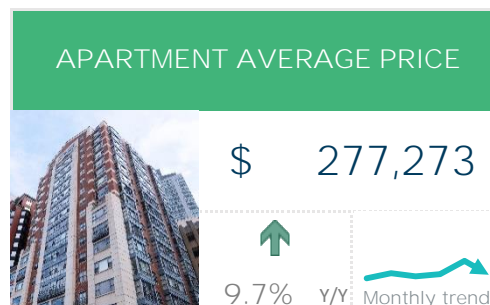
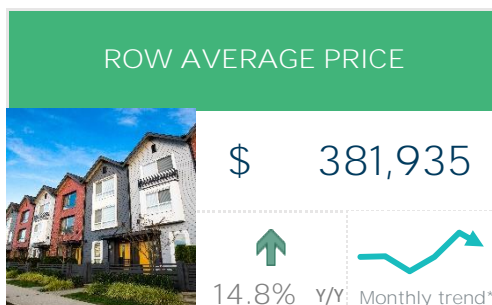
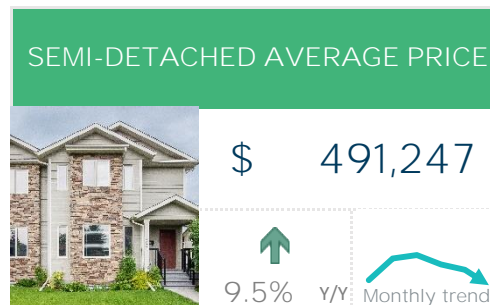
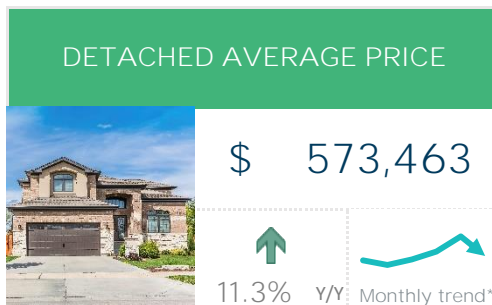
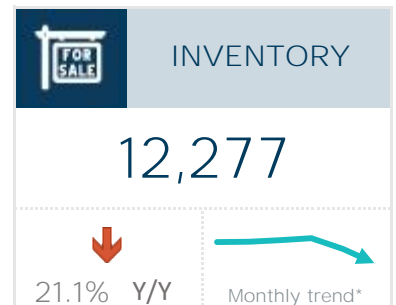
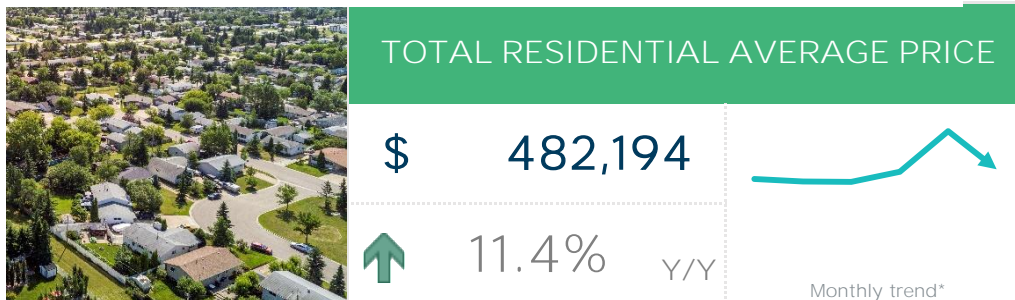


February 2024

## Market Trend Summary

February sales in the province reached 5,835 units, 31 per cent higher than last year and comparable to levels achieved back in 2006. While sales are still below the record highs achieved during the pandemic, the relatively high levels of activity reflect demand growth supported by population gains and a healthy labour market. Although new listings have also improved, they have not been sufficient relative to sales, and inventory levels have remained low in the province. Inventory levels in February were just over 12,000 units, higher than the February record lows reported in 2006, but nearly 43 per cent below long-term trends.

