

ROYAL LEPAGE SOLUTIONS

JANUARY 2025

2024 REVIEW AND A LOOK AHEAD TO 2025



**CANMORE REAL ESTATE
NEWSLETTER**

A New Twist for Our Newsletter

Due to the Canada Post strike, we saw an opportunity to add more value to our yearly update by sending it in January. This allows us to provide a comprehensive review of the Canmore market with yearly statistics. For a market of our size, monthly and even quarterly numbers can be limited due to small sample sizes, causing larger swings.

Review of 2024

Sales: 2024 saw the lowest number of sales since before the pandemic, with a slight drop of 2.5% from

2023. However, sales were still 10.5% above the 10-year pre-pandemic average. This aligns with ongoing struggles with market inventory.

Pricing: We observed slight increases in the median sale prices for apartment condominiums, townhome condominiums, single-family homes, and recreational (hotel condominium) properties. These increases ranged from just over 1% to 8% year-over-year. Average prices rose in all segments except the recreational market, which saw a 2% decrease due to the construction of

smaller, less expensive units.

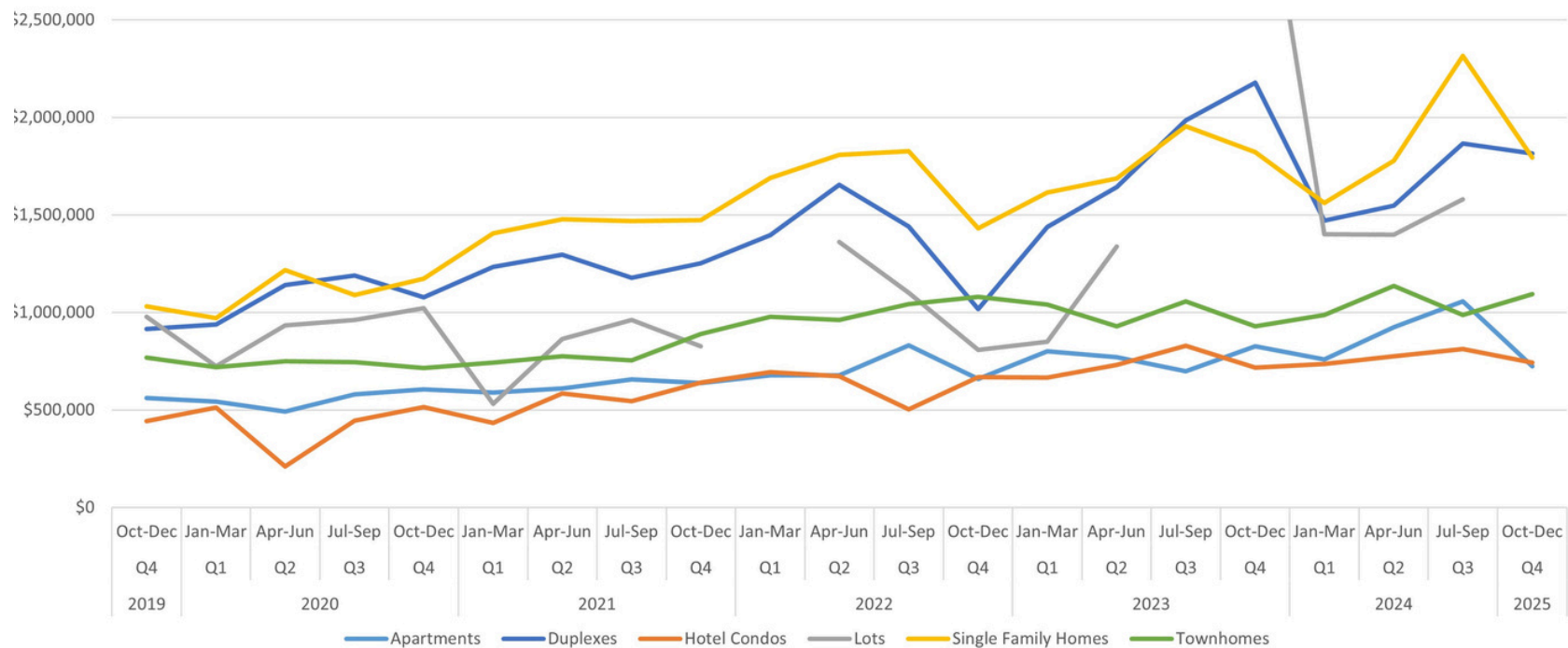
Looking Ahead to 2025

While our predictions are always cautious, we feel incredibly positive about the local market in 2025. Canmore continues to attract people looking to make it their full-time residence either now or start as a weekend retreat to move to full time in the future. The decrease in interest rates in late 2024, expected to continue into 2025, will provide buyers with a

sense of economic stability, encouraging them to enter the market. Additionally, a slight rise in inventory is anticipated, which is much needed.

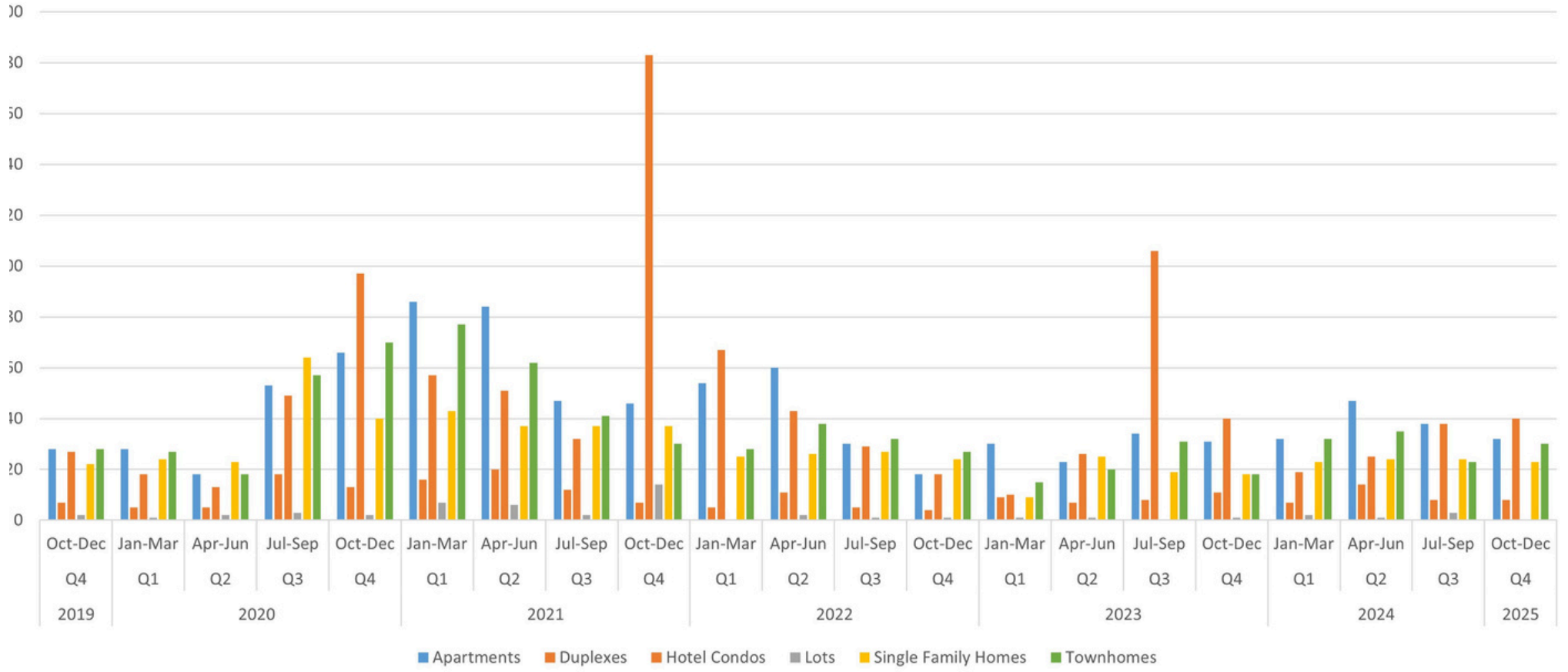
If you're considering selling or buying in 2025, please reach out. We are committed to ensuring your sale or purchase exceeds your expectations. Thank you for your support over the past year and into the future. We are always excited to use our experience and knowledge to assist with all your real estate needs.

