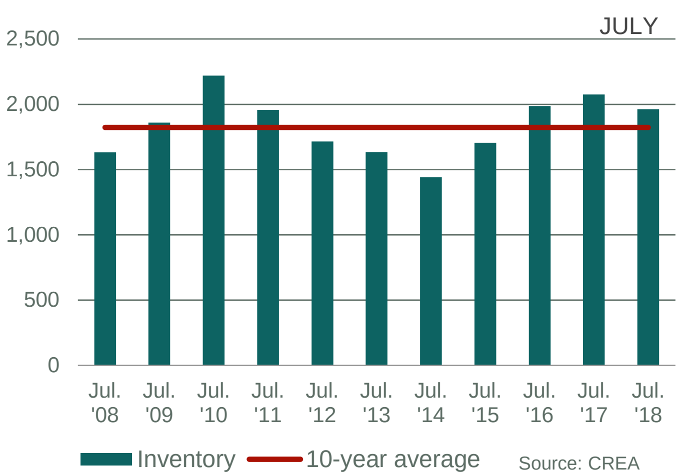


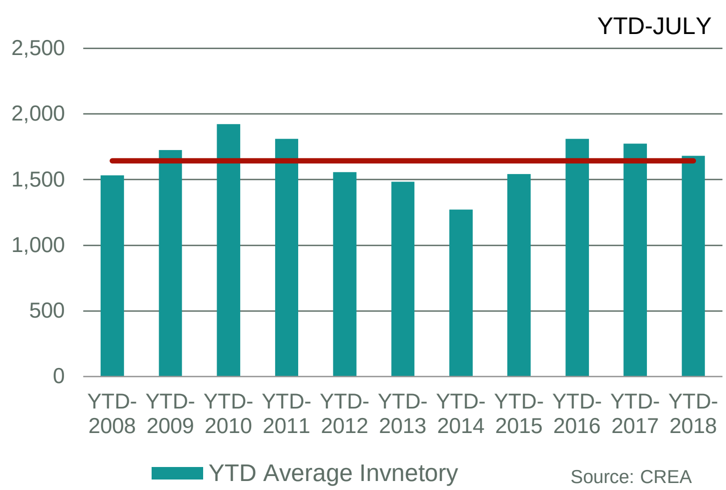
Grande Prairie New Listings





Grande Prairie Inventory





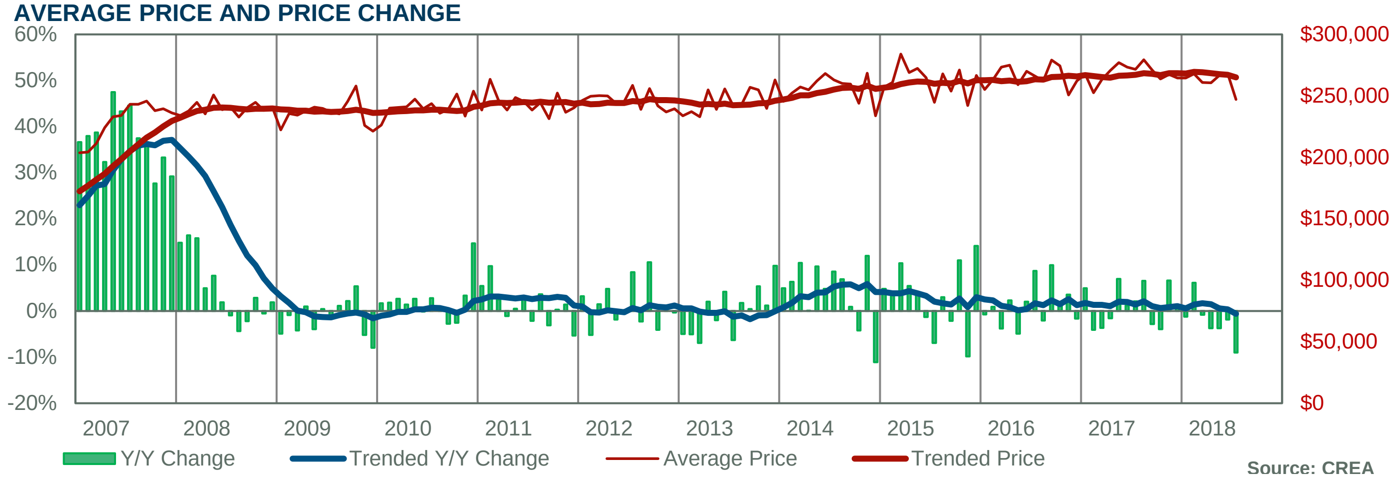
Lethbridge

Activity in Lethbridge has remained relatively stable over the past five years. While year-to-date sales activity has eased slightly, it remains consistent with figures typically reported in the area. At the same time new listings have been trending higher, placing some upward pressure on inventories and months of supply.

While more supply than the market is accustomed to may be placing some downward pressure on Lethbridge regional prices so far this year, overall prices have remained relatively stable in this market, as the weakening energy sector has had a smaller influence on this region.

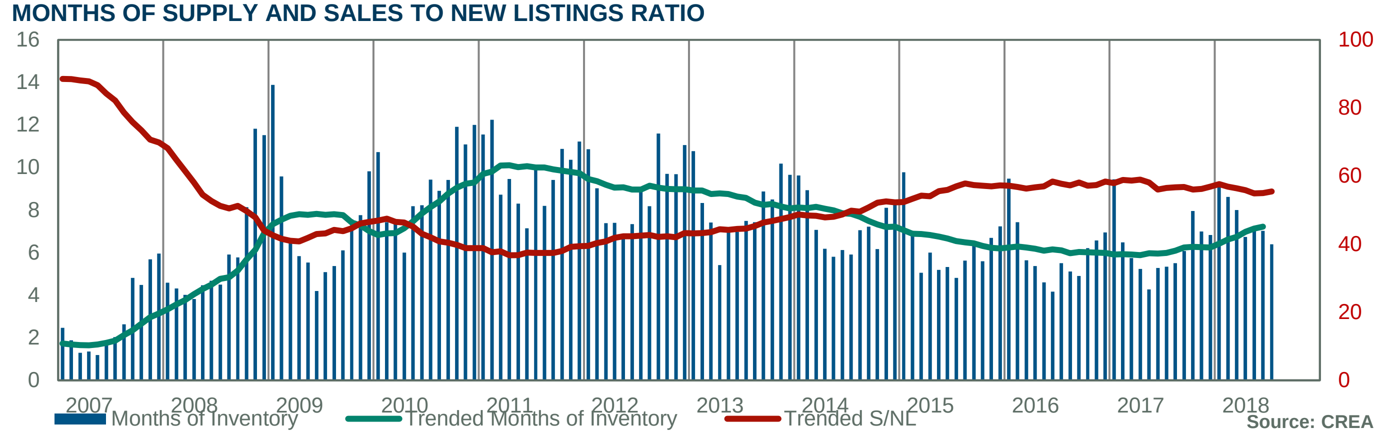
Lethbridge	Jul-17	Jul-18	Year-over-Year % Change	2017 YTD	2018 YTD	Year-over-Year % Change
Total Sales	266	299	12.41%	1,574	1,527	-2.99%
Total $Volume	$72,255,101	$73,895,028	2.27%	$424,085,127	$399,247,469	-5.86%
New Listings	410	420	2.44%	3,158	3,197	1.23%
Inventory	1,403	1,913	36.35%	1,242	1,531	23.31%
Months of Supply	5.33	6.40	19.93%	5.52	7.02	27.10%
S/NL Ratio	64.88	71.19	6.31%	49.84	47.76	-2.08%
Average Price	$271,636	$247,141	-9.02%	$269,431	$261,459	-2.96%

