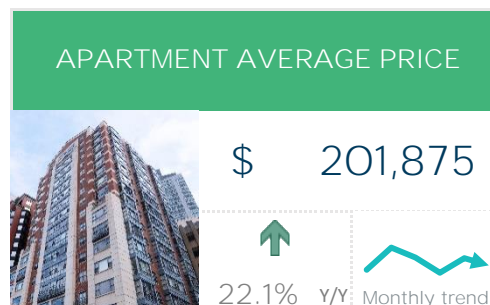
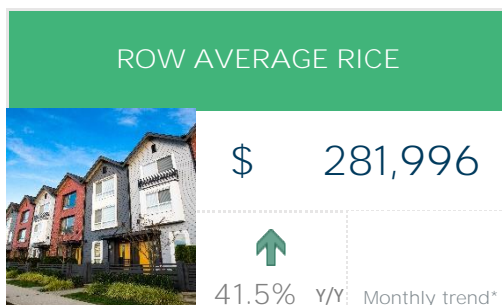
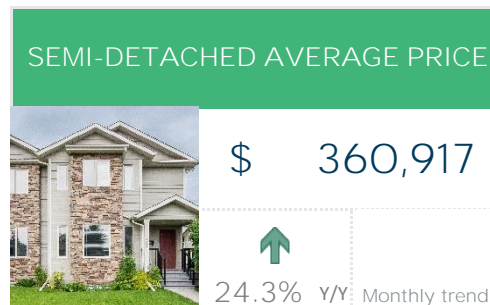
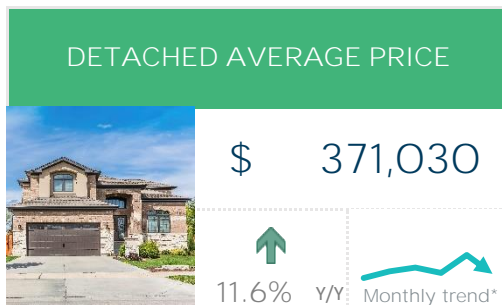
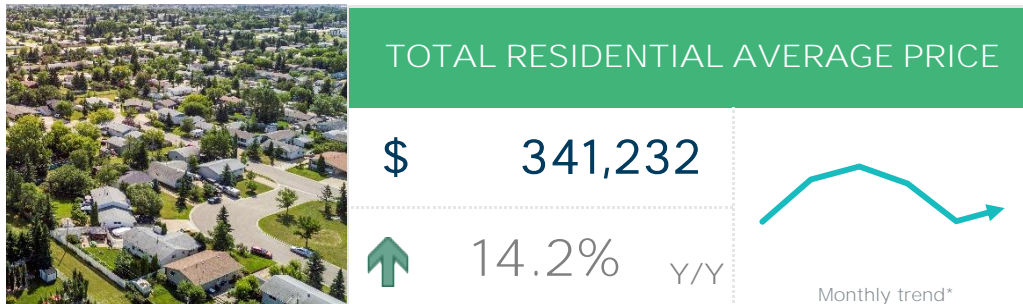
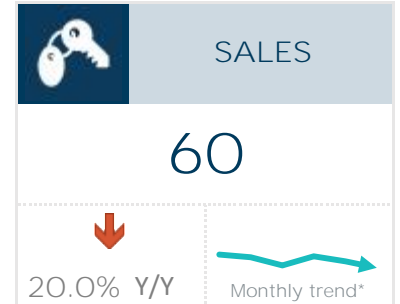


February 2024

Market Trend Summary

Sales in Medicine Hat have slowed year-to-date compared to last year. This could be partly due to a decrease in new listings and low inventory in the city. In February, inventory levels were only 167 units, half the usual amount for this time of year and the lowest reported for February since 2002.

A reduction in both inventory and sales levels prevented any substantial change in the supply-to-demand ratio, which remained below three months. These persistently tight conditions continue to put pressure on home prices. So far this year, the average prices have increased by nearly 12 per cent, with significant gains reported for all property types except row-styled homes.