Quarterly Average Sale Price By Type

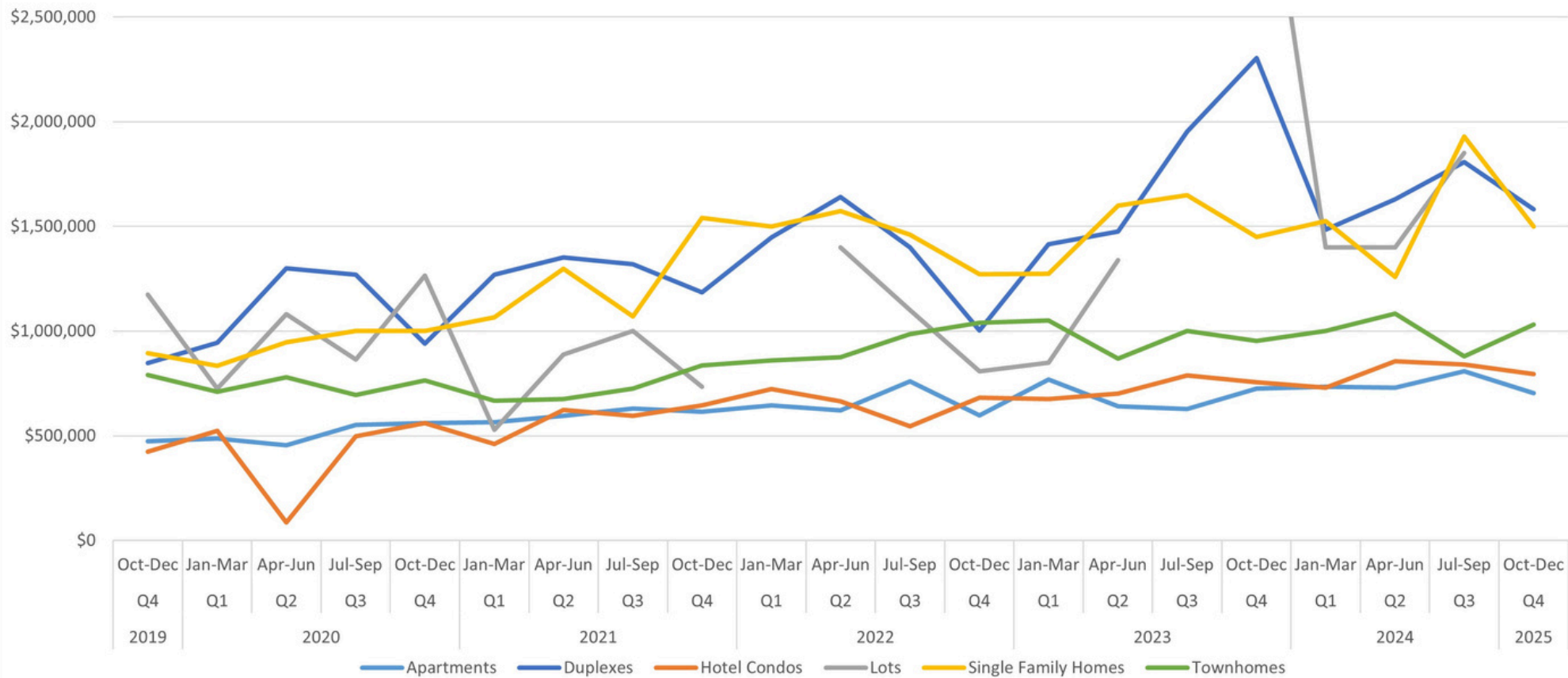


** for more graphs please