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For immediate release

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AUGUST SALES UP OVER 2018 BUT BELOW LONG TERM AVERAGES

Based on activity through the Regina and area MLS® System, homes sales in August exceeded 2018 levels, but were below long-term averages, said the Association of Regina REALTORS® Inc.

There were 314 sales reported during the month in all geographic areas, up 3.0% from 2018 when 305 sales were posted. Sales were well below the 5-year average of 347 and 10-year average of 354 sales. There were 247 sales reported in the city, down 0.4% from 2018 when 248 were posted. The number of sales in the city are also below the 5-year average of 277 and 10-year average of 289.

For the year-to-date, 2,216 homes have been sold in all areas, up 1.0% over last year's 2,195. In the city, 1,833 sales have been posted, up 4.0% from 2018's 1,762.

For August, 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 \$267,900 and index of 245.9 in the city, down 3.9% from \$278,700 one year ago. This reflects a general downward trend, indicating downward pressure on home prices due predominately to elevated supply levels and lower levels of demand. The Composite Benchmark Price is down 10.5% from three years ago and 9.4% from five years ago. 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 \$94.7M, an increase of 1.8% from 2018's \$93.0M. Year-to-date dollar volume of \$665.0M is down 1.0% from 2018's \$671.0M.

In the city, there were 1,560 active residential listings for sale on the market at the end of August, down from 1750 one year ago.

There were 549 new listings placed on the MLS® System during the month in all geographic areas, a decrease of 15.9% from 653 last year. For the year-to-date, new listings of 4,990 are down 9.9% from 5,540 in 2018. There were 437 listings posted in the city, compared to 513 last year – a decrease of

14.8%. Year-to-date, new listings in the city are down 10.0 % at 3,825 this year compared to 4,250 in 2018.

The ratio of sales to new listings for the month was 56% in the city and 57% 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.

“Economic factors and federal mortgage stress rules have had a continued dampening effect on demand for housing. Sellers are well advised to set their asking price for these market conditions, otherwise there is a risk of no showings or offers,” said Gord Archibald, Chief Executive Officer of the Association of Regina REALTORS® Inc.

“Looking ahead, both projected economic and job growth in the local area are encouraging. This should translate into an uptick in demand and sales. There has been no better time for a buyer to purchase a home – there's plenty of choice and prices are at their lowest level in many years” concluded Archibald.

The Association operates the Multiple Listing Service® System in Regina and area. 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.

Additional market information may be accessed [here](#):

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For more information, contact:

Gord Archibald, Chief Executive Officer

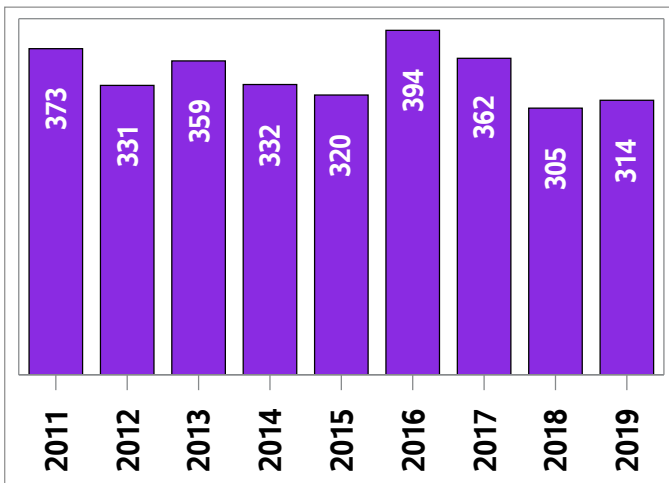
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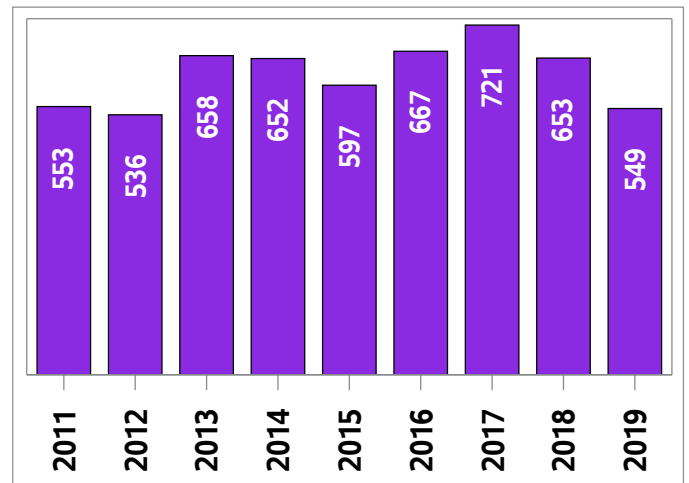
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Regina City and Region MLS® Residential Market Activity

