

July 2020

## Market Trend Summary

For the second month in a row, sales activity in the city improved compared to last year. Some of the recent pick up in sales could be related to a shifting of sales from the typically busy spring season. However, year-to-date sales remain 12 per cent below last year's levels and remain comparable to some of the lowest levels recorded over the past five years following the previous energy crisis of 2014.

Meanwhile, new listings in the area continue to fall, supporting declines in inventory levels. With only 427 units in inventory, this is the lowest levels of available product on the market in July since 2007. The reduction in inventory levels has helped reduce the amount of oversupply in the market. While this has helped create some recent stability in monthly prices, it has not been enough to offset previous declines as year-to-date prices remain lower than levels recorded last year. The highest price declines have occurred for apartment condominium and row style properties.

\*Monthly data is based on seasonally adjusted data for the prior 6 months  
Data source: Pillar 9



### TOTAL RESIDENTIAL AVERAGE PRICE

\$ 382,209

↓ 2.3% Y/Y

Monthly trend\*



### SALES

115

↑ 27.8% Y/Y

Monthly trend\*



### NEW LISTINGS

137

↓ 23.9% Y/Y

Monthly trend\*



### INVENTORY

427

↓ 30.0% Y/Y

Monthly trend\*



### MONTHS OF SUPPLY

3.71

↓ 45.2% Y/Y

Monthly trend\*

### DETACHED AVERAGE PRICE



\$ 474,462

↓ 3.5% Y/Y

Monthly trend\*

### SEMI-DETACHED AVERAGE PRICE



\$ 376,786

↑ 0.7% Y/Y

Monthly trend\*

### ROW AVERAGE PRICE



\$ 218,469

↑ 6.7% Y/Y

Monthly trend\*

### APARTMENT AVERAGE PRICE



\$ 114,067

↓ 21.3% Y/Y

Monthly trend\*

## July 2020

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	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	73	26%	82	-34%	259	-32%	89%	3.55	-46%	\$474,462	-3%
Semi	8	0%	6	-33%	22	-33%	133%	2.75	-33%	\$376,786	1%
Row	16	300%	18	6%	52	-36%	89%	3.25	-84%	\$218,469	7%
Apartment	15	-25%	25	-17%	82	-28%	60%	5.47	-4%	\$114,067	-21%
<b>Total Residential</b>	<b>115</b>	<b>28%</b>	<b>137</b>	<b>-24%</b>	<b>427</b>	<b>-30%</b>	<b>84%</b>	<b>3.71</b>	<b>-45%</b>	<b>\$382,209</b>	<b>-2%</b>

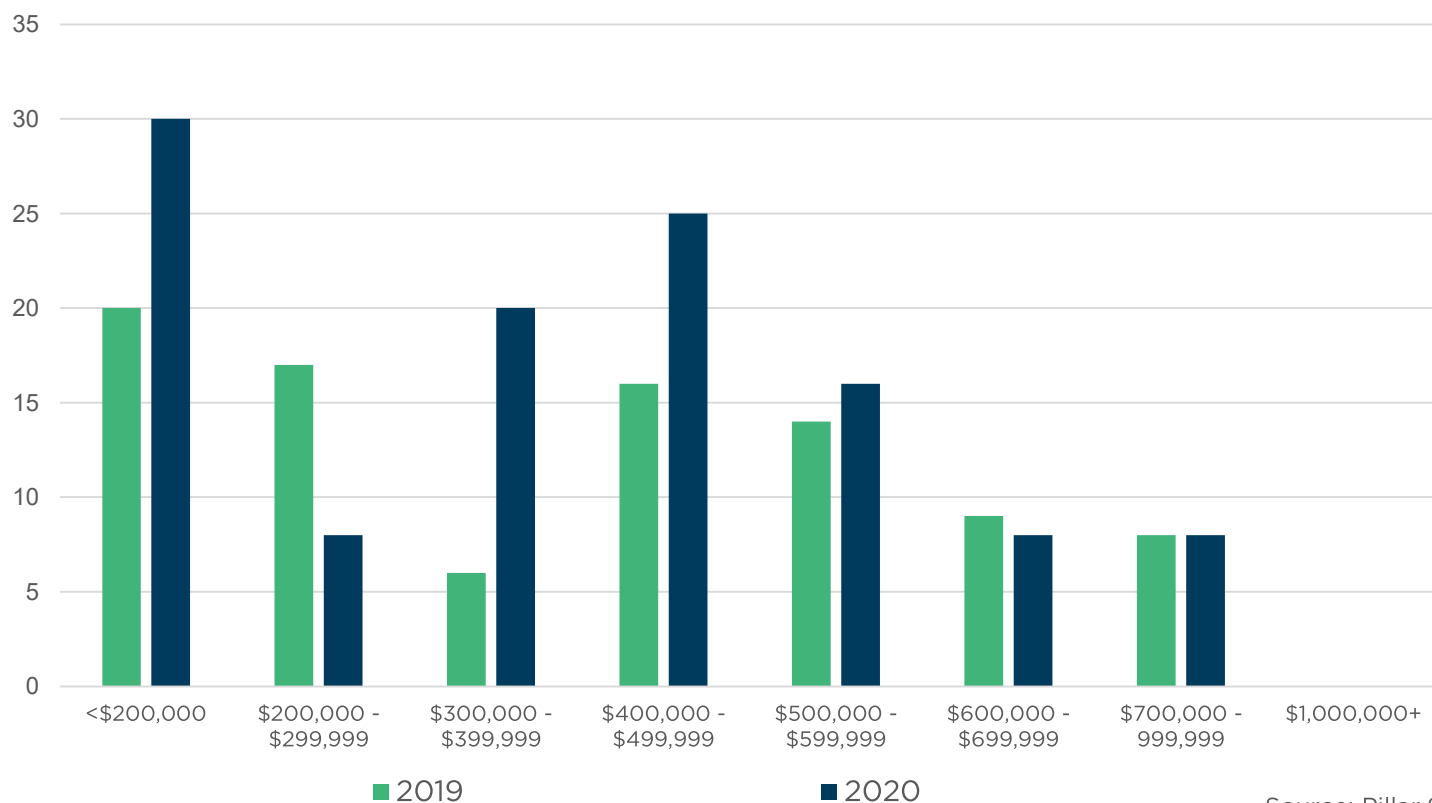
### Year-to-Date

### July 2020

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	368	-7%	622	-23%	268	-23%	59%	5.09	-18%	\$468,640	-4%
Semi	40	-13%	60	-29%	29	-19%	67%	5.08	-7%	\$347,057	-10%
Row	69	-16%	114	-30%	66	-19%	61%	6.70	-4%	\$217,949	-15%
Apartment	67	-33%	183	-8%	90	-26%	37%	9.37	11%	\$123,985	-22%
<b>Total Residential</b>	<b>548</b>	<b>-12%</b>	<b>995</b>	<b>-20%</b>	<b>456</b>	<b>-22%</b>	<b>55%</b>	<b>5.83</b>	<b>-12%</b>	<b>\$384,935</b>	<b>-3%</b>

### Residential Sales by Price Range

July



Source: Pillar 9