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For immediate release

May 3, 2019

APRIL RESIDENTIAL SALES SURGE

Based on activity through the Regina and area MLS® System, homes sales in April were well above 2018 levels and in-line with or above long-term averages, said the Association of Regina REALTORS® Inc. (ARR).

There were 347 sales reported during the month in all geographic areas, up 28.0% from 2018 when 271 sales were posted. This marks the fourth consecutive month that sales were up over the previous year and is the highest for April since 2014. This was well above the 5-year average of 317 and in-line with the 10-year average of 344 sales. There were 283 sales reported in the city, up 24.1 % from 2018 when 228 were posted. The number of sales in the city was above the 5-year average of 258 and comparable to the 10-year average of 285 for the month.

Year-to-date (YTD), 953 homes have been sold in all areas, an increase of 12.8% over last year. In the city, 803 sales have been posted, up 15.4% from 2018.

For April, the MLS® Home Price Index (HPI), a much more accurate measure of housing price trends than average or median price, reported a Composite Benchmark Price of \$262,200 and index of 245.5 for sales in the city, down 4.3% from \$273,900 one year ago. Despite the surge in sales in April, the Benchmark Price continued a general downward trend, indicating downward pressure on home prices due predominately to elevated supply levels and weakened demand. Over the last five years, the benchmark price is down 12.8%. The HPI measures residential price trends based on four benchmark home types, with the index set at a base of 100 for January 2005.

Total dollar sales volume in all areas was \$102.9M, up 25.6% from 2018's \$82.0M. The YTD stood at \$281.1M, up 11.2% from \$252.8M in 2018.

In the city, there were 1,417 active residential listings for sale on the market at the end of April, down 8.8% from 2018's 1,554 at the same time, although still well above historical levels. The decrease is

primarily due to fewer new listings coming on the market so far in 2019 and more sales taking place in April.

There were 794 new listings placed on the MLS® System during the month in all geographic areas, an increase of 7.6% from 2018's 738. Year-to-date, new listings of 2,346 are down 7.6% from 2,539 in 2018. There were 573 listings posted in the city, compared to 551 last year. YTD, new listings in the city are down 7.8% - 1,793 this year compared to 1,944 in 2018.

The ratio of sales to new listings for the month was 49% in the city and 40% all geographic areas. Balanced market conditions are generally in the 40-60% range – below 40% is considered to be more of a buyer's market - above 60% is considered to be a market favouring sellers. We caution that this would need to persist for several more months before the market would be considered to be in balance.

“April was the best month we have had for sales in a few years, with more buyers acting on the range of supply and lower prices. This is despite economic and mortgage stress test headwinds which have weakened demand in the local market for over a year and have contributed to declining prices and property values,” said Gord Archibald, Chief Executive Officer of the ARR.

“We are hoping that the upward trend in sales will continue through the remainder of the spring and into the summer months when the market traditionally peaks”, concluded Archibald.

The Association operates the Multiple Listing Service® System in Regina and area and publishes the Southern Sask Real Estate Review. The MLS® System is a co-operative marketing system used only by Canada's real estate Boards to ensure maximum exposure of properties for sale.

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For more information, contact:

Rob Reynar – Manager of Operations

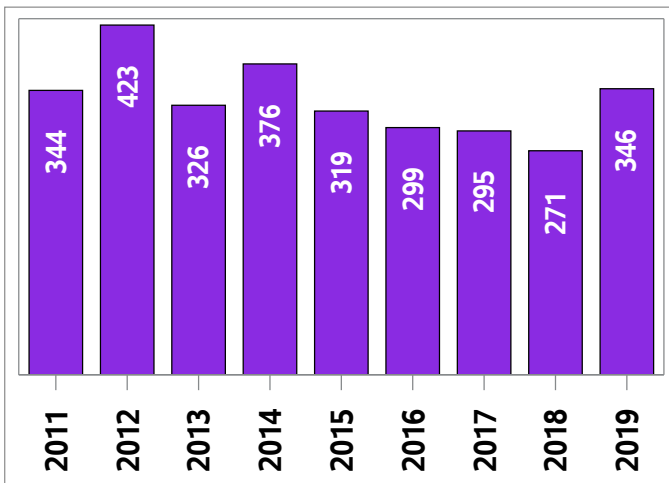
306-791-2706

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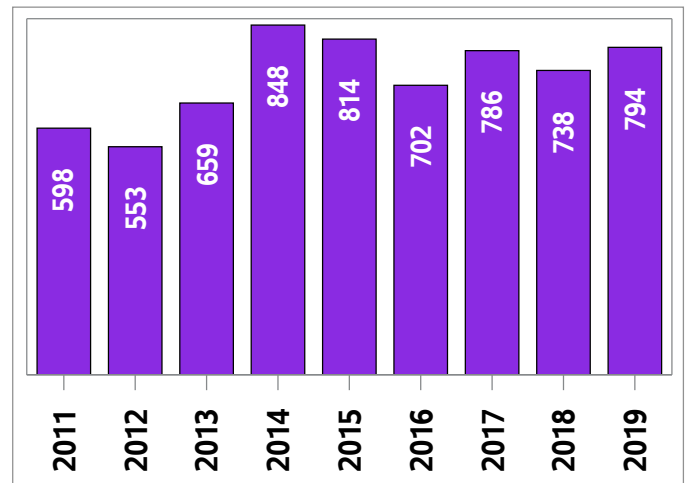
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Regina City and Region MLS® Residential Market Activity

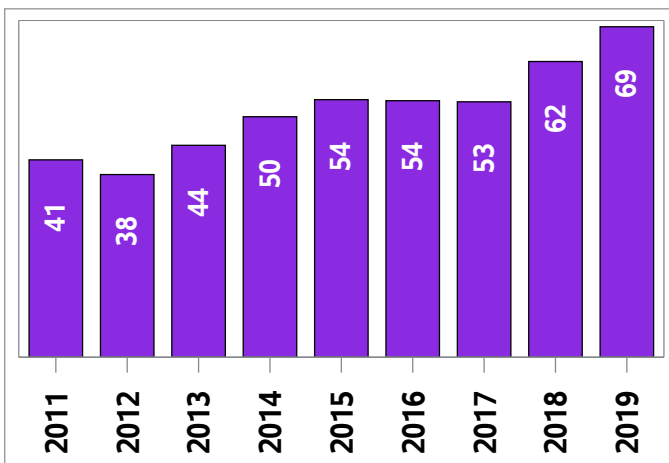
Sales Activity (April only)



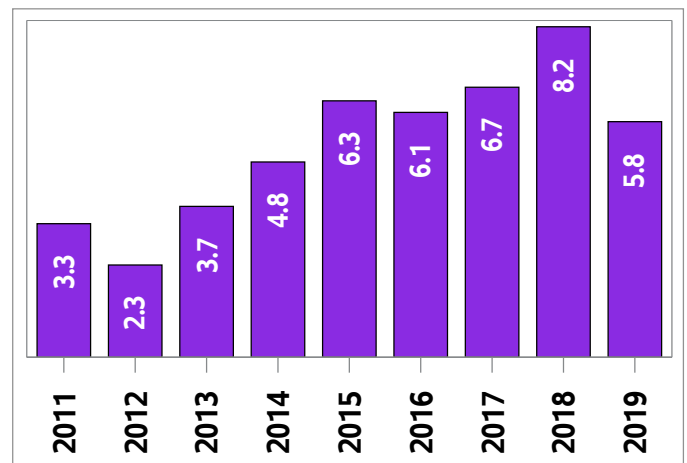
New Listings (April only)



Average Days on Market (April only)

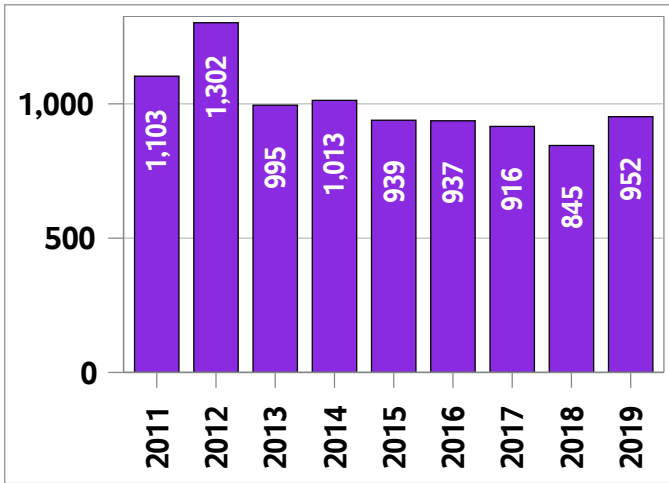


Months of Inventory (April only)