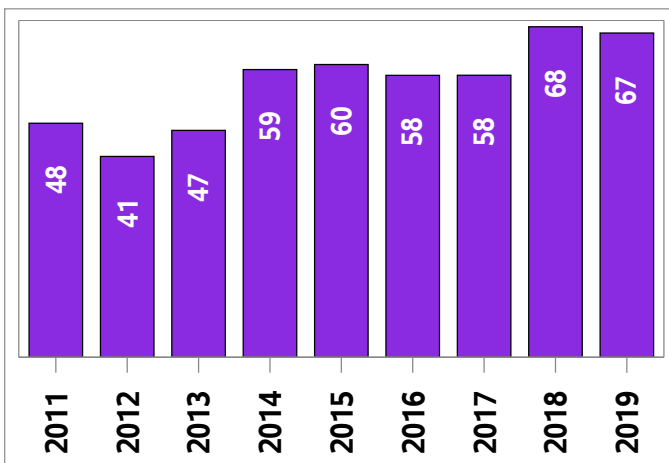
Sales Activity (August only)



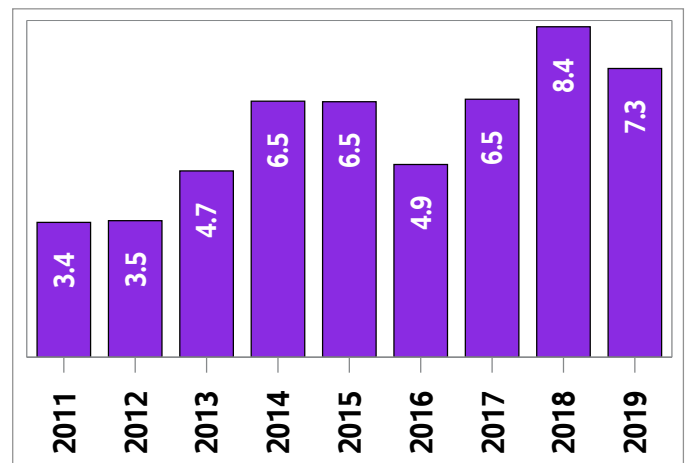
New Listings (August only)



Average Days on Market (August only)

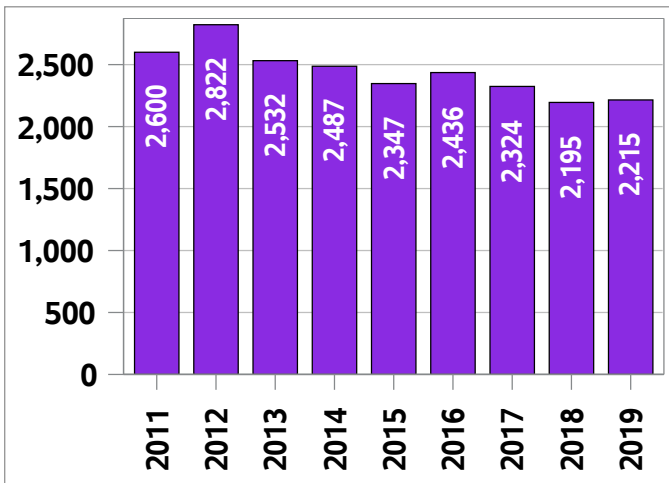


Months of Inventory (August only)