AVERAGE PRICE AND PRICE CHANGE



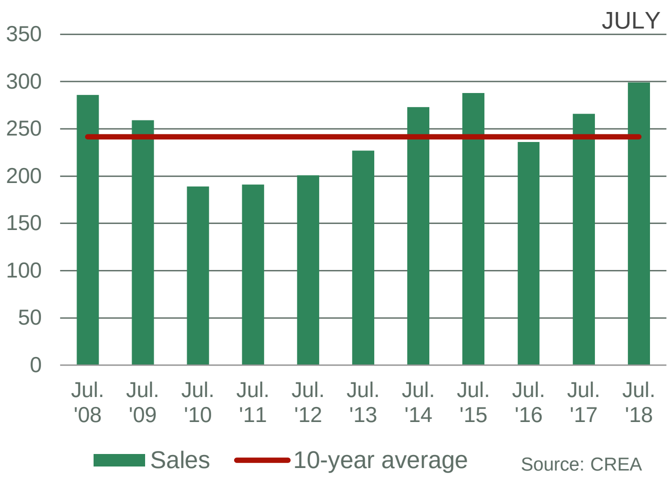
Source: CREA

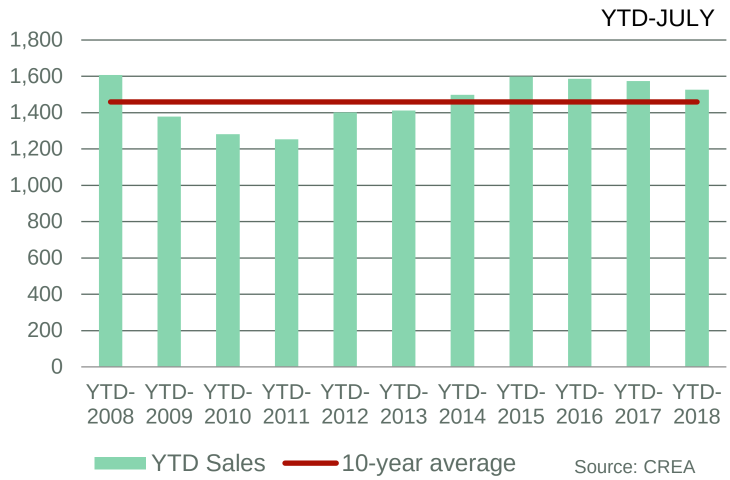
MONTHS OF SUPPLY AND SALES TO NEW LISTINGS RATIO



