



# Lacombe Market Update - Dec 31, 2018

## RE/MAX® real estate central alberta

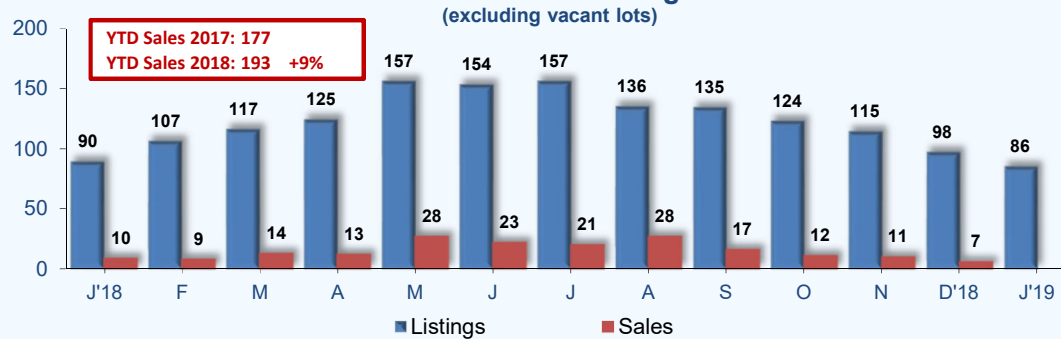
### Lacombe Residential MLS® Listings & Sales - 2017



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.

### Lacombe Residential MLS® Listings & Sales - 2018



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

Sales to Listing Ratio:  
**7.6%**

The market favours  
**Buyers**

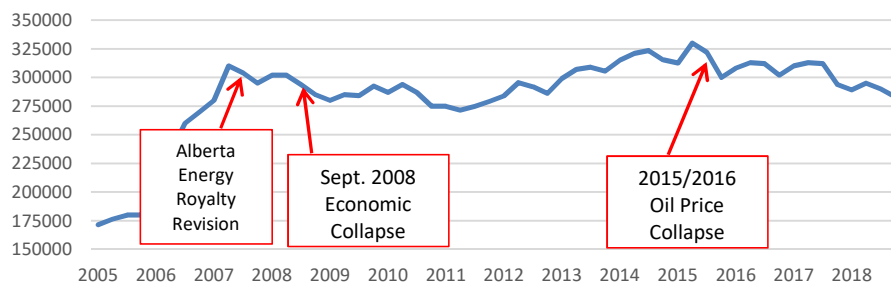
It's human nature to want to start the new year off full of hope and optimism and we believe 2019 certainly has the potential to be better than 2018 in many ways. Alberta's economy has been struggling since January 2015 when oil prices crashed, finally recovered, and then crashed again because of the crippling price differential we experienced this past year.

What can change in 2019? No one can argue that Alberta's economy is energy based and any energy related improvements are good for our economy. The Line 9 pipeline to the U.S. should be completed. The Trans Mountain pipeline could be approved. And, there will be provincial and federal elections that could have an impact on a number of energy projects. Any of these events will have a positive impact on our economy and more importantly on consumer confidence which is the precursor to a better economy.

Finally, the punishing mortgage rules inflicted on all of Canada as a solution for heated housing markets in Toronto and Vancouver have piled on top of the energy crisis to create a perfect storm for our housing market. Alberta homebuyers have lost tens of thousands of dollars of borrowing power as a result. The federal government could easily create regional policies that apply only to the markets that need them. A move like that would immediately have a positive impact on our housing market. Here's hoping!

### 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.