



# Rocky Mountain House Market Update - August 31, 2018

## 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  
**5%**

The market favours  
**Buyers**

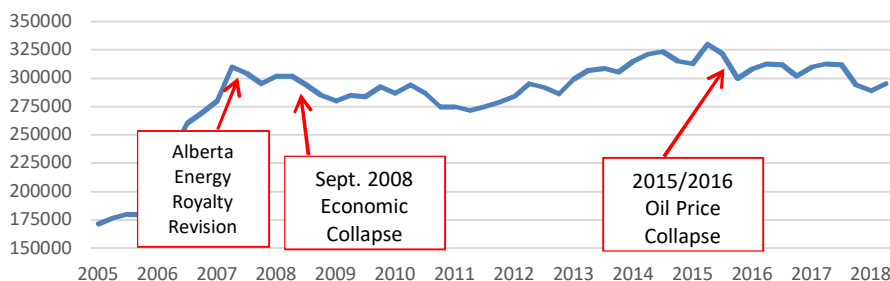
In spite of the heat and smoke, August turned out quite nicely in Red Deer, Lacombe, Sylvan Lake and Blackfalds with stronger than expected sales. At the same time the number of active listings continued their downward trend, pushing supply and demand slightly closer to balance. Ponoka, Rocky Mountain House and Penhold didn't experience the same sales activity, but the number of active listings did come down slightly. Unfortunately, we have a long way to go to get the market back to balance and prices will remain depressed until then.

For the last three and a half years the Alberta real estate market has experienced excess inventories, slow sales and declining prices. Any gains we should have made from the economic recovery have been offset by crippling changes the federal government applied to mortgage qualifying rules.

Will the ongoing challenges to construction of the Trans Mountain Pipeline will affect the real estate market? The simple answer is yes, but it's important to note there is still hope that the issues can be resolved. The Federal Government is heavily invested in this project both politically and financially and must find a solution.

### 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.