



Red Deer Market Update - Apr. 30, 2018

RE/MAX[®]

real estate central alberta

Red Deer Residential MLS[®] Listings & Sales - 2017



The **blue** bars represent the total number of active listings in this market at the beginning of the month.

The **red** bars represent the total number of sales during that month.

CMHC defines a balanced market as one where 20-40% of active listings sell each month.

Current Sales to Listing Ratio:

19.6%

The market favours **Buyers**

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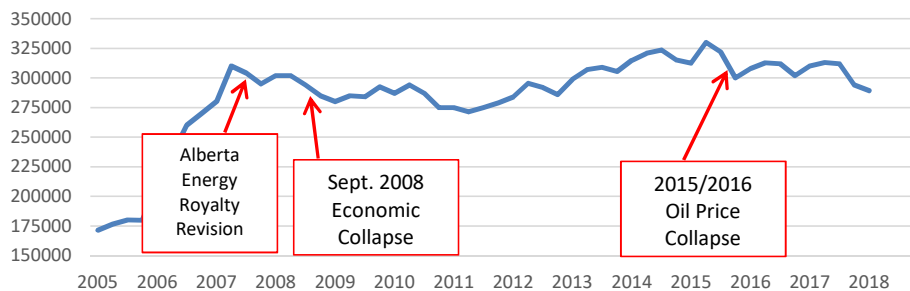
Our assumption that the cold and snowy March played a part in a slower real estate market may have been correct since April was busier in showing activity, new listings and sales. Central Alberta sales were up a whopping 25% in April compared to March while the number of active listings were also up dramatically. While weather almost certainly played a part, some increase from March to April is normal.

Another contributing factor is the improving economy. There is no doubt that our economy runs on energy and despite all the other challenges we are facing, we are seeing the benefit of oil prices hitting almost \$70US for West Texas Intermediate and the gap narrowing for our own Western Canada Select. The additional profits from higher priced oil are funding more jobs and adding to the government's coffers.

Increased consumer confidence is the product of a more stable economy. That added confidence is a big contributor to increased housing market activity. People need to feel confident to make big decisions. Continued good news for buyers however, increased sales normally means higher prices, but higher than normal inventories in almost every central Alberta market will keep prices where they are for now.

MLS Residential Median Sales Price by 1/4

Red Deer, Sylvan Lake, Lacombe, Ponoka, Innisfail, RMH, Blackfalds & Penhold



The Median Price is the middle of the range of prices and statistically should represent the most accurate depiction of price variations in the market over time.

This graph identifies the combined median sale price for all MLS sales in these markets calculated on a quarterly basis.

This information is obtained from independent research of Red Deer MLS[®] activity and does not necessarily represent all activity in the market. We believe the information herein represents an accurate picture of the market although we don't warrant it to be so.