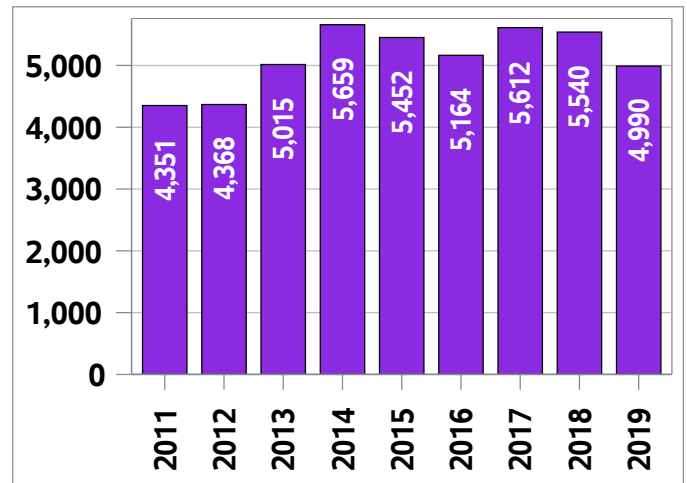


Regina City and Region MLS® Residential Market Activity

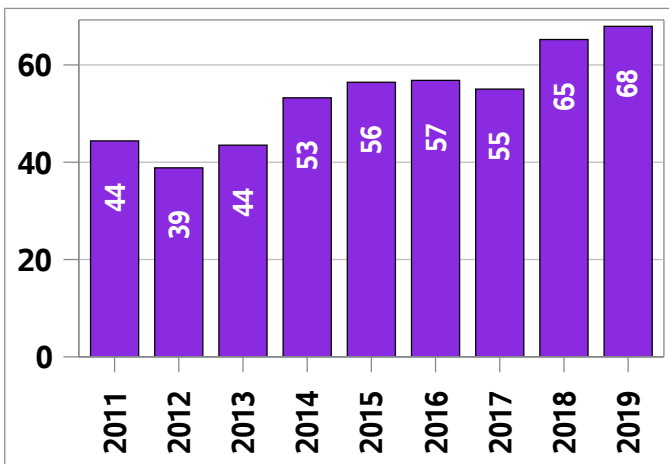
Sales Activity (August Year-to-date)



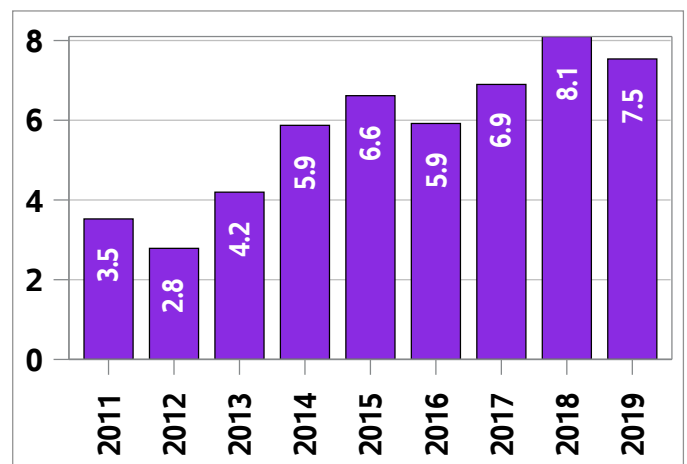
New Listings (August Year-to-date)



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



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



Regina City and Region MLS® Residential Market Activity

Actual	August 2019	Compared to ⁵					
		August 2018	August 2017	August 2016	August 2014	August 2012	August 2009
Sales Activity	314	3.0	-13.3	-20.3	-5.4	-5.1	-13.3
Dollar Volume (\$)	\$94,677,748	1.8	-20.8	-23.8	-6.4	-8.7	5.8
New Listings	549	-15.9	-23.9	-17.7	-15.8	2.4	16.8
Sales to New Listings Ratio ¹	57	46.7	50.2	59.1	50.9	61.8	77.0
Months of Inventory ²	7.3	8.4	6.5	4.9	6.5	3.5	3.7
Average Price (\$)	\$301,521	-1.2	-8.7	-4.4	-1.1	-3.8	22.0
Sale to List Price Ratio	95.0	94.8	96.2	95.9	95.6	96.7	95.3
Average Days on Market	66.9	68.2	58.2	58.2	59.4	41.5	59.1

