

Real estate sales in Alberta continues to thrive in the spring market, showing a remarkable 31.0% year-over-year increase for March. This performance ranks as the third-highest March ever, trailing only behind the exceptional months of March 2020 and 2021, respectively. The average home price has surged by 10.8% year-over-year with the sales-to-new listings ratio remaining elevated as buyers continue to outnumber the sellers. Months of inventory for the province dropped from 2.5 months to 2.3 months.

In Calgary, sales saw a rise of 22.2% compared to last year, and like February, Edmonton witnessed another substantial 49.5% increase in sales. Notably, the sales-to-new listings ratio in Calgary exceeded 100%—a milestone achieved only three times in its history, with the previous instances occurring in October 1997 and January 2022.

The provincial unemployment rate ticked up slightly to 6.3%. The most significant job losses occurred in Wholesale and Retail Trade (-21,600), Professional, Scientific, and Technical Services (-5,400), and Finance, Insurance, Real Estate, and Leasing (-3,500). However, there were positive signs in sectors such as Health Care and Social Assistance (+12,400), Manufacturing (+4,600), and Utilities (+3,900). Overall, monthly full-time employment increased by 400 jobs, while monthly part-time employment decreased by 3,500 jobs.

Number of Residential Sales



7,194

(+31.0% YOY)

Average Home Price



\$476,943

(+10.8% YOY)

Sales-to-New Listings Ratio



86%

(+17 points YoY)

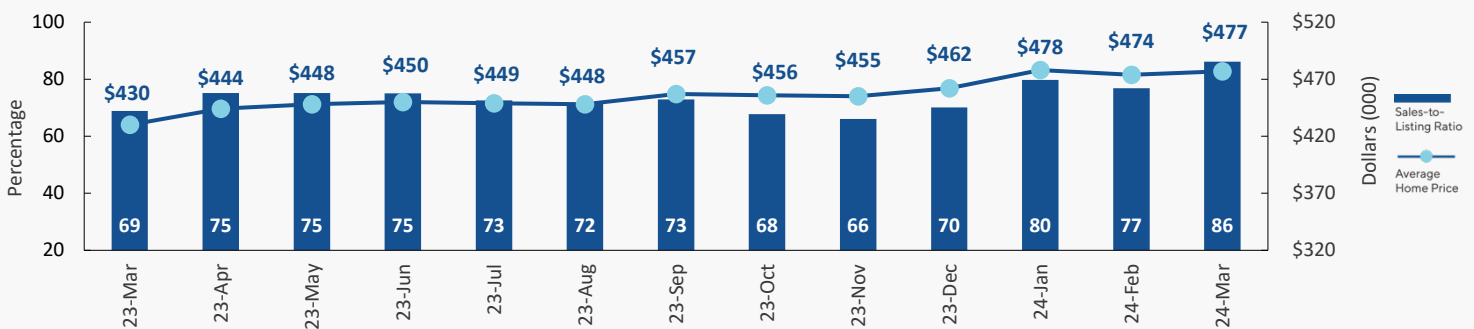
Unemployment



6.3%¹

(+0.1 points MoM)

Alberta Sales-to-Listing Ratio & Average Home Price Trend



	Number Sold	% YOY	Average Price	% YOY	New Listings	% YOY	Sales to Listing Ratio	Market	UE %
Edmonton	2,637	+49.5	405,293	+9.2	3,387	+15.5	78	Sellers	6.4 ²
Calgary	3,039	+22.2	598,724	+13.9	3,013	-1.1%	101	Sellers	6.5 ²
Central AB	483	+22.6	385,561	+16.4	573	+3.6	84	Sellers	7.0*
Lethbridge	273	+21.3	367,466	+8.3	288	+2.1	95	Sellers	7.3**
Medicine Hat	118	+5.4	333,773	+14.0	135	-8.8	87	Sellers	7.3**
Grande Prairie	222	+36.2	316,954	+2.2	342	+8.6	65	Sellers	5.1^
Fort McMurray	100	+33.3	345,424	-2.5	164	-30.2	61	Sellers	5.5^^

SOURCE: Statistics Canada and CREA via Haver Analytics. This information has been provided by the external sources listed above. Sagen Canada is not responsible for the accuracy, reliability or timeliness of the information supplied by these external sources. This information does not necessarily reflect the views or position of Sagen Canada. Anyone wishing to rely upon this information should consult directly with the source of the information.

Notes regarding UE data: 1. Monthly, seasonally adjusted 2.3-months moving average, seasonally adjusted *Red Deer **Lethbridge-Medicine Hat ^AB NW ^^Wood Buffalo-Cold Lake: all 3-month moving average, unadjusted for seasonality