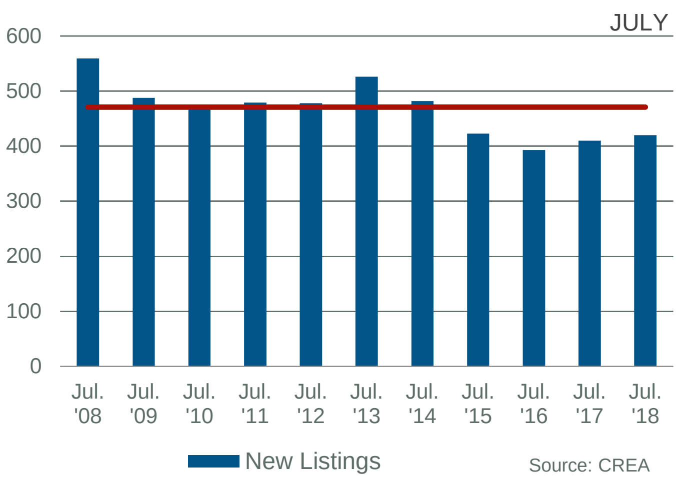
Source: CREA

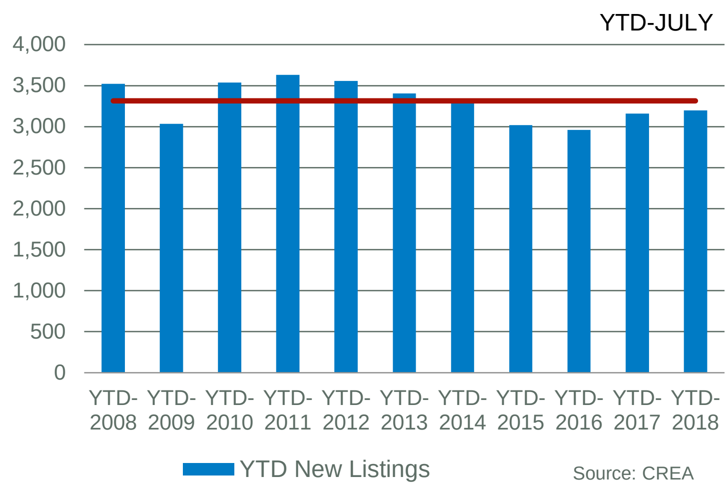
Lethbridge Sales



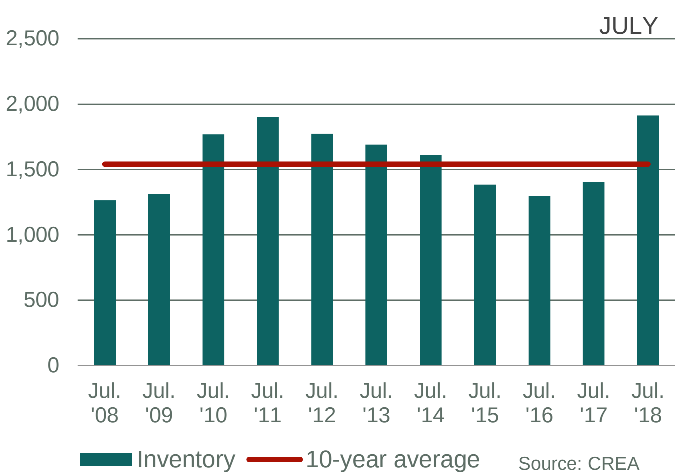


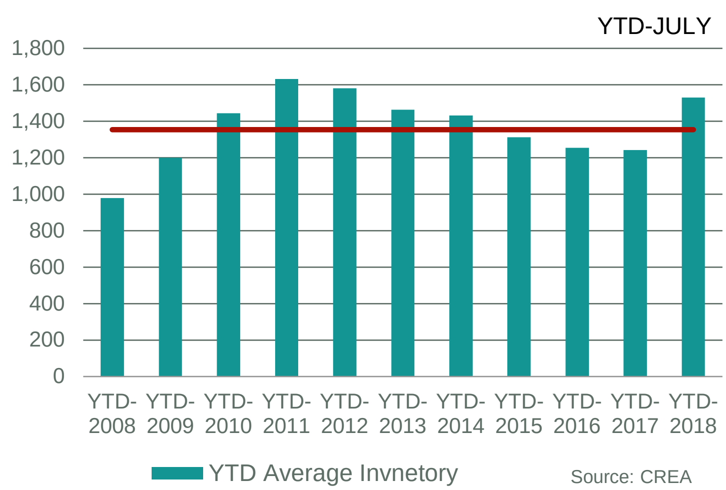
Lethbridge New Listings





Lethbridge Inventory





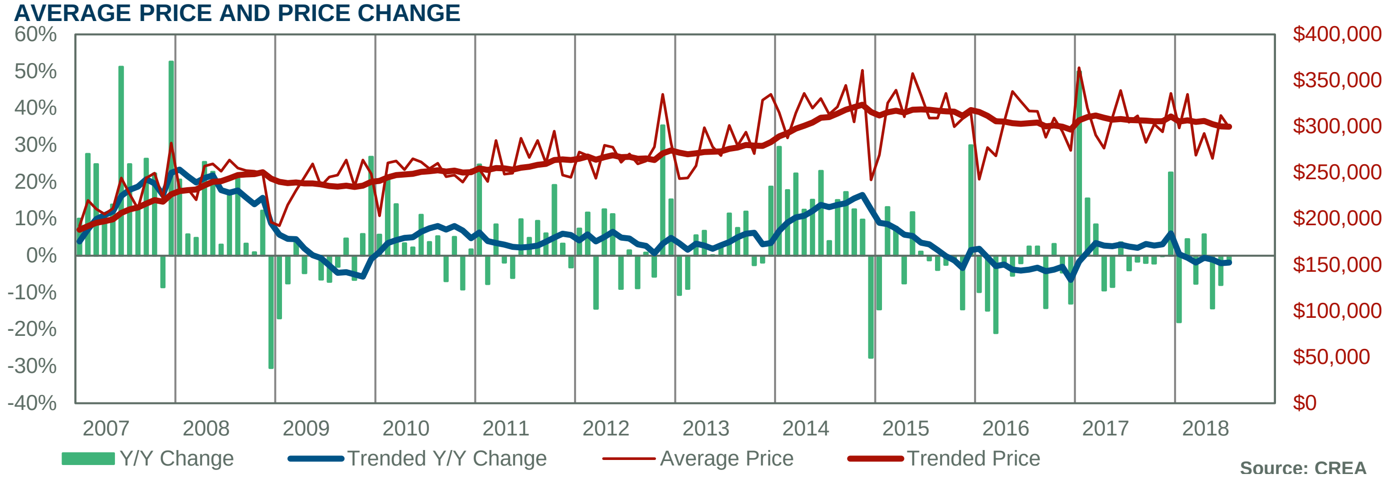
Lloydminster (Alberta side)

Sales activity on the Alberta side of Lloydminster have improved slightly this year, but sales remain over 20 per cent below long-term averages. At the same time new listings continue to rise keeping inventories elevated.

Persistent oversupply for the better part of the past three years, has weighed on prices. Year-to-date average prices have eased by 6.5 per cent and remain over nine per cent below prices annual highs.

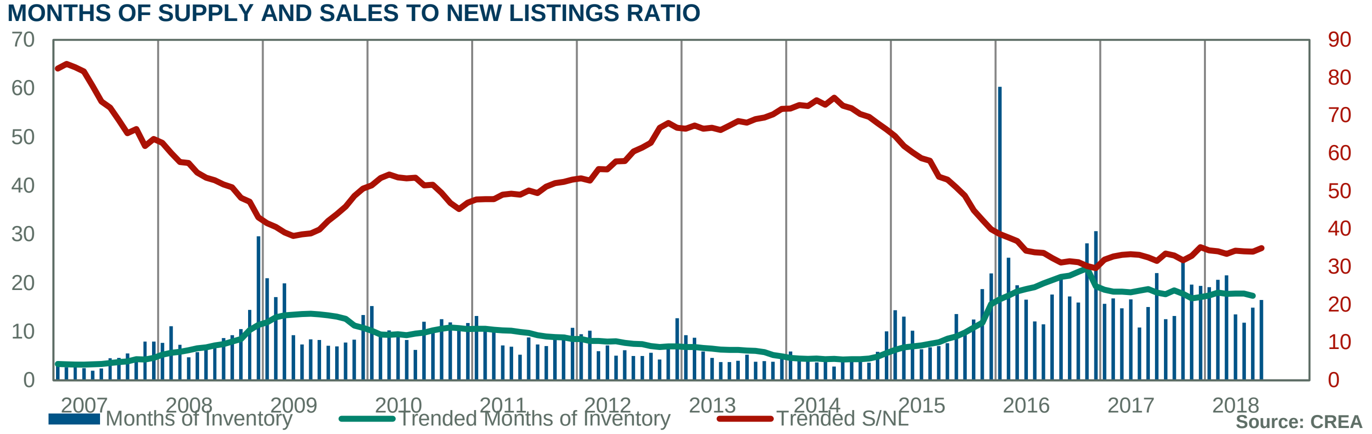
Lloydminster	Jul-17	Jul-18	Year-over-Year % Change	2017 YTD	2018 YTD	Year-over-Year % Change
Total Sales	38	52	36.84%	339	350	3.24%
Total $Volume	$11,577,800	$15,566,225	34.45%	$106,320,839	$102,615,850	-3.48%
New Listings	164	150	-8.54%	1,136	1,177	3.61%
Inventory	838	860	2.63%	744	795	6.97%
Months of Supply	22.05	16.54	-25.00%	15.35	15.91	3.61%
S/NL Ratio	23.17	34.67	11.50%	29.84	29.74	-0.10%
Average Price	$304,679	$299,350	-1.75%	$313,631	$293,188	-6.52%