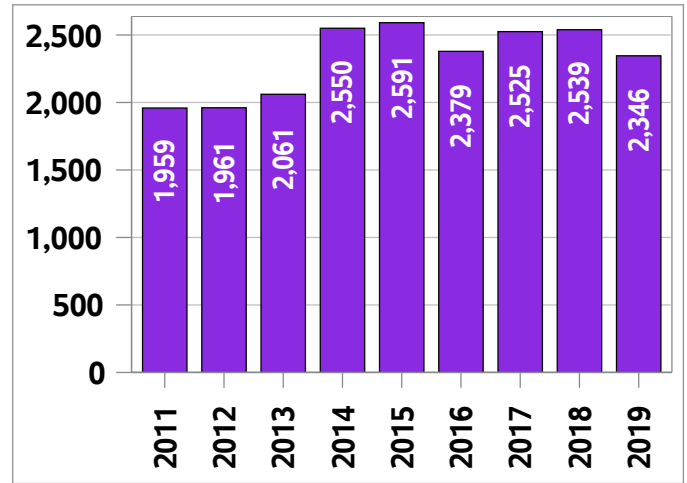


Regina City and Region MLS® Residential Market Activity

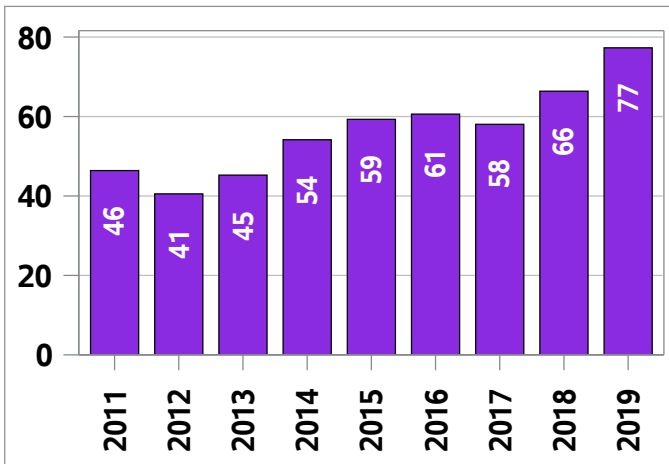
Sales Activity (April Year-to-date)



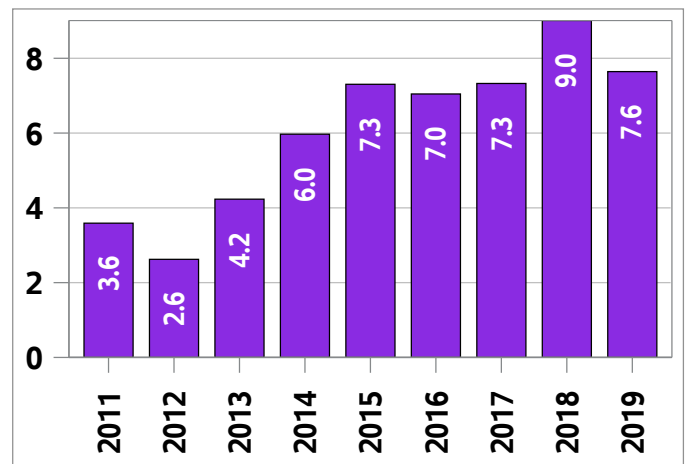
New Listings (April Year-to-date)



Average Days on Market (April Year-to-date)



Months of Inventory ² (April Year-to-date)



