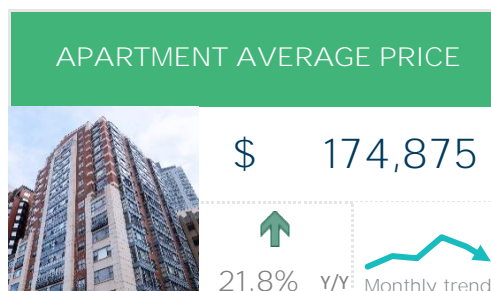
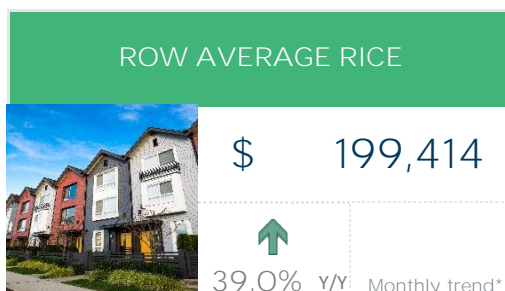
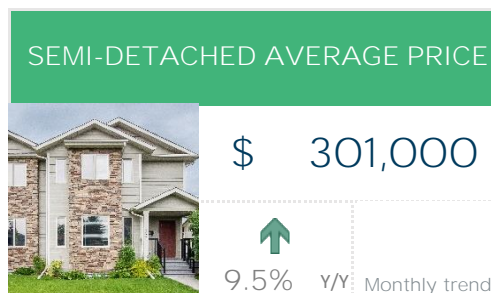
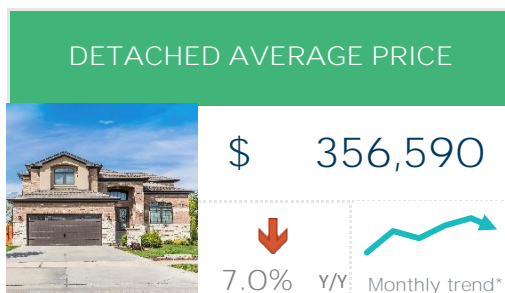
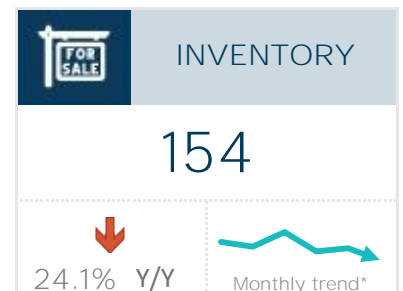
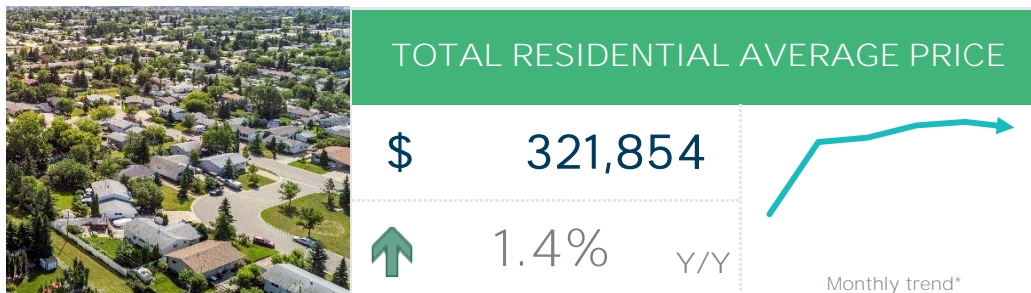


December 2023

Market Trend Summary

Throughout most of the year, Medicine Hat struggled with limited supply options. On average inventory levels were 44 per cent below long-term trends, reaching their lowest since 2002. Inventory levels have declined since the pandemic thanks to declines in new listings compared to sales. The limited supply also likely prevented stronger sales activity. Sales in 2023 were just slightly lower than last year, but still stronger than pre-pandemic levels.

The tight market conditions placed upward pressure on prices this year. In 2023 the average total residential price rose by over three per cent. Like other areas detached homes comprised of a smaller share of all the sales impacting the average price. The average price for detached homes rose by nearly five per cent.