AVERAGE PRICE AND PRICE CHANGE



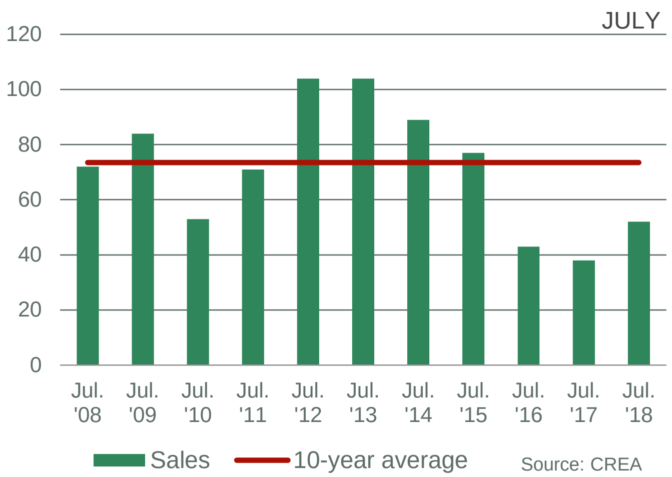
Source: CREA

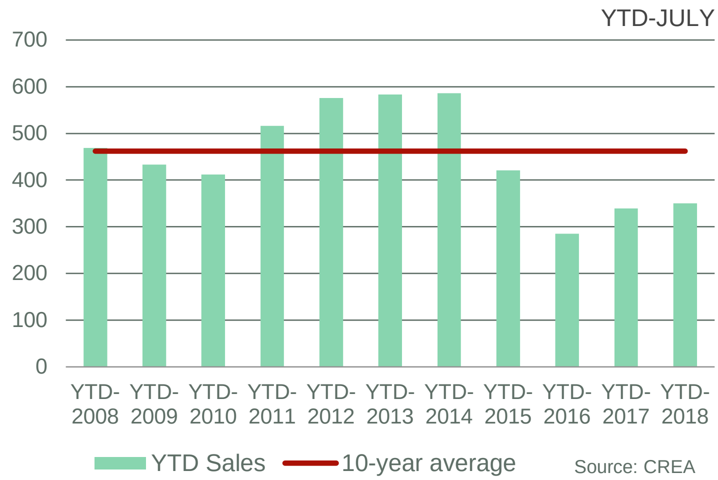
MONTHS OF SUPPLY AND SALES TO NEW LISTINGS RATIO