Regina City and Region MLS® Residential Market Activity

Actual	April 2019	Compared to ⁵					
		April 2018	April 2017	April 2016	April 2014	April 2012	April 2009
Sales Activity	346	27.7	17.3	15.7	-8.0	-18.2	5.5
Dollar Volume (\$)	\$102,752,74	25.4	7.4	6.2	-16.2	-24.7	25.5
New Listings	794	7.6	1.0	13.1	-6.4	43.6	21.0
Sales to New Listings Ratio ¹	44	36.7	37.5	42.6	44.3	76.5	50.0
Months of Inventory ²	5.8	8.2	6.7	6.1	4.8	2.3	4.7
Average Price (\$)	\$296,973	-1.8	-8.4	-8.2	-8.9	-8.0	19.0
Sale to List Price Ratio	94.8	95.4	96.0	96.1	96.9	97.7	95.3
Average Days on Market	69.0	61.7	53.3	53.5	50.2	38.1	47.9

Year-to-date	April 2019	Compared to ⁵					
		April 2018	April 2017	April 2016	April 2014	April 2012	April 2009
Sales Activity	952	12.7	3.9	1.6	-6.0	-26.9	-0.8
Dollar Volume (\$)	\$280,957,501	11.1	-3.0	-5.5	-14.0	-28.9	20.9
New Listings	2,346	-7.6	-7.1	-1.4	-8.0	19.6	7.7
Sales to New Listings Ratio ³	41	33.3	36.3	39.4	39.7	66.4	44.1
Months of Inventory ⁴	7.6	9.0	7.3	7.0	6.0	2.6	5.6
Average Price (\$)	\$295,123	-1.4	-6.7	-7.0	-8.5	-2.8	21.9
Sale to List Price Ratio	94.7	95.1	95.9	95.7	96.8	97.3	95.2
Average Days on Market	77.3	66.4	58.0	60.6	54.2	40.5	54.0

¹ Sales / new listings * 100; Compared to Levels from previous periods

² Active listings at month end / monthly sales; Compared to levels from previous periods

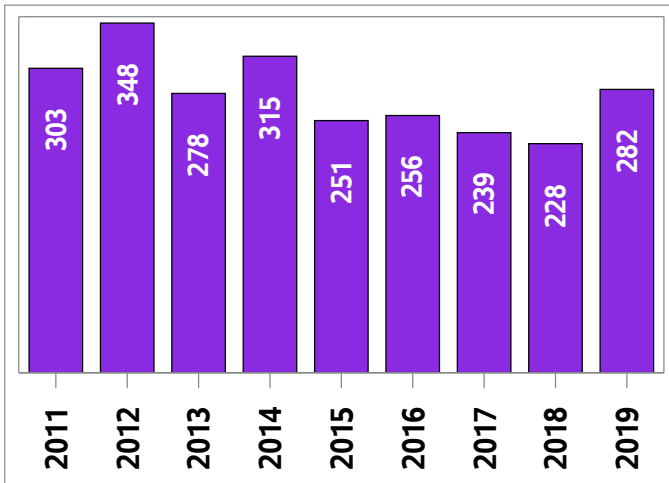
³ Sum of sales from January to current month / sum of new listings from January to current month

⁴ Average active listings from January to current month / average sales from January to current month

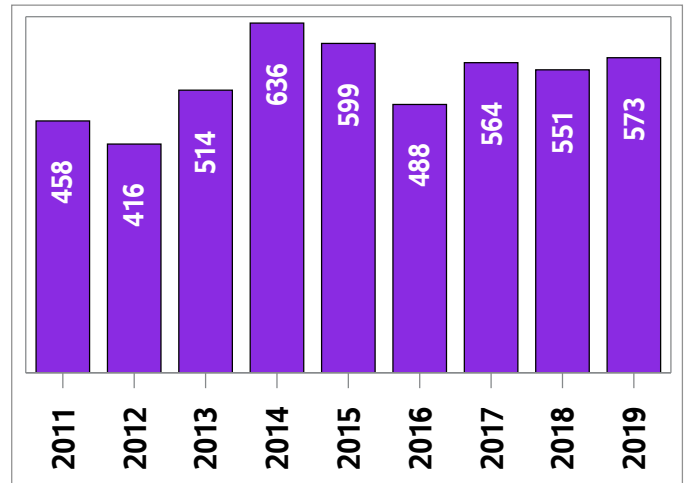
⁵ Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

