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## **Central Alberta home sales down year-over-year in September**

**Red Deer - October 17, 2016** - Residential sales reported through the MLS® System of the Central Alberta REALTORS® Association numbered 369 units in September 2016. This was a decline of 10.2 per cent from September 2015.

On a year-to-date basis home sales numbered 3,090 over the first three quarters of 2016. This was a decrease of 16.1 per cent from the same period in 2015.

Sales activity in all of Alberta fell 3.8 per cent from September 2015.

New residential listings on the Association's MLS® System numbered 859 units in September, rising 3.6 per cent from one year ago to set a new record for September.

There were 3.326 active residential listings on the Association's MLS® System at the end of September, rising 12.9 per cent from levels at the end of September 2015.

There were nine months of inventory at the end of September 2016, up from 7.2 months reported at the end of September 2015 and above the long-run average for this time of year. 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 in September 2016 was \$117.9 million, down 4.3 per cent from September 2015. The dollar volume of all home sales in Alberta, by comparison, was virtually unchanged on a year-over-year basis.

Sales of all types of properties totalled 392 units in September. This was down nine per cent compared to September 2015. The total value of all property sales amounted to \$130.5 million in September, down four per cent on a year-over-year basis.

The Central Alberta REALTORS® Association is an MLS® listing co-operative, representing more than 560 REALTORS® located in Red Deer and throughout Central Alberta. Details and photos of all Central Alberta REALTORS® Association listings can be found at [www.carassociation.ca](http://www.carassociation.ca) and on the national public web site [www.REALTOR.ca](http://www.REALTOR.ca) (residential and commercial and investment properties).

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**Residential housing activity via the MLS® System of the  
Central Alberta REALTORS® Association  
September 2016**

Seasonally Adjusted <sup>1</sup>		Percentage change compared to					
		1 month ago	2 months ago	3 months ago	4 months ago	5 months ago	6 months ago
		August 2016	July 2016	June 2016	May 2016	April 2016	March 2016
Sales Activity	321	6.6	0.3	-3.9	0.3	-2.1	9.2
Average Price	\$322,958	9.2	5.7	7.6	3.4	5.8	5.8
Dollar Volume*	\$104.4	18.2	7.0	3.9	2.4	1.5	19.3
New Listings	862	17.3	-0.7	15.1	25.5	10.4	15.1
Active Listings	2,998	0.7	1.1	2.5	2.9	-0.2	1.2

Actual <sup>2</sup>		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		September 2015	September 2014	September 2013	September 2011	September 2009	September 2006
Sales Activity	369	-10.2	-26.6	-17.6	18.3	15.0	-7.1
Average Price	\$319,435	6.6	1.8	10.8	23.3	26.9	35.5
Dollar Volume*	\$117.9	-4.3	-25.3	-8.7	45.9	45.9	26.0
New Listings	859	3.6	21.2	26.9	28.0	28.0	44.1
Active Listings	3,326	12.9	21.3	13.4	9.6	39.6	300.2

Year-to-date <sup>3</sup>		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		September 2015 YTD	September 2014 YTD	September 2013 YTD	September 2011 YTD	September 2009 YTD	September 2006 YTD
Sales Activity	3,090	-16.1	-30.3	-21.8	6.9	2.5	-24.4
Average Price	\$308,469	-2.8	-1.5	3.2	18.3	16.8	57.5
Dollar Volume*	\$953.2	-18.5	-31.3	-19.3	26.5	19.6	19.0
New Listings	7,920	-0.1	-0.5	2.4	10.7	14.1	68.4
Active Listings <sup>†</sup>	3,084	15.3	16.0	7.7	3.9	26.1	313.1

Market Balance <sup>4</sup>		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		August 2016	June 2016	March 2016	September 2015	September 2014	September 2011
Sales to New Listings Ratio	37.2	41.0	44.6	39.3	45.4	62.3	40.7
Months of Inventory	9.3	9.9	8.8	10.1	7.0	5.6	10.0

<sup>1</sup> Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in the data.

<sup>2</sup> Actual data as processed through the MLS® System of the Central Alberta REALTORS® Association.

<sup>3</sup> Sum of actual data from January to present month of any given year.

<sup>4</sup> Seasonally adjusted; Sales to New Listings Ratio=Sales/New Listings\*100; Months of Inventory=Active Listings at the end of the month/Sales for the month.

\* In millions of dollars.

<sup>†</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.