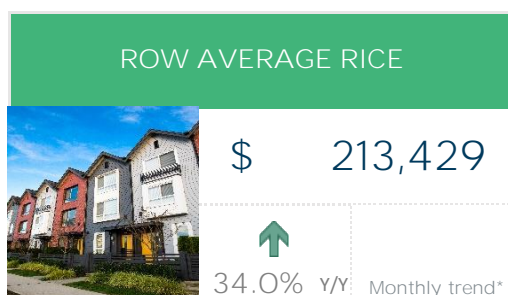
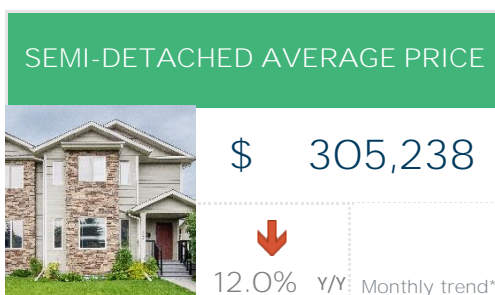
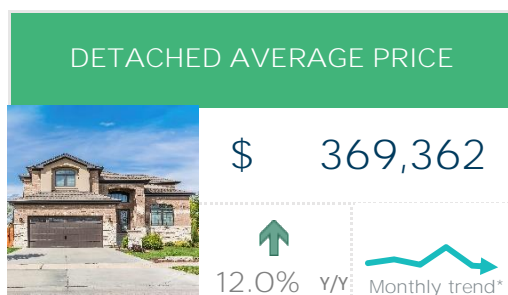
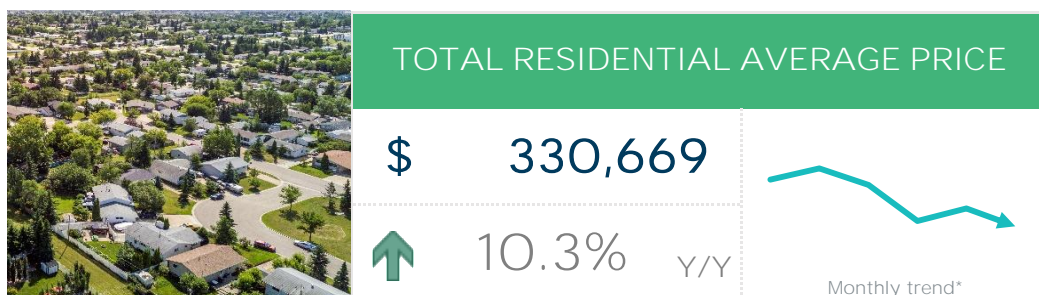
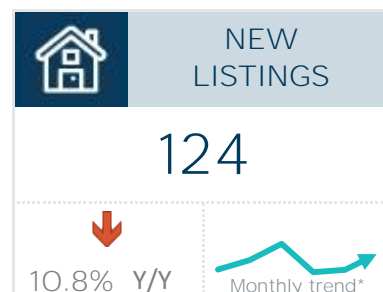


March 2024

## Market Trend Summary

Despite March sales remaining consistent with last year, after the first quarter sales remain lower than levels reported last year. Some of the challenge in the market has been related to new listings and supply levels. New listings continue to fall keeping inventory levels at some of the lowest levels ever reported in March. With 173 units in inventory and 104 sales, the months of supply fell below two months in March.

Persistently tight market conditions continue to weigh on home prices. Year-to-date the average price in Medicine Hat rose by nearly 11 percent for a total of \$329,170. Prices rose across most property types with the largest gains occurring in the detached sector of the market.



March 2024

March 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	71	-7%	83	-13%	123	-5%	86%	1.73	2%	\$369,362	12%
Semi	13	117%	8	-62%	15	-55%	163%	1.15	-79%	\$305,238	-12%
Row	7	17%	14	40%	13	-19%	50%	1.86	-30%	\$213,429	34%
Apartment	13	-24%	19	46%	22	-39%	68%	1.69	-20%	\$207,908	5%
<b>Total Residential</b>	<b>104</b>	<b>-1%</b>	<b>124</b>	<b>-11%</b>	<b>173</b>	<b>-19%</b>	<b>84%</b>	<b>1.66</b>	<b>-18%</b>	<b>\$330,669</b>	<b>10%</b>

