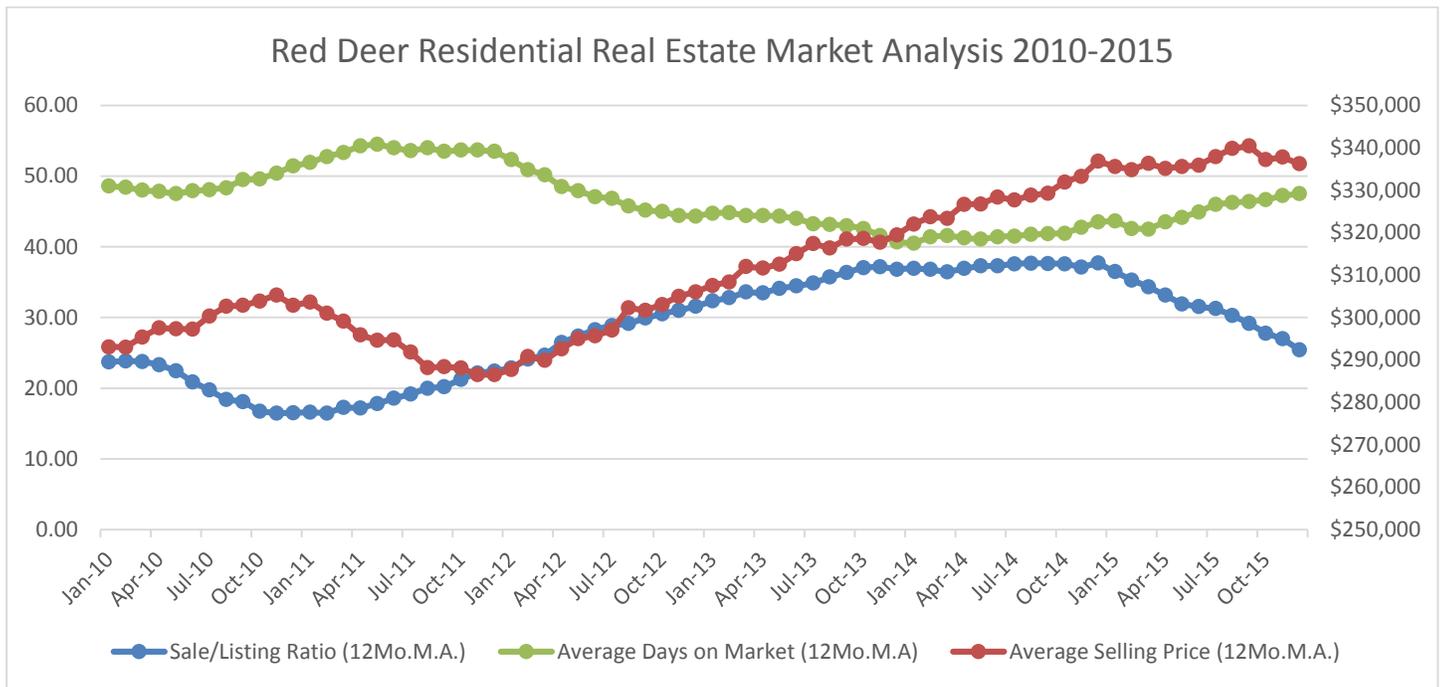


RED DEER

RESIDENTIAL MARKET REPORT Q4 2015



The **Sale/Listing Ratio** (blue line) and **Average Days on Market** (green line) strengthened from early 2011 until late 2013. During 2014 the Sale/Listing Ratio and Average Days on Market were stable indicating a balanced market, however they began a downwards trend throughout 2015 indicating a deteriorating market. The **Average Selling Price** (red line) shows consistent and steady growth in prices from late 2011 until late 2014. During 2015 the Average Selling Price grew slightly and then began a downward trend towards the end of the year. In December 2015 the Average Selling Price was \$336,244 which is virtually unchanged from December 2014 when it was \$336,830. The **Sale/Listing Ratio** and **Average Days on Market** are considered leading indicators of future changes in prices, and therefore this analysis suggests that Average Prices may fall during 2016 if current market trends persist.



The analysis is of 10,210 residential sales in Red Deer during the 2010-2015 period. The analysis utilizes the twelve-month-moving-average (12Mo.M.A) which removes the effects of seasonal variations in the data. The Sale/Listing Ratio is the percent of active listings that sell each month, and is a measure of the supply/demand dynamic.

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