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### **Inventories retreat further in September 2009**

The supply of MLS® homes available for sale on the market in the area served by the Central Alberta REALTORS® Association fell from year-ago levels in September 2009. With fewer new listings being added, the housing market continues to firm up.

According to statistics provided by the Association, MLS® home sales numbered 321 units in September 2009, down 19 per cent from a year earlier. By contrast, home sales activity for the province rose two per cent from year-ago levels.

Although activity remains down from 2008, year-over-year declines are smaller compared to earlier this year. Seasonally adjusted MLS® home sales were up three per cent on a monthly basis in September 2009 (seasonal adjustment removes normal seasonal fluctuations). Seasonally adjusted activity now stands 48 per cent above the low reached last December.

"Consumer confidence continues to improve, which bodes well for activity in the coming months" said Derek Austin, President of the Central Alberta REALTORS® Association. "The market is firming up. The number of new listings continues trending lower, so sales activity is paring down inventories."

The dollar value of all MLS® home sales totalled \$80.8 million in September 2009, down 27 per cent year-over-year. By comparison, the dollar value of MLS® home sales in Alberta was up three per cent from year-ago levels.

Total MLS® sales activity declined 10 per cent from a year earlier to 413 units in September. The total value of all MLS® property sales amounted to \$111.6 million in September 2009, down 19 per cent from year-ago levels.

The number of new listings declined from year-ago levels for the ninth consecutive month. Down 13 per cent year-over-year, new residential listings on the Association's MLS® system numbered 671 units in September 2009.

There were 2,383 active listings on the Association's MLS® system at the end of September 2009, a decline of half a per cent year-over-year. This is the seventh consecutive decrease from year-ago levels, as sales activity combined with fewer new listings continues to draw down the inventory of homes for sale via the MLS®.

The number of months of inventory stood at 7.4 months in September 2009, up from 6.9 months in August. However, this remains 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](http://www.cara.ca), [www.REALTOR.ca](http://www.REALTOR.ca) (residential properties) and [ICX.CA](http://ICX.CA) (commercial and investment properties).