Year-to-date	August 2019	Compared to ⁵					
		August 2018	August 2017	August 2016	August 2014	August 2012	August 2009
Sales Activity	2,215	0.9	-4.7	-9.1	-10.9	-21.5	-11.9
Dollar Volume (\$)	\$664,881,670	-0.9	-10.8	-15.1	-16.6	-24.0	6.7
New Listings	4,990	-9.9	-11.1	-3.4	-11.8	14.2	11.9
Sales to New Listings Ratio ³	44	39.6	41.4	47.2	43.9	64.6	56.4
Months of Inventory ⁴	7.5	8.1	6.9	5.9	5.9	2.8	4.5
Average Price (\$)	\$300,172	-1.8	-6.4	-6.6	-6.4	-3.2	21.1
Sale to List Price Ratio	94.9	95.2	96.1	96.0	96.4	97.3	95.5
Average Days on Market	67.9	65.2	55.0	56.8	53.2	38.9	53.3

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

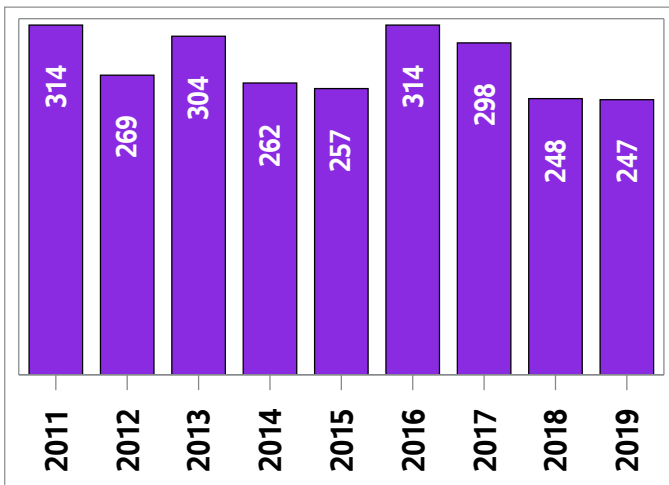
³ Sum of sales from January to current month / sum of new listings from January to current month

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

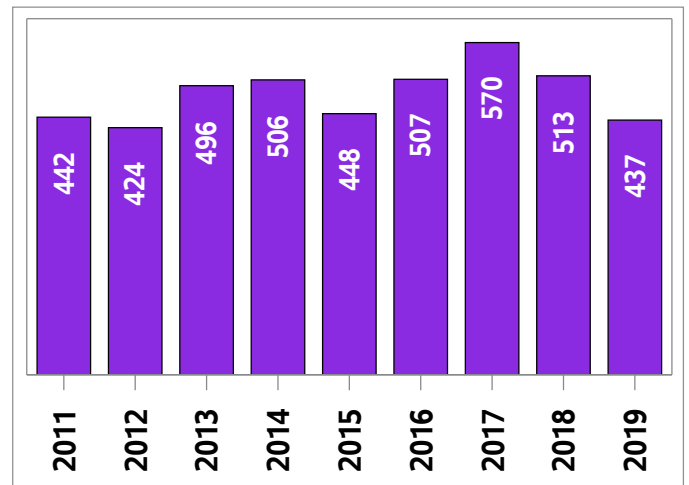
⁵ Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