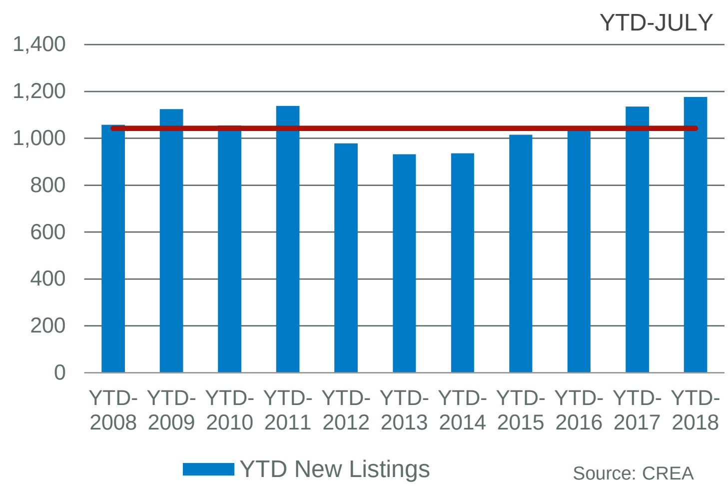
Source: CREA

Lloydminster Sales

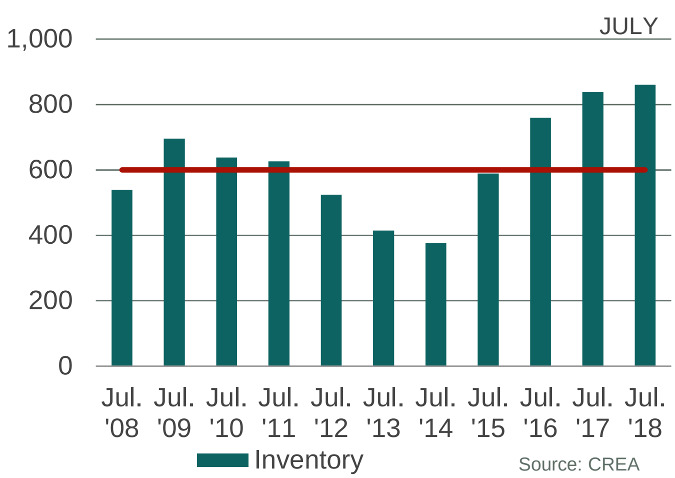


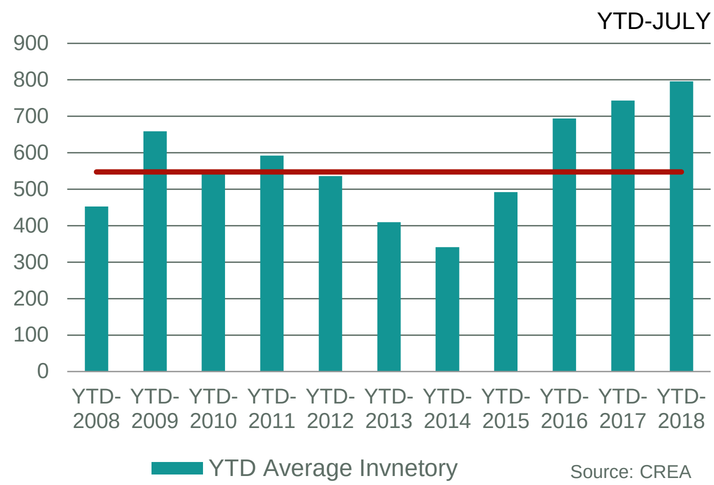


Lloydminster New Listings



Lloydminster Inventory



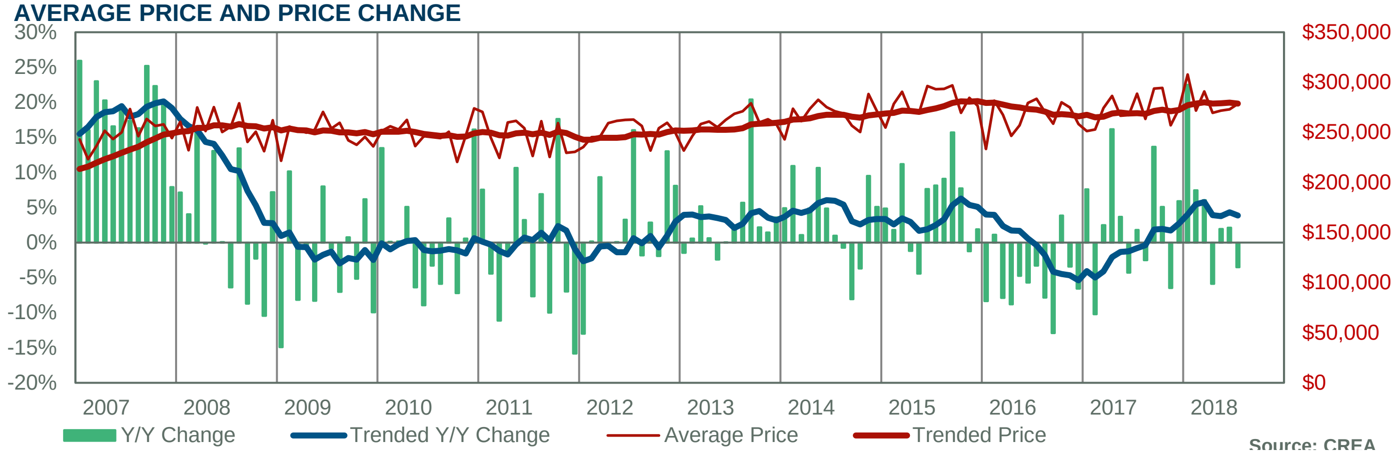


Medicine Hat

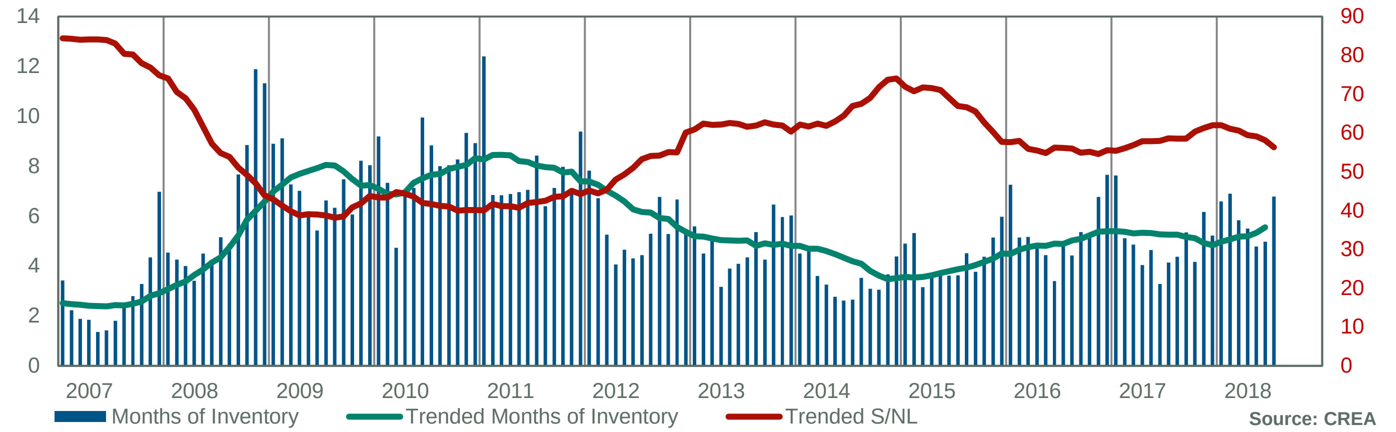
Sales activity in the region of Medicine hat totaled 763 units so far this year, a decline of nearly 11 per cent. At the same time new listings were trending up causing inventories push up to levels not seen in over 5 years.
The recent rise in supply compared to inventory has preventing further gains in prices. However, overall year-to-date prices remain two per cent higher than last year, but still below pre-recession highs.

Medicine Hat	Jul-17	Jul-18	Year-over-Year % Change	2017 YTD	2018 YTD	Year-over-Year % Change
Total Sales	138	116	-15.94%	857	763	-10.97%
Total $Volume	$39,841,831	$32,313,450	-18.90%	$232,804,231	$212,335,828	-8.79%
New Listings	197	242	22.84%	1,461	1,557	6.57%
Inventory	572	787	37.59%	551	624	13.11%
Months of Supply	4.14	6.78	63.68%	4.50	5.72	27.05%
S/NL Ratio	70.05	47.93	-22.12%	58.66	49.00	-9.65%
Average Price	$288,709	$278,564	-3.51%	$271,650	$278,291	2.44%

