

Home sales rise in March

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

According to statistics provided by the Board, home sales numbered 330 units in March 2011, an eight per cent increase from the same month in 2010. Seasonally adjusted home sales were also up eight per cent on a month-over-month basis. Provincial activity, by comparison, posted a four per cent year-over-year decline in March.

On a year-to-date basis, sales were up 10 per cent from the first three months of 2010, and marked the fourth best start to any year on record after the very strong 2006 to 2008 period.

New residential listings on the Association's MLS® System numbered 856 units in March, down 10 per cent from the same month in 2010.

There were 2,693 active residential listings on the Association's MLS® System at the end of March 2011, edging down two per cent from the end of the previous March. Seasonally adjusted active listings have been trending down since peaking last August.

There were 9.3 months of inventory at the end of March 2011 on a seasonally adjusted basis, down from 10.2 months in February. 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 dollar value of all home sales totalled \$87.2 million in March 2011, up seven per cent from a year earlier. The dollar value of home sales in all of Alberta was down seven per cent from year-ago levels.

Total sales activity rose 13 per cent from a year earlier to 385 units in March. The total value of all property sales amounted to \$107.3 million in March 2011, rising 14 per cent from year-ago levels.

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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