City of Regina MLS® Residential Market Activity

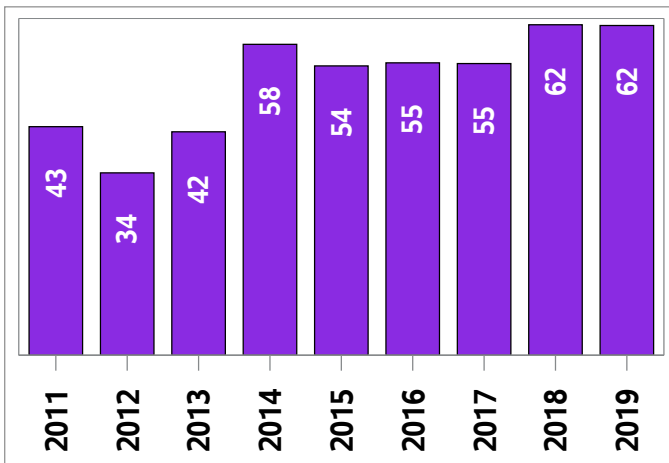
Sales Activity (August only)



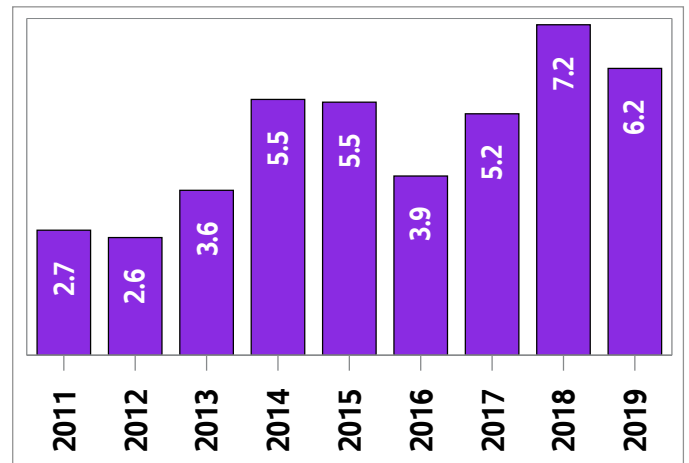
New Listings (August only)



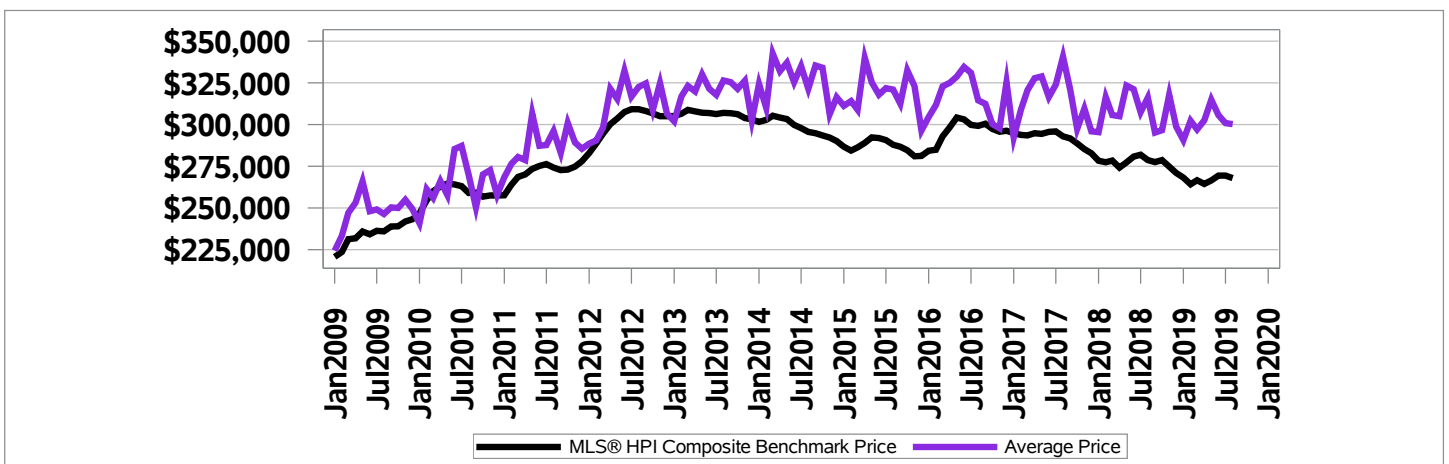
Average Days on Market (August only)