February 2024

February 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	40	-29%	68	-8%	120	-8%	59%	3.00	28%	\$371,030	12%
Semi	6	100%	9	13%	22	10%	67%	3.67	-45%	\$360,917	24%
Row	8	0%	7	0%	7	-56%	114%	0.88	-56%	\$281,996	42%
Apartment	6	-25%	12	-33%	18	-58%	50%	3.00	-44%	\$201,875	22%
Total Residential	60	-20%	96	-10%	167	-20%	63%	2.78	-1%	\$341,232	14%

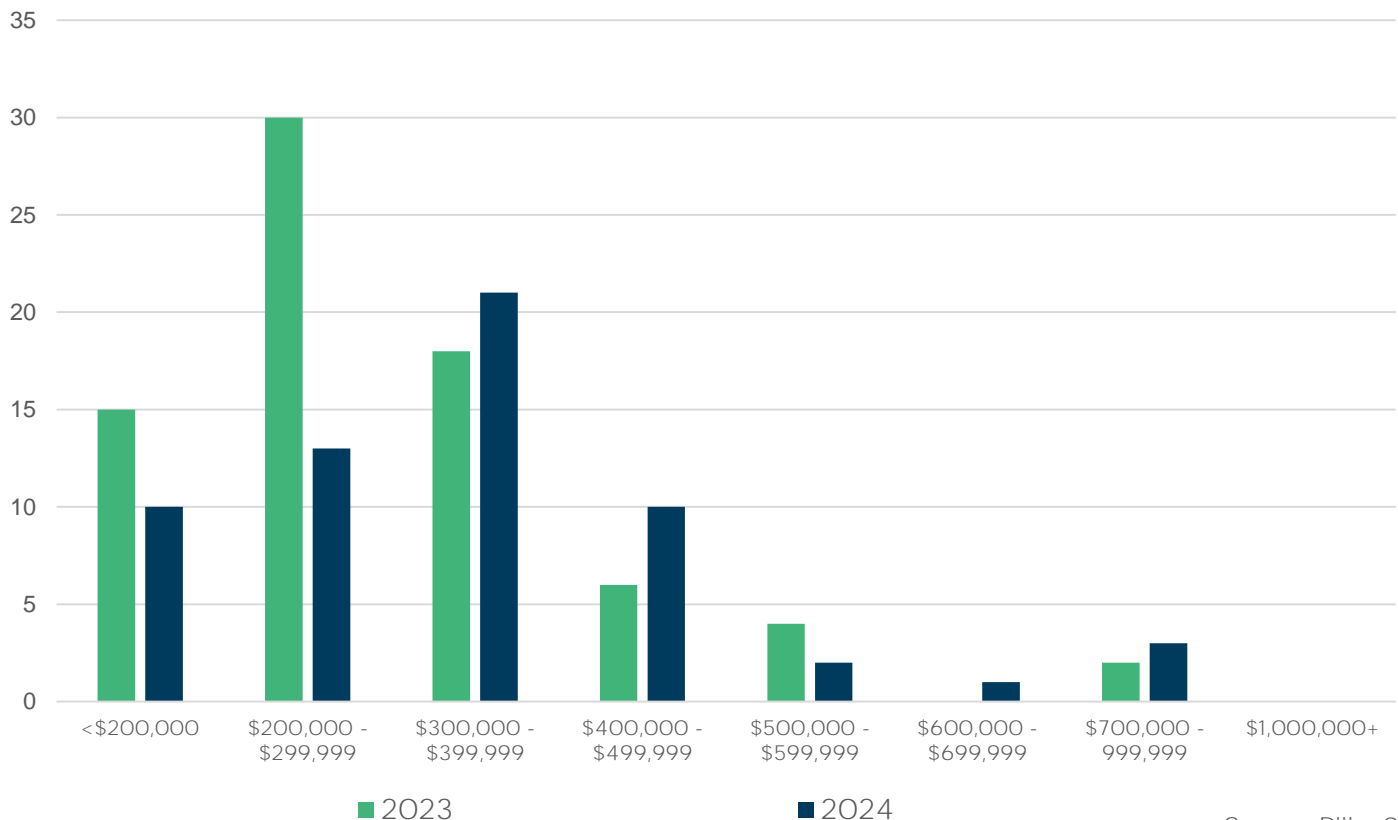
Year-to-Date

February 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	73	-26%	127	-5%	113	-12%	57%	3.08	18%	\$377,995	15%
Semi	11	175%	18	38%	21	5%	61%	3.82	-62%	\$344,682	16%
Row	18	29%	15	-6%	9	-51%	120%	0.94	-62%	\$225,015	0%
Apartment	15	-21%	22	-31%	17	-58%	68%	2.20	-47%	\$196,163	17%
Total Residential	117	-13%	182	-6%	159	-23%	64%	2.71	-11%	\$328,016	12%

Residential Sales by Price Range

February



Source: Pillar 9