City of Regina MLS® Residential Market Activity

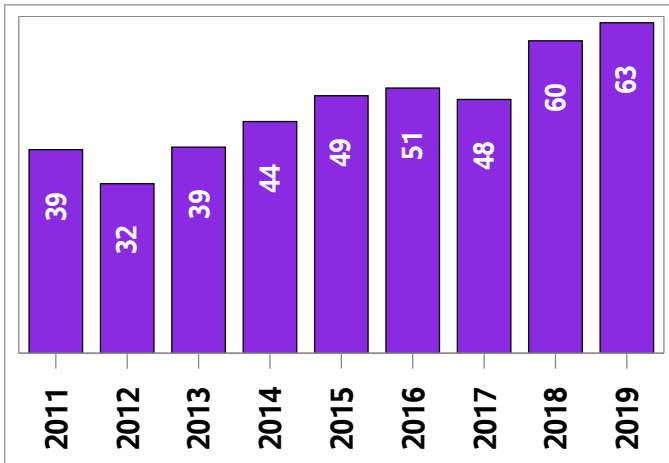
Sales Activity (April only)



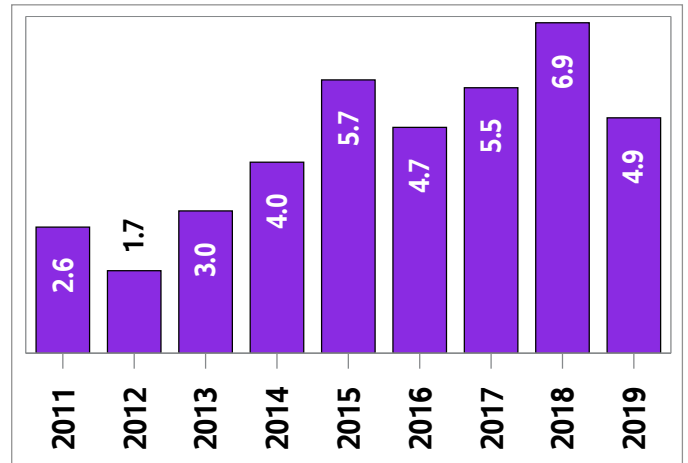
New Listings (April only)



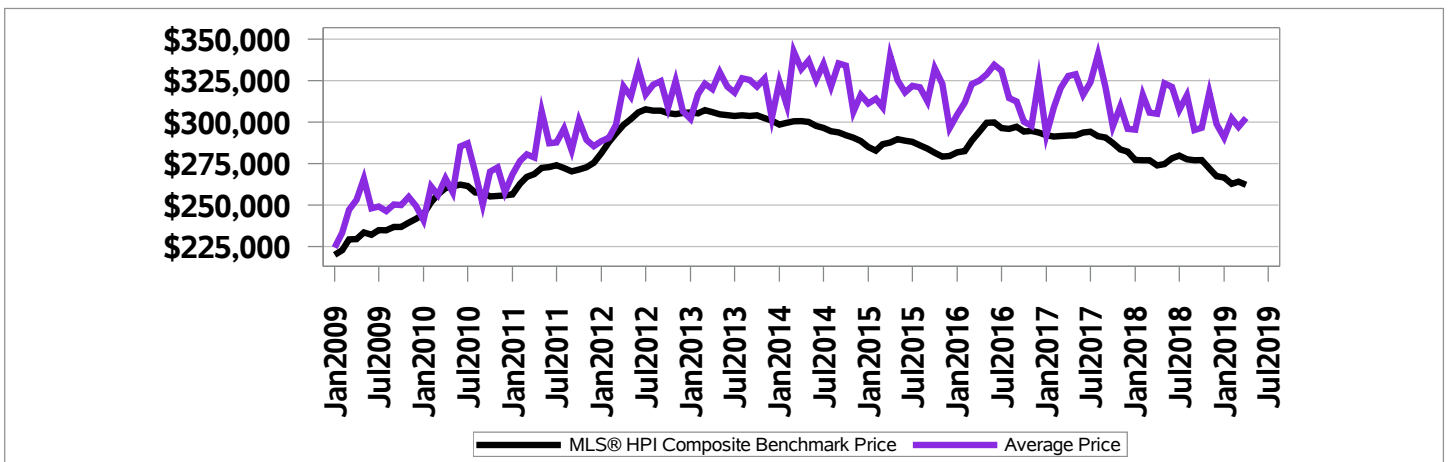
Average Days on Market (April only)



Months of Inventory (April only)