December 2023

December 2023

	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	44	76%	27	-10%	97	-26%	163%	2.20	-58%	\$356,590	-7%
Semi	4	100%	6	50%	25	39%	67%	6.25	-31%	\$301,000	9%
Row	7	75%	12	140%	15	-17%	58%	2.14	-52%	\$199,414	39%
Apartment	4	-20%	9	29%	17	-53%	44%	4.25	-41%	\$174,875	22%
Total Residential	59	64%	54	17%	154	-24%	109%	2.61	-54%	\$321,854	1%

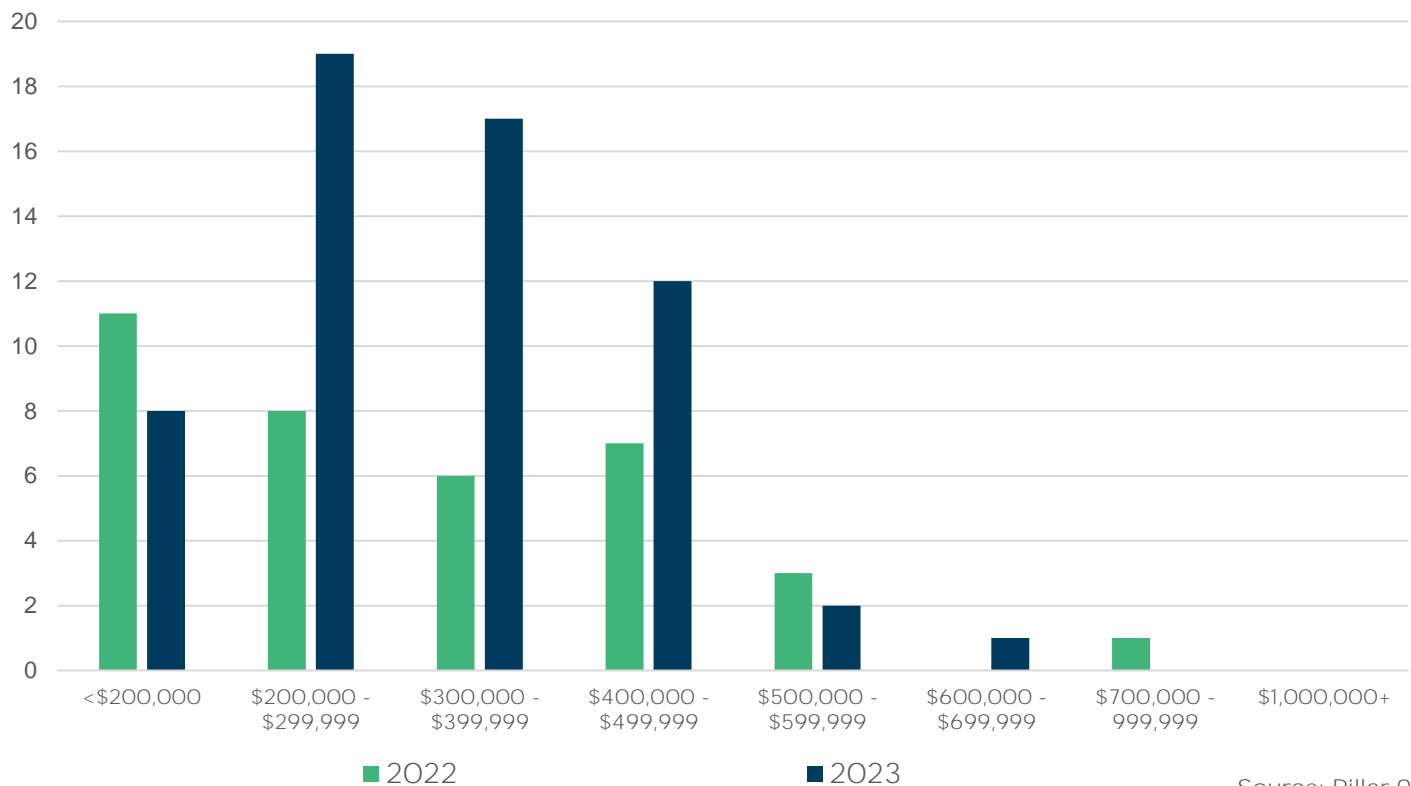
Year-to-Date

December 2023

	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	822	-8%	1056	-8%	147	-7%	78%	2.15	1%	\$360,411	5%
Semi	76	85%	124	88%	23	97%	61%	3.66	6%	\$325,885	9%
Row	108	0%	127	-11%	14	-36%	85%	1.56	-36%	\$217,161	2%
Apartment	155	12%	170	-11%	26	-40%	91%	2.05	-46%	\$191,026	6%
Total Residential	1161	-2%	1477	-5%	211	-11%	79%	2.18	-9%	\$322,212	3%

Residential Sales by Price Range

December



Source: Pillar 9