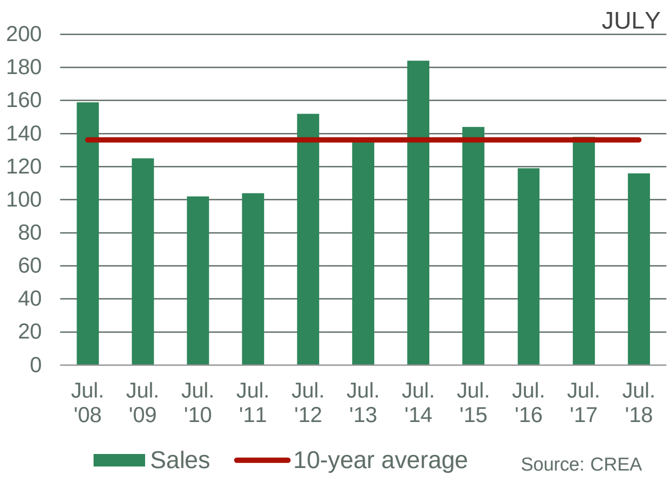
AVERAGE PRICE AND PRICE CHANGE

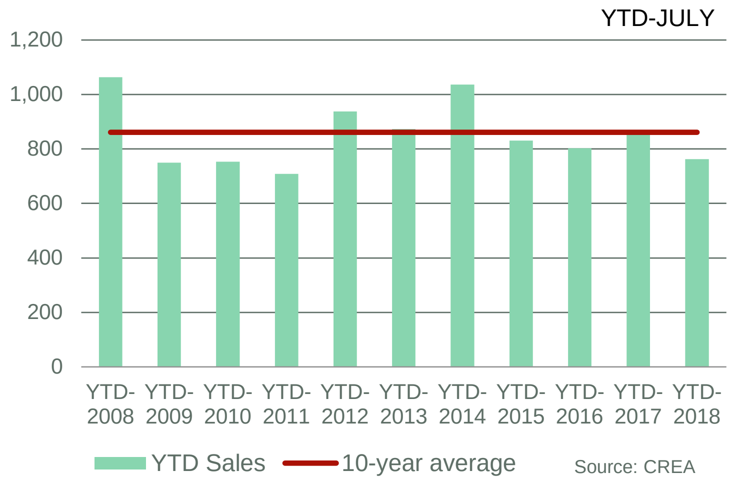


MONTHS OF SUPPLY AND SALES TO NEW LISTINGS RATIO

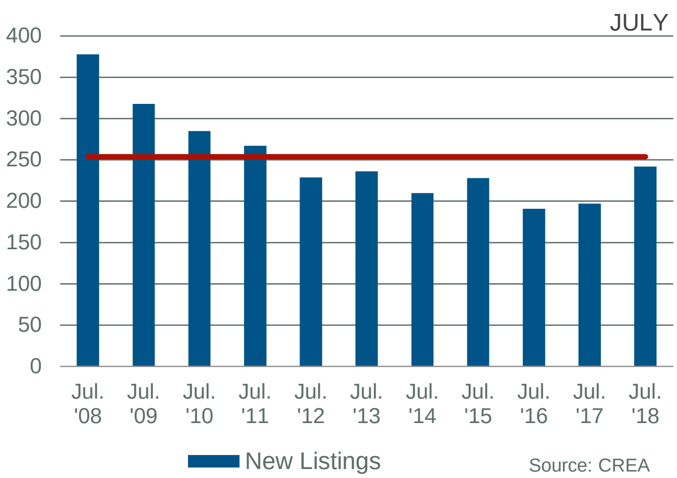


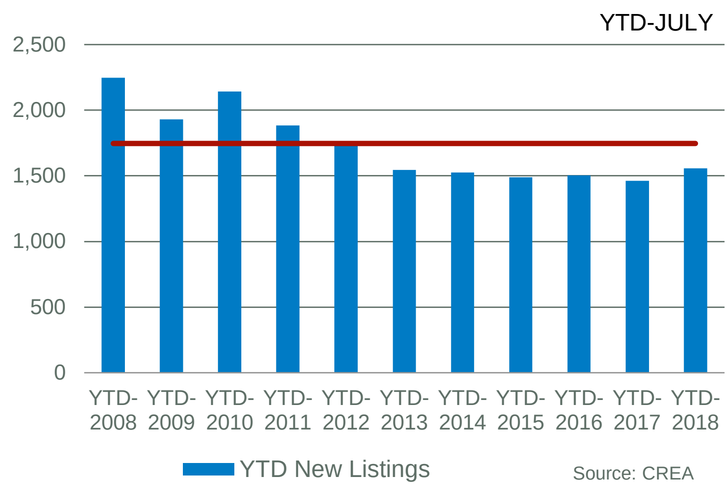
Medicine Hat Sales



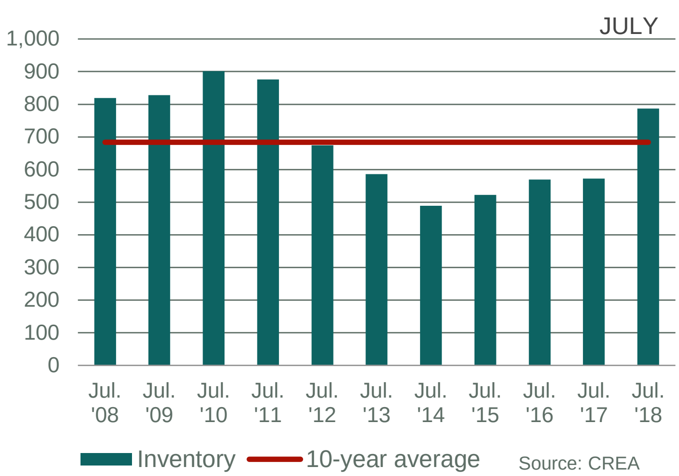


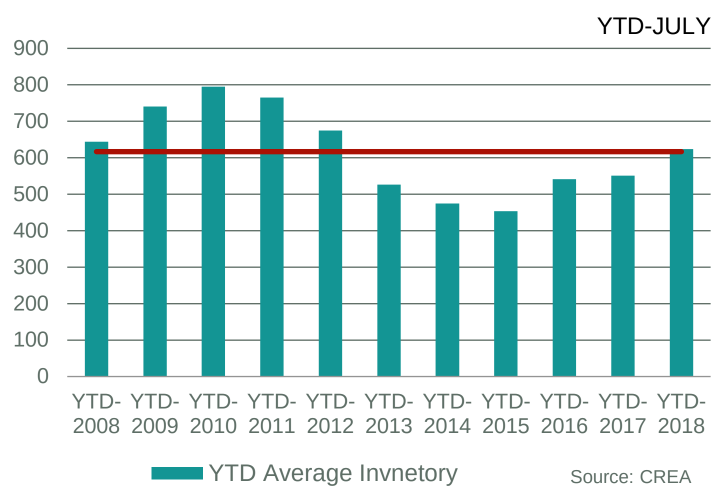
Medicine Hat New Listings





Medicine Hat Inventory





South Central Alberta Region

Easing sales combined with rising new listings caused inventories to rise to record levels in this region. The recent shift in this trend has weighed on prices over the past several months, giving up some of the gains that were recorded last year. Overall year-to-date average prices remain 15 per cent below the annual highs recorded in 2015.