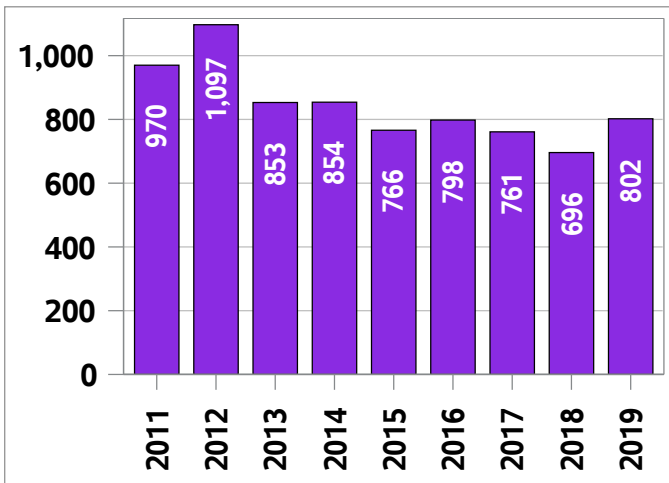


MLS® HPI Benchmark Price and Average Price

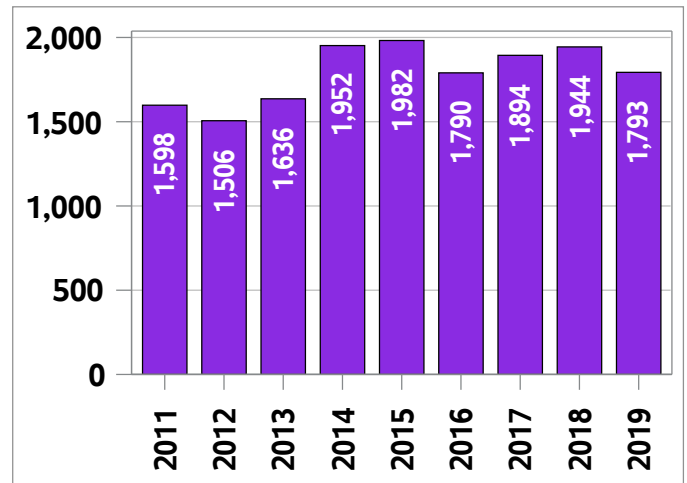


City of Regina MLS® Residential Market Activity

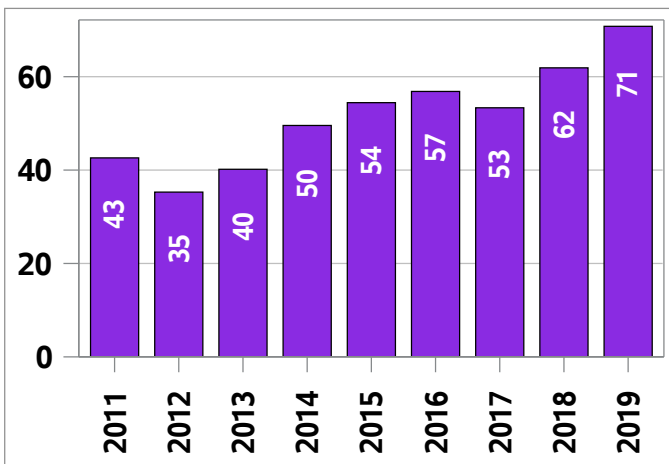
Sales Activity (April Year-to-date)



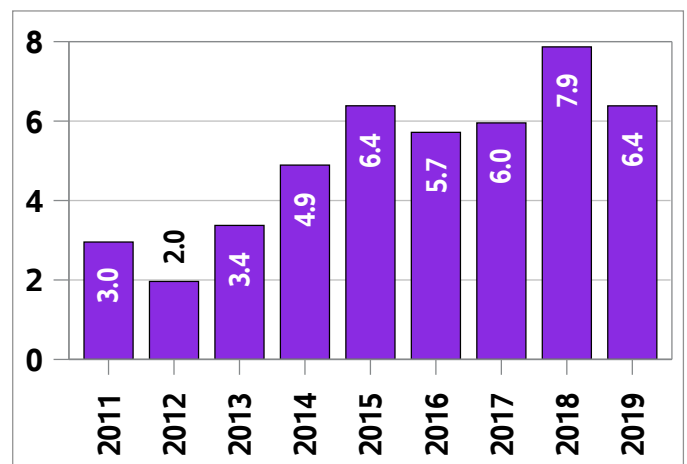
New Listings (April Year-to-date)