skip ahead to page 6.

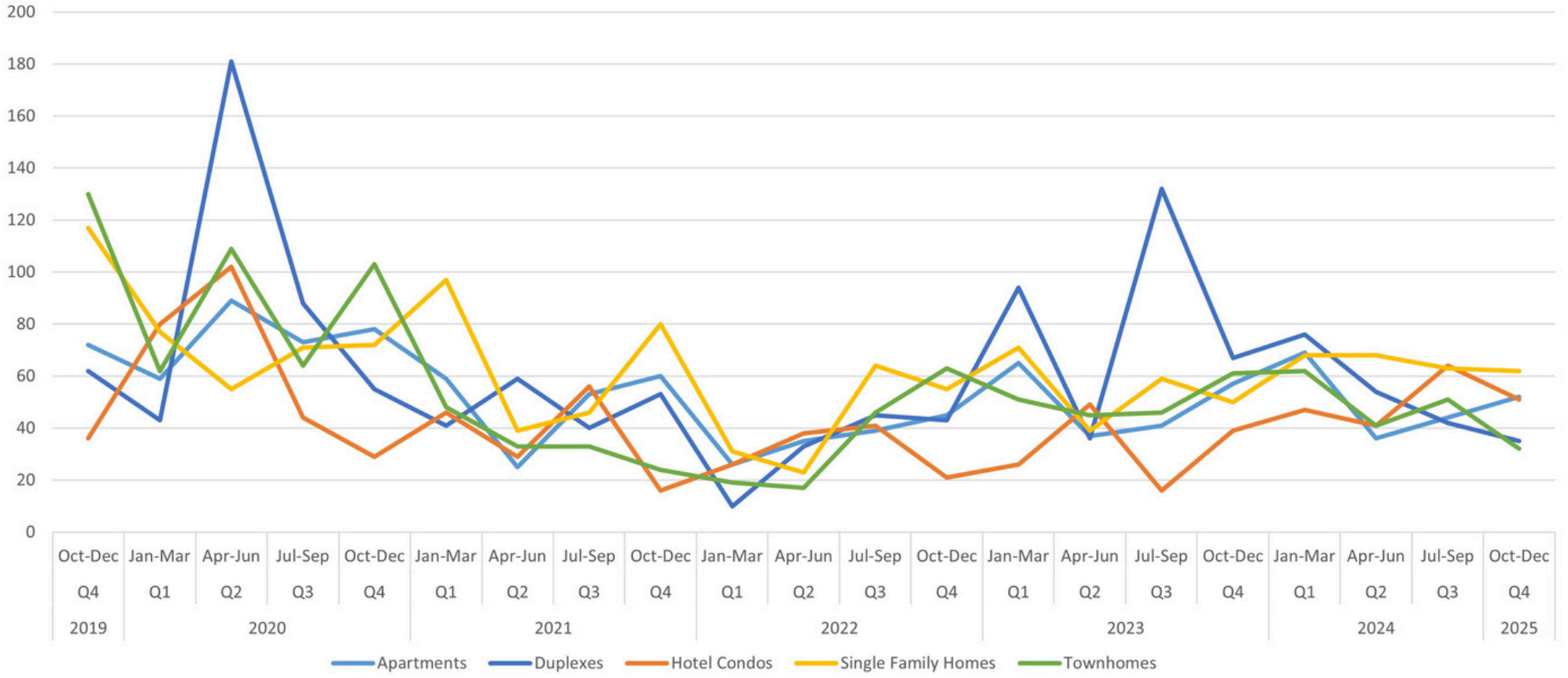
Number Of Listings Sold Quarterly By Type