Strong sales combined with low inventory levels caused the months of supply to drop to two months. Relatively tight market conditions have placed upward pressure on home prices. In February, the unadjusted benchmark price reached \$496,000, a monthly gain of nearly two per cent and over nine per cent higher than levels reported last February.





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	3,365	32%	4,804	4%	8,267	-20%	70%	2.46	-39%	\$573,463	11%
Semi	533	34%	695	20%	835	-22%	77%	1.57	-42%	\$491,247	10%
Row	812	26%	1,028	15%	1,064	-21%	79%	1.31	-38%	\$381,935	15%
Apartment	1,125	33%	1,563	10%	2,111	-24%	72%	1.88	-43%	\$277,273	10%
<b>Total Residential</b>	<b>5,835</b>	<b>31%</b>	<b>8,090</b>	<b>8%</b>	<b>12,277</b>	<b>-21%</b>	<b>72%</b>	<b>2.10</b>	<b>-40%</b>	<b>\$482,194</b>	<b>11%</b>

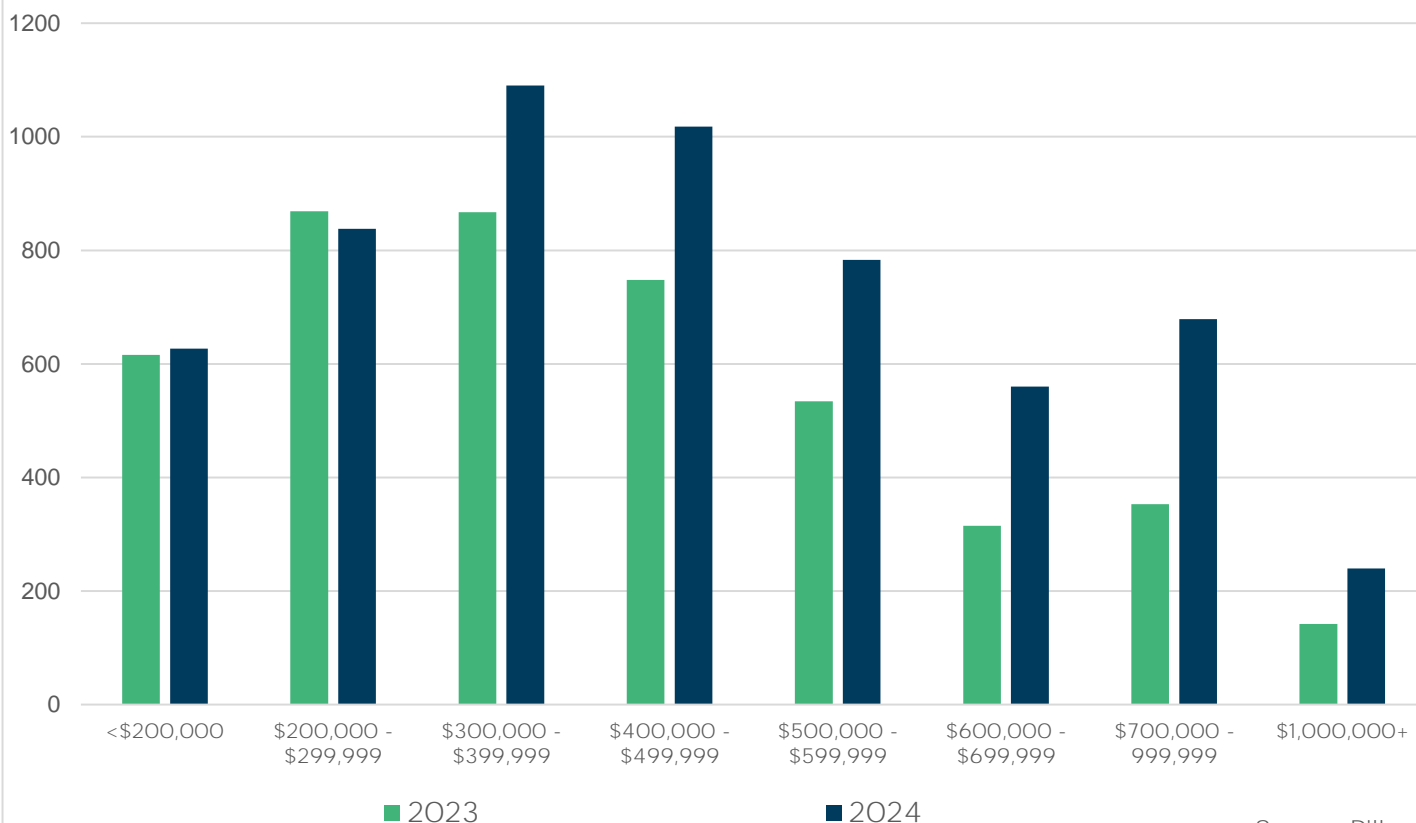
Year-to-Date

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	5,947	31%	8,756	2%	8,320	-16%	68%	2.80	-36%	\$567,494	12%
Semi	927	33%	1,270	14%	854	-19%	73%	1.84	-39%	\$487,595	8%
Row	1,446	29%	1,818	13%	1,091	-18%	80%	1.51	-36%	\$375,434	16%
Apartment	1,947	36%	2,844	8%	2,117	-21%	68%	2.17	-42%	\$284,045	13%
<b>Total Residential</b>	<b>10,267</b>	<b>32%</b>	<b>14,688</b>	<b>5%</b>	<b>12,381</b>	<b>-17%</b>	<b>70%</b>	<b>2.41</b>	<b>-38%</b>	<b>\$479,478</b>	<b>12%</b>

Residential Sales by Price Range

February



Source: Pillar 9

## February 2024

### February 2024

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price		Median Price
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%	Actual