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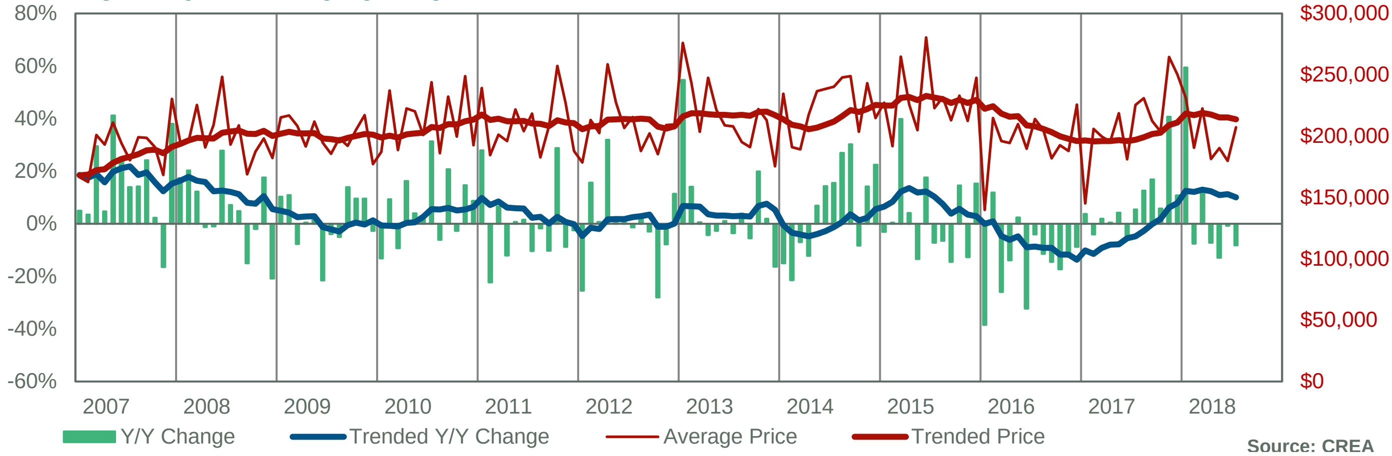
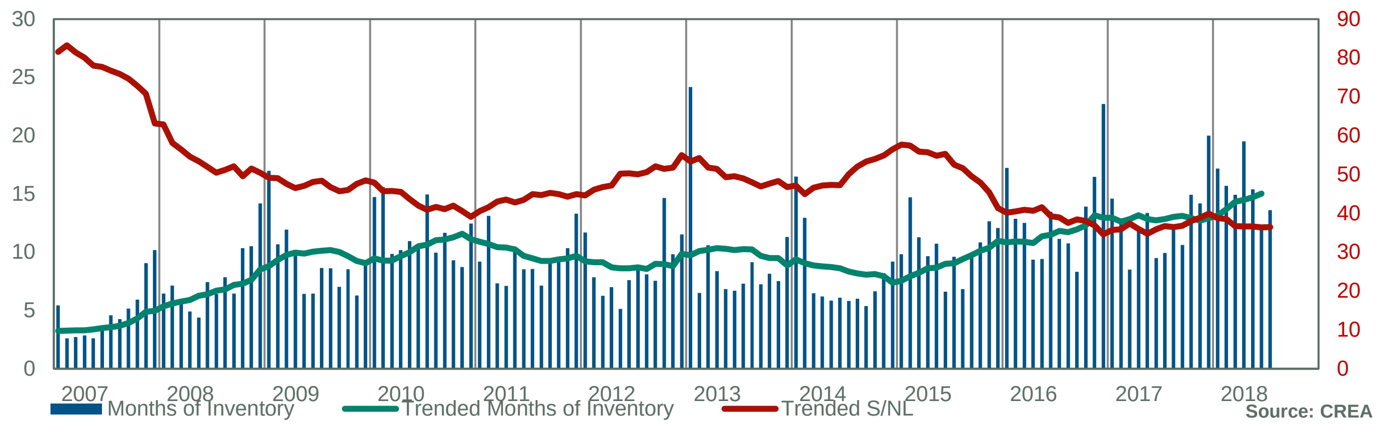
South Central Alberta	Jul-17	Jul-18	Year-over-Year % Change	2017 YTD	2018 YTD	Year-over-Year % Change
Total Sales	44	42	-4.55%	239	220	-7.95%
Total $Volume	$9,922,650	$8,700,150	-12.32%	$47,431,100	$43,643,053	-7.99%
New Listings	96	91	-5.21%	648	695	7.25%
Inventory	437	572	30.89%	377	471	24.73%
Months of Supply	9.93	13.62	37.13%	11.05	14.97	35.50%
S/NL Ratio	45.83	46.15	0.32%	36.88	31.65	-5.23%
Average Price	$225,515	$207,146	-8.15%	$198,456	$198,378	-0.04%

AVERAGE PRICE AND PRICE CHANGE



Source: CREA

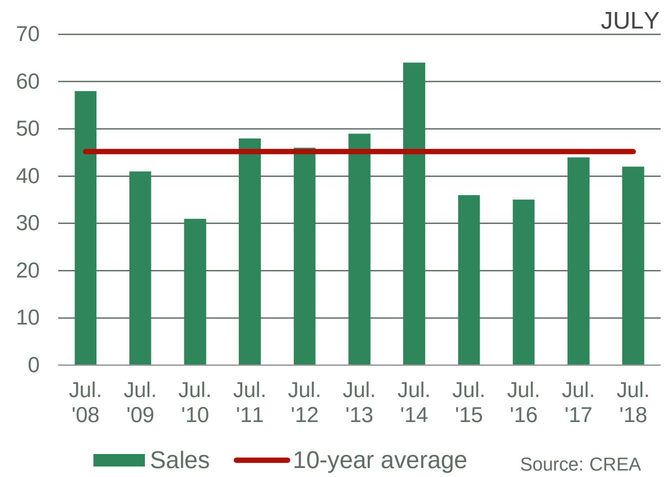
MONTHS OF SUPPLY AND SALES TO NEW LISTINGS RATIO

