September 2020

Market Trend Summary
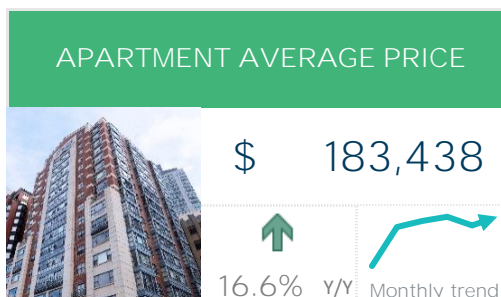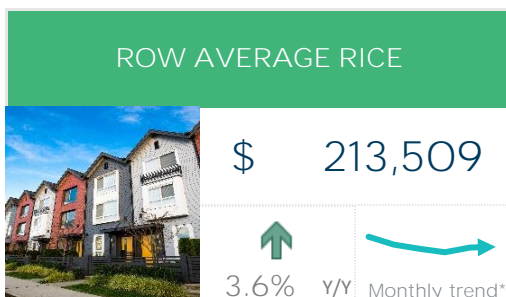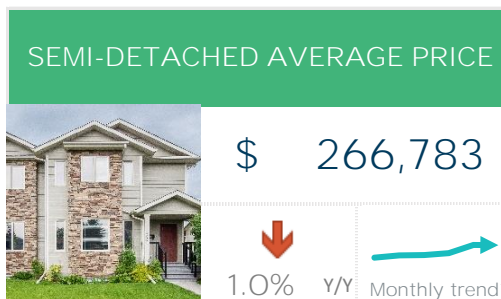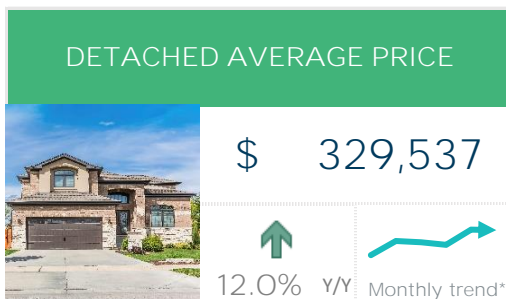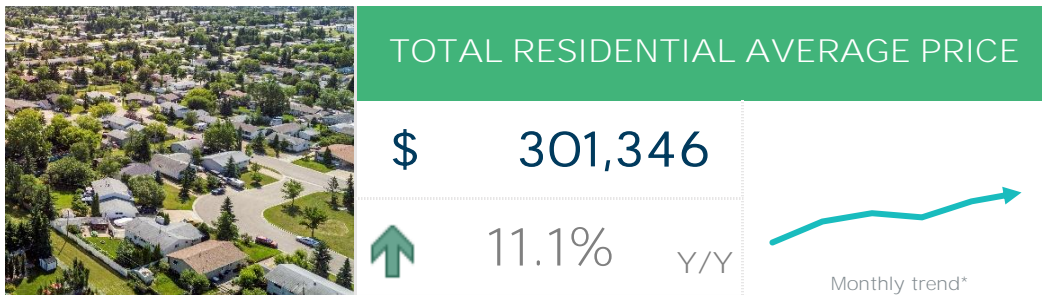
September sales improved over last year's levels and reflect one of the best Septembers since 2014. However, recent improvements have not been enough to offset the previous pullbacks and sales activity remain eight per cent below last year's levels.

New listings in the market have also been on the rise, but the gain in sales has outpaced the gain in new listings causing further reductions in inventories and the months of supply.

Tighter market conditions are supporting further gains in prices. However, some of the price gains could also be related to some changes in distribution as there have been higher priced properties selling in the market compared to last year.

Furthermore, price gains are not consistent across property types as only detached and semi-detached properties have recorded price gains this year.

*Monthly trend data is based on seasonally adjusted data, where the prior 6 months is displayed
Data source: Pillar 9

SALES

126

6.8% Y/Y   Monthly trend*

NEW LISTINGS

159

6.7% Y/Y   Monthly trend*

TOTAL RESIDENTIAL AVERAGE PRICE

$ 301,346

11.1% Y/Y   Monthly trend*

INVENTORY

393

20.6% Y/Y   Monthly trend*

DETACHED AVERAGE PRICE

$ 329,537

12.0% Y/Y   Monthly trend*

SEMI-DETACHED AVERAGE PRICE

$ 266,783

1.0% Y/Y   Monthly trend*

ROW AVERAGE RICE

$ 213,509

3.6% Y/Y   Monthly trend*

APARTMENT AVERAGE PRICE

$ 183,438

16.6% Y/Y   Monthly trend*

MONTHS OF SUPPLY

3.12

25.6% Y/Y   Monthly trend*

AREA
Alberta Real Estate
Association

September 2020

September 2020

	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	96	7%	112	-10%	262	-34%	86%	2.73	-38%	$329,537	12%
Semi	6	-14%	13	117%	28	27%	46%	4.67	48%	$266,783	-1%
Row	11	57%	16	129%	40	67%	69%	3.64	6%	$213,509	4%
Apartment	13	-7%	18	64%	63	19%	72%	4.85	28%	$183,438	17%
Total Residential	126	7%	159	7%	393	-21%	79%	3.12	-26%	$301,346	11%

Year-to-Date   September 2020

	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	598	-8%	929	-20%	291	-22%	64%	4.38	-15%	$317,131	6%
Semi	47	12%	77	7%	30	26%	61%	5.66	13%	$279,606	14%
Row	46	-15%	102	29%	40	25%	45%	7.74	47%	$198,484	-8%
Apartment	64	-19%	148	2%	64	2%	43%	9.00	27%	$163,642	-4%
Total Residential	755	-8%	1256	-14%	424	-13%	60%	5.05	-6%	$294,555	6%

Residential Sales by Price Range

September

Legend: 2019, 2020

Source: Pillar 9