Calgary	2,135	23%	2,711	14%	2,355	-14%	79%	1.10	-30%	\$583,160	15%	\$548,500
Edmonton	1,410	55%	1,988	7%	2,589	-37%	71%	1.84	-59%	\$381,486	9%	\$375,000
Red Deer	110	6%	171	11%	256	-16%	64%	2.33	-20%	\$340,114	9%	\$338,500
Lethbridge	139	31%	149	6%	279	-31%	93%	2.01	-47%	\$376,833	7%	\$349,000
Medicine Hat	60	-20%	96	-10%	167	-20%	63%	2.78	-1%	\$341,232	14%	\$316,950
Grande Prairie	92	23%	107	-14%	221	-35%	86%	2.40	-47%	\$321,826	4%	\$310,250
Fort McMurray	91	21%	165	8%	409	-2%	55%	4.49	-19%	\$346,274	2%	\$345,000
<b>Total</b>	<b>5,835</b>	<b>31%</b>	<b>8,090</b>	<b>8%</b>	<b>12,277</b>	<b>-21%</b>	<b>72%</b>	<b>2.10</b>	<b>-40%</b>	<b>\$482,194</b>	<b>11%</b>	<b>\$430,000</b>

### Year-to-Date February 2024

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price		Median Price
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%	Actual
Calgary	3,784	29%	4,848	14%	2,255	-13%	78%	1.19	-33%	\$577,159	14%	\$537,000
Edmonton	2,470	54%	3,537	1%	2,811	-29%	70%	2.28	-54%	\$381,433	9%	\$375,000
Red Deer	200	2%	307	1%	240	-20%	65%	2.40	-21%	\$344,210	15%	\$336,250
Lethbridge	254	24%	278	-1%	286	-30%	91%	2.25	-43%	\$371,602	14%	\$349,500
Medicine Hat	117	-13%	182	-6%	159	-23%	64%	2.71	-11%	\$328,016	12%	\$314,000
Grande Prairie	161	14%	227	-20%	219	-33%	71%	2.72	-42%	\$316,862	2%	\$297,500
Fort McMurray	142	7%	318	8%	392	-3%	45%	5.52	-9%	\$344,319	6%	\$350,750
<b>Total</b>	<b>10,267</b>	<b>32%</b>	<b>14,688</b>	<b>5%</b>	<b>12,381</b>	<b>-17%</b>	<b>70%</b>	<b>2.41</b>	<b>-38%</b>	<b>\$479,478</b>	<b>12%</b>	<b>\$428,000</b>