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MLS® HOME SALES ACTIVITY REMAINS STRONG IN NOVEMBER

Residential sales activity in the area served by the Central Alberta REALTORS® Association numbered 258 units in November 2009. This stands below sales reported in the month of November in the peak years for activity, 2005 through 2007, but above all other years on record.

Compared to the same month in 2008, sales in November 2009 were up 36 per cent. Provincial sales activity also jumped from year-ago levels, rising 51 per cent from a year earlier.

"The large year-over-year gain underscores the extent to which demand has recovered from one year ago, when news of the global financial crisis hammered consumer confidence," said Derek Austin, President of the Central Alberta REALTORS® Association.

The dollar value of all MLS® home sales totalled \$65.5 million in November 2009, up 27 per cent year-over-year. By comparison, the dollar volume of MLS® home sales in Alberta rose 57 per cent from year-ago levels.

Total MLS® sales activity jumped 32 per cent from a year earlier to 297 units in November. The total value of all MLS® property sales amounted to \$77.8 million in November 2009, up 25 per cent from year-ago levels.

The number of new listings rose on a year-over-year basis for the first time in almost a year in November 2009. Numbering 505 units, new residential listings on the Association's MLS® system were up five per cent from November last year. There were 2,085 active listings on the Association's MLS® system at the end of November 2009, falling eight per cent from one year ago.

There were 8.1 months of inventory at the end of November 2009, up slightly from the previous month, but well below the recessionary peak of 17 months last December. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The Central Alberta REALTORS® Association is an MLS® listing co-operative, representing more than 640 REALTORS® located in Red Deer and throughout Central Alberta. Details and photos of all Central Alberta REALTORS® Association listings can be found on the national public web sites www.cara.ca, www.REALTOR.ca (residential properties) and ICX.CA (commercial and investment properties).