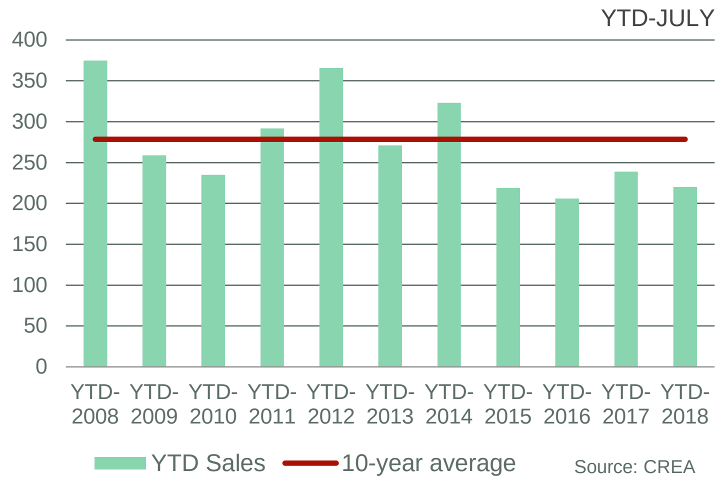


Source: CREA

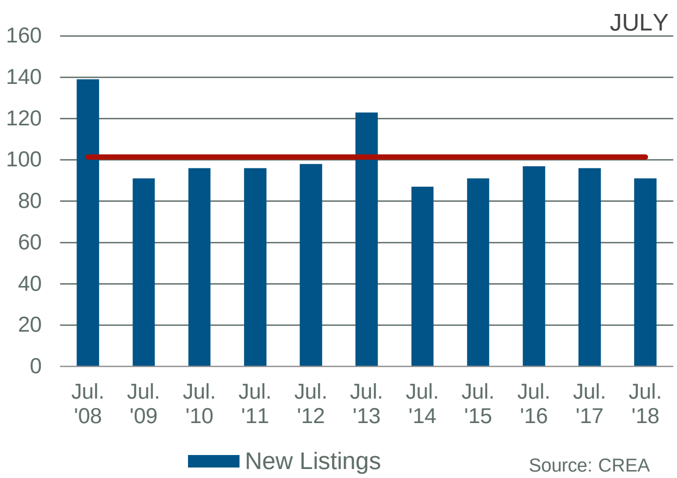
AREA

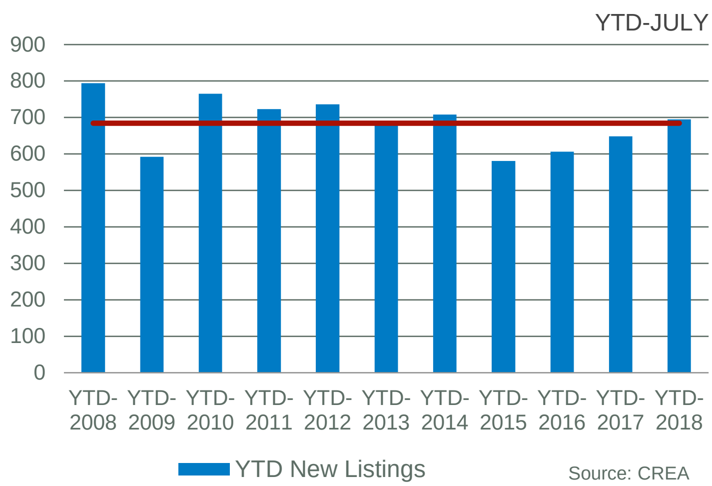
South Central Alberta Sales



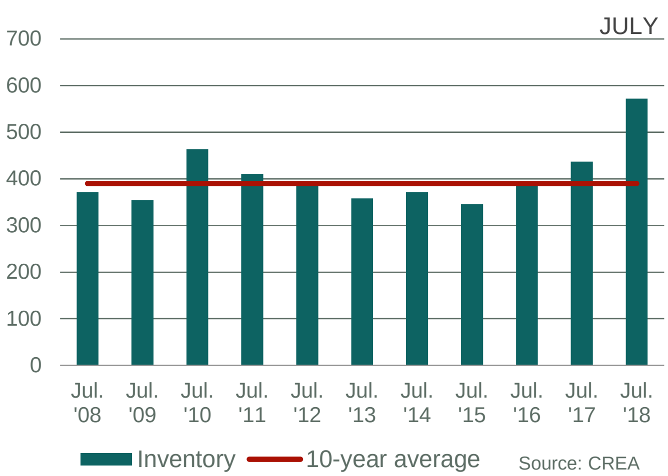


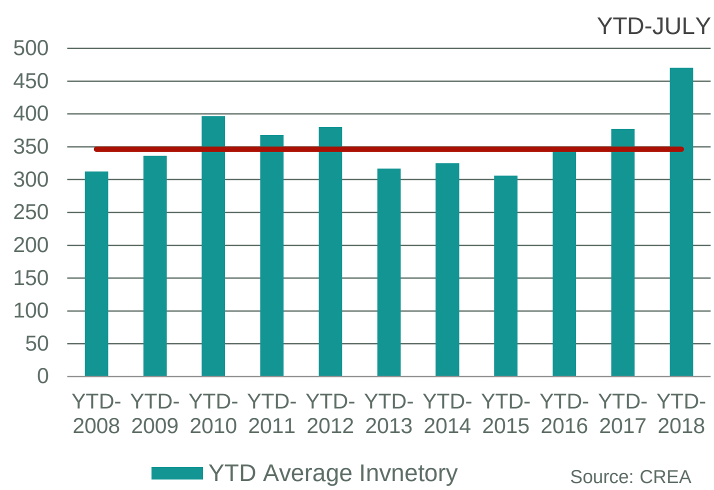
South Central Alberta New Listings

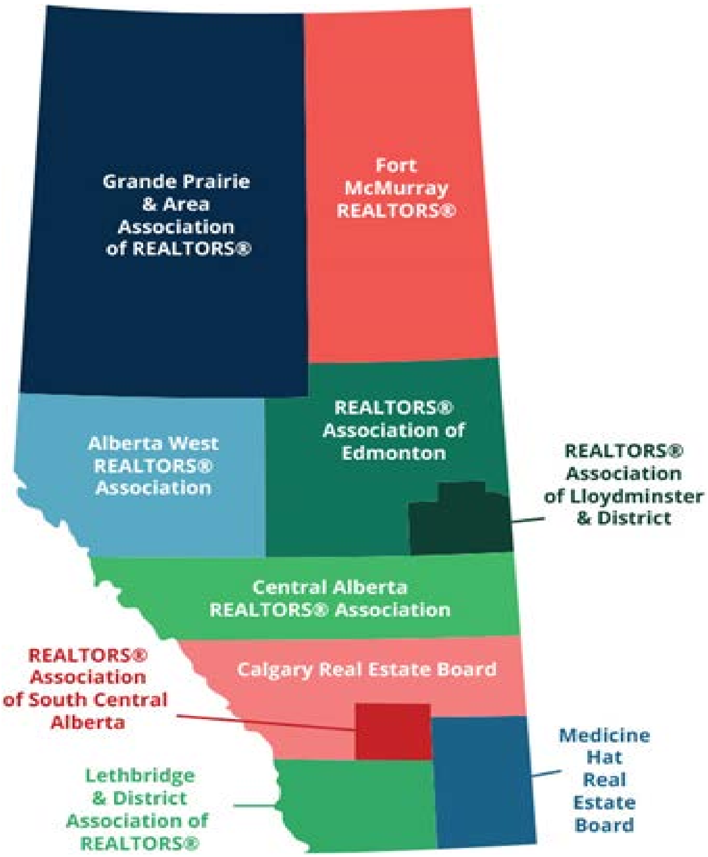




South Central Alberta Inventory







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

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.ereb.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