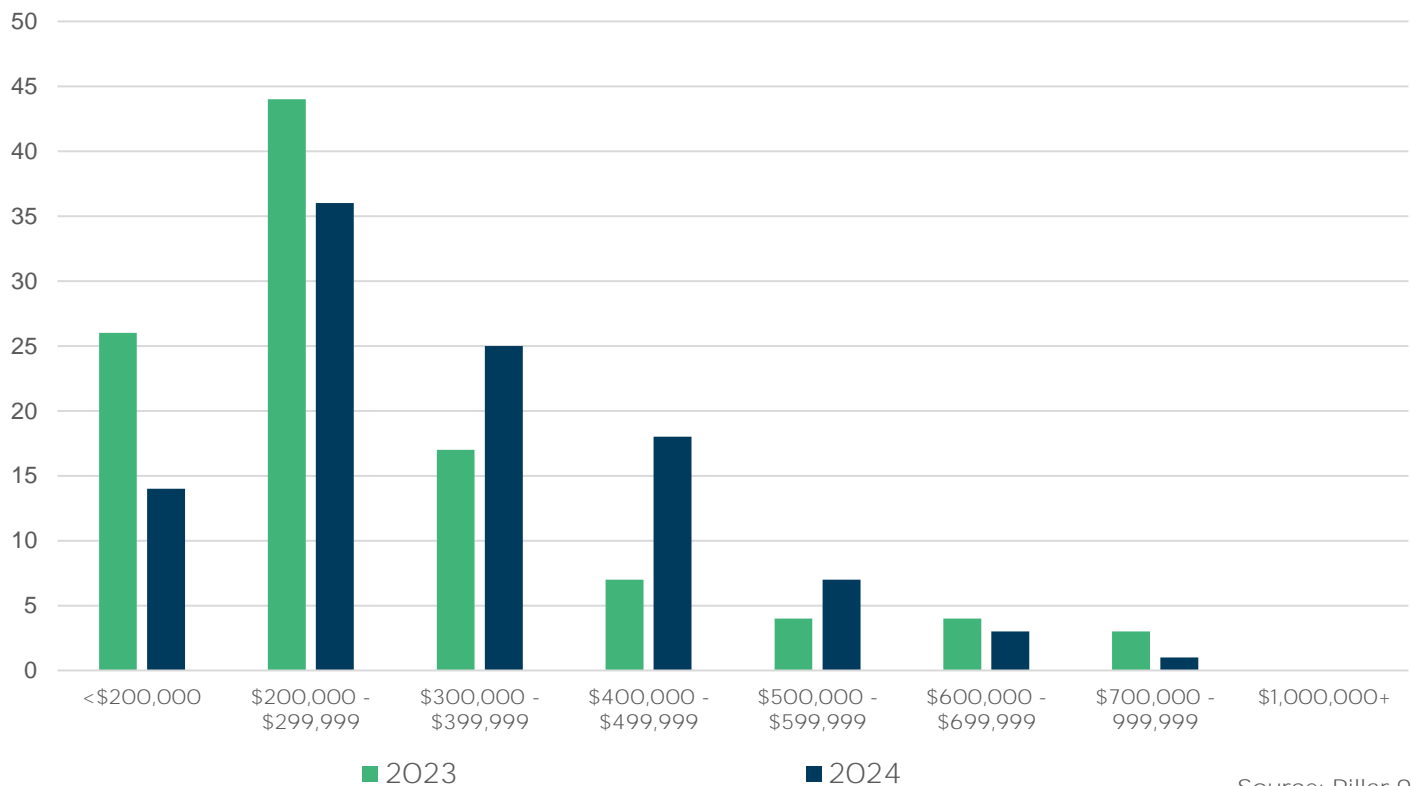
Year-to-Date

March 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	144	-17%	210	-8%	116	-10%	69%	2.42	9%	\$373,738	14%
Semi	23	130%	26	-24%	19	-21%	88%	2.52	-65%	\$322,157	-2%
Row	25	25%	29	12%	10	-41%	86%	1.20	-53%	\$221,771	8%
Apartment	28	-22%	41	-9%	18	-52%	68%	1.96	-39%	\$201,616	10%
<b>Total Residential</b>	<b>220</b>	<b>-8%</b>	<b>306</b>	<b>-8%</b>	<b>164</b>	<b>-21%</b>	<b>72%</b>	<b>2.23</b>	<b>-14%</b>	<b>\$329,170</b>	<b>11%</b>

## Residential Sales by Price Range

March



Source: Pillar 9