Average Days on Market (April Year-to-date)



Months of Inventory ² (April Year-to-date)



City of Regina MLS® Residential Market Activity

Actual	April 2019	Compared to ⁵					
		April 2018	April 2017	April 2016	April 2014	April 2012	April 2009
Sales Activity	282	23.7	18.0	10.2	-10.5	-19.0	-7.2
Dollar Volume (\$)	\$85,304,838	22.7	8.9	2.5	-18.4	-23.7	10.8
New Listings	573	4.0	1.6	17.4	-9.9	37.7	4.9
Sales to New Listings Ratio ¹	49	41.4	42.4	52.5	49.5	83.7	55.7
Months of Inventory ²	4.9	6.9	5.5	4.7	4.0	1.7	4.0
Average Price (\$)	\$302,499	-0.8	-7.7	-6.9	-8.9	-5.9	19.5
Sale to List Price Ratio	95.5	95.8	96.4	96.4	97.3	98.3	95.7
Average Days on Market	62.9	59.5	48.3	50.5	44.1	32.3	45.5

Year-to-date	April 2019	Compared to ⁵					
		April 2018	April 2017	April 2016	April 2014	April 2012	April 2009
Sales Activity	802	15.2	5.4	0.5	-6.1	-26.9	-10.6
Dollar Volume (\$)	\$239,754,147	12.7	-0.2	-5.6	-14.7	-27.7	10.4
New Listings	1,793	-7.8	-5.3	0.2	-8.1	19.1	-3.9
Sales to New Listings Ratio ³	45	35.8	40.2	44.6	43.8	72.8	48.1
Months of Inventory ⁴	6.4	7.9	6.0	5.7	4.9	2.0	4.7
Average Price (\$)	\$298,945	-2.2	-5.3	-6.1	-9.1	-1.0	23.5
Sale to List Price Ratio	94.9	95.6	96.2	96.1	97.1	97.7	95.4
Average Days on Market	70.8	61.9	53.3	56.8	49.6	35.3	52.9

¹ Sales / new listings * 100; Compared to Levels from previous periods

² Active listings at month end / monthly sales; Compared to levels from previous periods

³ Sum of sales from January to current month / sum of new listings from January to current month

⁴ Average active listings from January to current month / average sales from January to current month

⁵ Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

City of Regina MLS® HPI Benchmark Price

Benchmark Type:	April 2019	percentage change vs.						
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago	10 years ago
Composite	\$262,200	-0.7	-1.7	-5.4	-4.3	-10.9	-12.8	14.2
Single Family	\$274,000	-0.7	-0.9	-5.1	-3.6	-10.7	-11.6	16.3
One Storey	\$261,300	-1.2	-1.7	-5.4	-4.1	-11.1	-11.7	18.9
Two Storey	\$315,800	0.1	0.5	-3.5	-1.6	-8.5	-9.9	12.8
Townhouse	\$218,400	-1.1	-5.1	-12.6	-7.3	-13.6	-17.9	8.7
Apartment	\$158,900	-0.8	-8.0	-4.0	-11.0	-13.4	-23.2	-4.8

Benchmark Type:	April 2019	Historical Values						
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago	10 years ago
Composite	\$262,200	\$264,100	\$266,600	\$277,100	\$273,900	\$294,200	\$300,600	\$229,500
Single Family	\$274,000	\$275,900	\$276,600	\$288,800	\$284,300	\$306,700	\$309,900	\$235,500
One Storey	\$261,300	\$264,400	\$265,700	\$276,100	\$272,400	\$293,800	\$295,900	\$219,800
Two Storey	\$315,800	\$315,400	\$314,200	\$327,100	\$320,900	\$345,300	\$350,400	\$280,000
Townhouse	\$218,400	\$220,900	\$230,100	\$249,900	\$235,500	\$252,800	\$266,100	\$200,900
Apartment	\$158,900	\$160,200	\$172,700	\$165,500	\$178,600	\$183,500	\$206,800	\$166,900

