



Central Alberta home sales down year-over-year in October

Red Deer, November 16, 2015 - Residential sales reported through the MLS® System of the Central Alberta REALTORS® Association numbered 336 units in October 2015. While this was a decline of 26 per cent from a record for the month last year, sales in October 2015 stood in line with the 10-year average for the month.

Sales activity in all of Alberta fell 28.9 per cent from October 2014.

New residential listings on the Association's MLS® System numbered 662 units in October, up 4.1 per cent from levels in October 2014.

There were 2,609 active residential listings on the Association's MLS® System at the end of October, up 9.6 per cent from levels at the end of October 2014.

There were 7.8 months of inventory at the end of October 2015, up from 5.2 months reported at the end of October 2014 and slightly 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 October 2015 was \$100.1 million, falling 31.7 per cent from the record October in 2014. The dollar value of home sales in all of Alberta also declined 31.7 per cent from October 2014.

Sales of all types of properties totalled 356 units in October. This was down 25.2 per cent compared to October 2014. The total value of all property sales amounted to \$110.1 million in October, down 30.2 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 on the national public web sites www.carassociation.ca, www.REALTOR.ca (residential properties) and ICX.CA (commercial and investment properties).

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October 2015

Seasonally Adjusted ¹		Percentage change compared to					
		1 month ago	2 months ago	3 months ago	4 months ago	5 months ago	6 months ago
		September 2015	August 2015	July 2015	June 2015	May 2015	April 2015
Sales Activity	363	-4.6	-6.9	-9.2	-8.3	-9.4	-3.4
Average Price	\$302,739	-1.0	-3.8	-4.0	-4.3	-6.1	-6.1
Dollar Volume*	\$112.0	-5.4	-9.0	-9.8	-12.3	-13.9	-5.5
New Listings	793	-3.8	-3.4	5.8	13.5	13.3	2.9
Active Listings	2,650	0.4	4.3	8.1	6.8	5.8	2.2

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		October 2014	October 2013	October 2012	October 2010	October 2008	October 2005
Sales Activity	336	-26.0	-20.2	-8.7	57.7	17.1	2.1
Average Price	\$297,998	-7.7	2.7	8.3	12.5	10.6	80.0
Dollar Volume*	\$100.0	-31.7	-18.0	-1.1	77.5	29.5	83.8
New Listings	662	4.1	10.0	5.6	6.9	-12.9	72.4
Active Listings	2,609	9.6	3.6	-11.9	-6.7	9.0	203.4

Year-to-date ³		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		October 2014 YTD	October 2013 YTD	October 2012 YTD	October 2010 YTD	October 2008 YTD	October 2005 YTD
Sales Activity	4,018	-17.8	-8.1	4.9	49.8	2.8	15.6
Average Price	\$315,860	0.6	5.9	13.1	16.8	13.4	96.7
Dollar Volume*	\$1,269.0	-17.3	-2.7	18.7	74.9	16.6	127.3
New Listings	8,591	-0.1	3.0	13.3	5.4	-2.1	87.7
Active Listings [†]	2,668	1.4	-5.7	-6.6	-9.2	6.4	160.8

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		September 2015	July 2015	April 2015	October 2014	October 2013	October 2010
Sales to New Listings Ratio	45.8	46.1	53.3	48.8	59.2	61.4	34.3
Months of Inventory	7.3	6.9	6.1	6.9	5.2	5.9	11.4

¹ Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in the data. ² Actual data as processed through the MLS® System of the Central Alberta REALTORS® Association.

³ Sum of actual data from January to present month of any given year.

⁴ 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.

[†] 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.