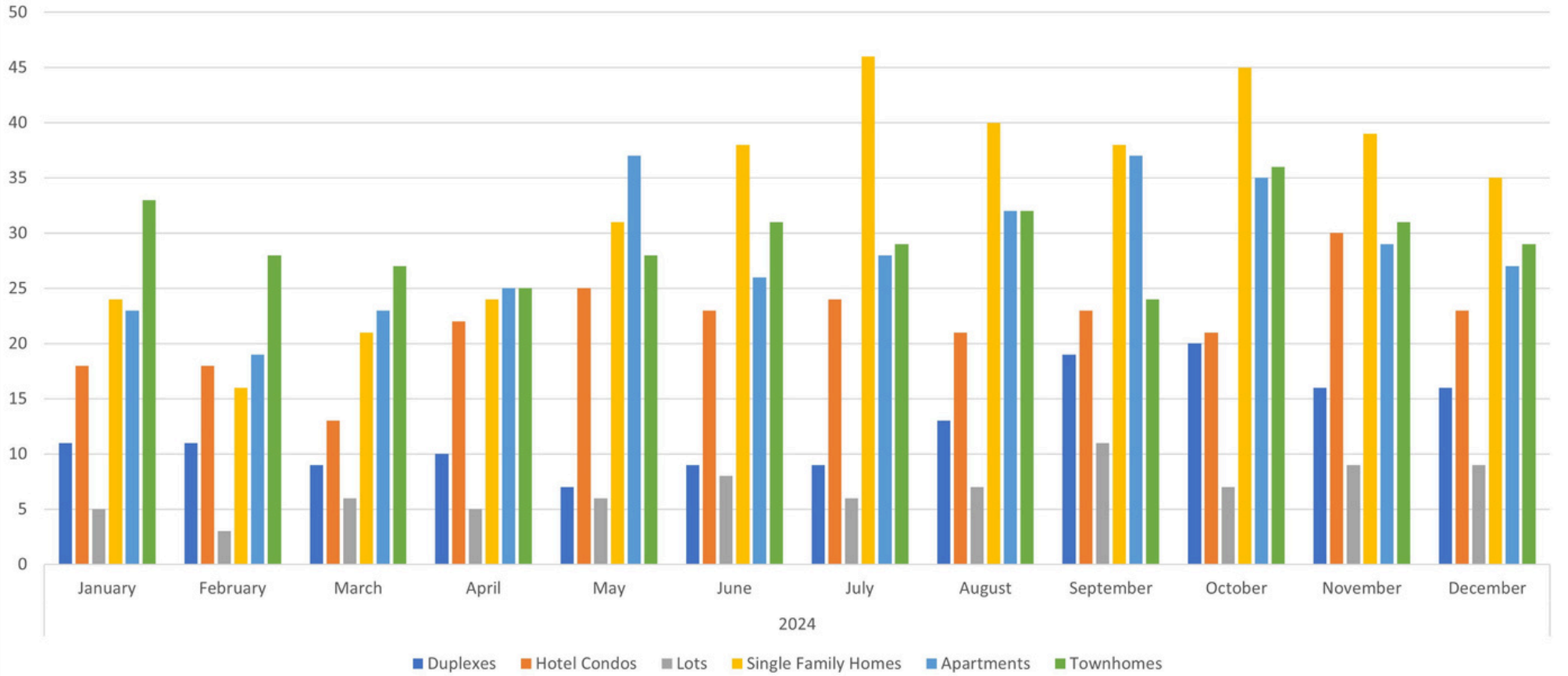
Quarterly Median Sale Price By Type



Average Days on Market - Sold Listings By Quarter



Active Listings Per Month All Companies



What's Happening This Month?

Scotia Bank Hockey Day

January 15th - Canmore Golf and Curling club - Doors open at 7pm

Robbie Burns Day

January 25th - Reception starts at 5:30pm

Canmore Brew Co. 8th Birthday

January 25th - All day

Ski for Light Canada

February 2nd- 8th - Canmore Nordic Center