

Sales activity increases in January

Residential activity reported through the MLS® System of the Central Alberta REALTORS® Association was up considerably from year-ago levels in January 2011.

According to statistics provided by the Board, home sales numbered 206 units in January 2011, a 26 per cent jump from the same month in 2010. This also stands well above levels in January 2009, and represents the fourth best January on record after the years 2006 through 2008. Provincial monthly activity, by comparison, posted a two per cent year-over-year decline in January.

On a seasonally adjusted basis, sales were up four per cent compared to December. Seasonally adjusted activity now stands 60 per cent above last year's low point in August.

The dollar value of all home sales totalled \$50 million in January 2011, up 20 per cent from a year earlier. The dollar value of all home sales in Alberta edged down six tenths of one per cent from year-ago levels.

Total sales activity was up 15 per cent from a year earlier to 224 units in January. The total value of all property sales amounted to \$55.5 million in January 2011, up four per cent from year-ago levels.

New residential listings on the Association's MLS® System numbered 577 units in January, down 29 per cent from the same month in 2010. There were 2,333 active residential listings on the Association's MLS® System at the end of January 2011, rising 10 per cent from the end of the previous January. Supply remains elevated, but has been trending lower since peaking in August 2010.

There were 8.5 months of inventory at the end of January 2011 on a seasonally adjusted basis, down from 9.1 months in December 2010. The number of months of inventory has trended down sharply since peaking last August. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The Central Alberta REALTORS® Association is an MLS® listing co-operative, representing more than 640 REALTORS® located in Red Deer and throughout Central Alberta. Details and photos of all Central Alberta REALTORS® Association listings can be found on the national public web sites www.cara.ca, www.REALTOR.ca (residential properties) and ICX.CA (commercial and investment properties).

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