

April 2024

## Market Trend Summary

Sales in Edmonton continued to surge in April contributing to the year-to-date gain of 50 per cent. Sales have improved across all property types and after the first four months of the year sales are just shy of the record set back in 2022. At the same time new listings have also been improving. However, the pace of growth has not matched what has happened in sales causing inventory levels to decline. The drop in supply relative to the sales growth have caused the months of supply to trend down for the fourth consecutive month. In April the months of supply dropped to just over one month, reflecting the tightest market conditions reported since April 2007.

As the market has shifted to favour the seller we have seen persistent upward pressure on home prices. As of April, the unadjusted benchmark price reached \$388,500 over one per cent higher than last month and over five per cent higher than last year. Prices rose across all property types, with the largest gains occurring the relatively affordable row and apartment style homes.



### TOTAL RESIDENTIAL AVERAGE PRICE

\$ 410,708

↑ 6.1% Y/Y

Monthly trend\*



### DETACHED AVERAGE PRICE



\$ 526,578

↑ 6.7% Y/Y

Monthly trend\*



### SEMI-DETACHED AVERAGE PRICE



\$ 409,503

↑ 8.0% Y/Y

Monthly trend\*



### ROW AVERAGE PRICE



\$ 290,774

↑ 11.7% Y/Y

Monthly trend\*



### APARTMENT AVERAGE PRICE



\$ 199,765

↑ 8.2% Y/Y

Monthly trend\*



### SALES

2,109

↑ 53.7% Y/Y

Monthly trend\*



### NEW LISTINGS

2,733

↑ 6.5% Y/Y

Monthly trend\*



### INVENTORY

3,090

↓ 37.0% Y/Y

Monthly trend\*



### MONTHS OF SUPPLY

1.47

↓ 59.0% Y/Y

Monthly trend\*



April 2024

April 2024

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	1134	49%	1407	1%	1577	-39%	81%	1.39	-59%	\$526,578	7%
Semi	217	64%	268	3%	211	-46%	81%	0.97	-67%	\$409,503	8%
Row	316	36%	351	7%	235	-55%	90%	0.74	-67%	\$290,774	12%
Apartment	442	78%	707	21%	1067	-24%	63%	2.41	-57%	\$199,765	8%
<b>Total Residential</b>	<b>2109</b>	<b>54%</b>	<b>2733</b>	<b>7%</b>	<b>3090</b>	<b>-37%</b>	<b>77%</b>	<b>1.47</b>	<b>-59%</b>	<b>\$410,708</b>	<b>6%</b>

Year-to-Date

April 2024

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	3440	52%	4699	2%	1676	-26%	73%	1.95	-51%	\$503,515	7%
Semi	623	48%	820	7%	237	-26%	76%	1.52	-50%	\$402,653	9%
Row	969	35%	1163	7%	305	-39%	83%	1.26	-55%	\$278,831	13%
Apartment	1278	55%	2203	10%	992	-19%	58%	3.10	-48%	\$189,161	3%
<b>Total Residential</b>	<b>6310</b>	<b>49%</b>	<b>8885</b>	<b>5%</b>	<b>3210</b>	<b>-26%</b>	<b>71%</b>	<b>2.03</b>	<b>-50%</b>	<b>\$395,385</b>	<b>8%</b>

Residential Sales by Price Range

April

