



# RE/MAX® real estate central alberta

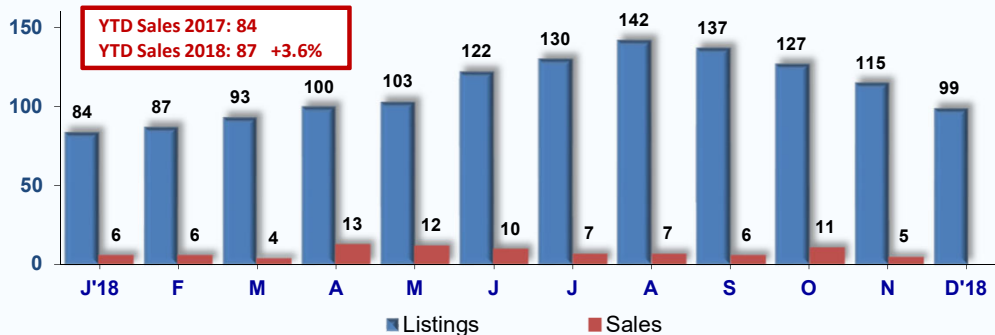
## Residential MLS® Listings & Sales - 2017



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.

## Residential MLS® Listings & Sales - 2018



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

Current Sales to Listing Ratio  
**4.7%**

The market favours  
**Buyers**

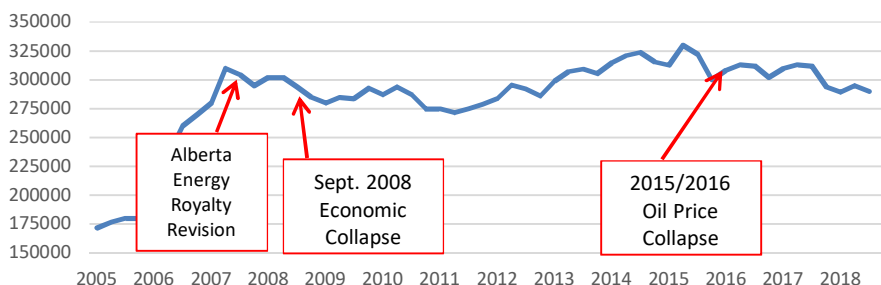
Central Alberta sales have been slipping compared to last year since the end of August when the announcement came from the Federal Court that the Trans Mountain Pipeline was stalled due to inadequate consultation by the Federal Government. Since then Alberta consumers have experienced growing concern over the price discount Alberta is receiving for our oil and the potential long term impact on our economy.

It would seem unlikely that we could take anything positive from the current situation, but we sense that Albertans, and many other Canadians, have finally had enough and are starting to loudly protest the Federal Government's lack of urgency in dealing with our problems. When average citizens speak loudly, governments are well advised to listen, especially with an election less than a year away. There is hope for change, but we all must get even louder.

While we are optimistic for the long term future, a recovery in house prices will not happen until the sales to listing ratio rises above 20%. The problem is, it's gone the wrong direction in the last few months. Until that changes, only those sellers able and willing to recognize the current price reality will be successful. In the meantime, there is no question that willing and able buyers will benefit.

## 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 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.