Months of Inventory (August only)

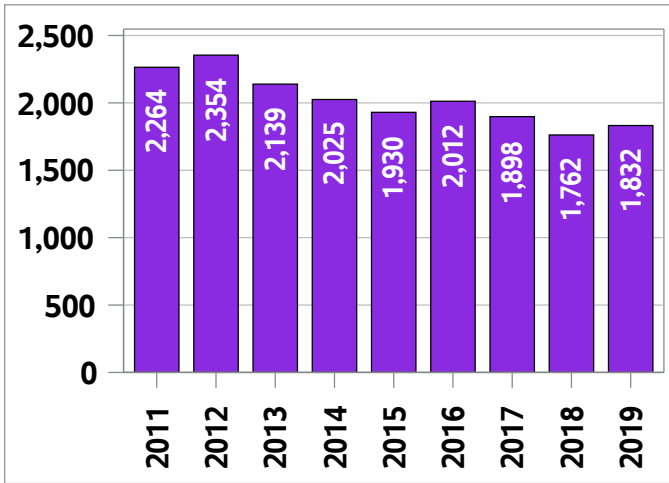


MLS® HPI Benchmark Price and Average Price



City of Regina MLS® Residential Market Activity

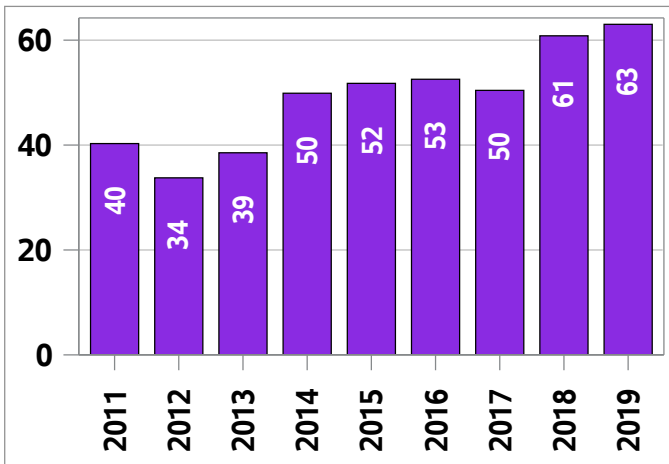
Sales Activity (August Year-to-date)



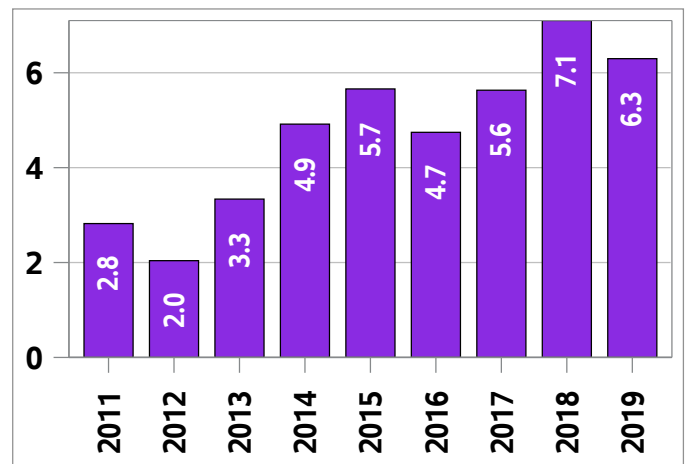
New Listings (August Year-to-date)



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



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



City of Regina MLS® Residential Market Activity

Actual	August 2019	Compared to ⁵					
		August 2018	August 2017	August 2016	August 2014	August 2012	August 2009
Sales Activity	247	-0.4	-17.1	-21.3	-5.7	-8.2	-21.1
Dollar Volume (\$)	\$74,162,498	-5.4	-27.0	-24.9	-11.9	-14.5	-3.8
New Listings	437	-14.8	-23.3	-13.8	-13.6	3.1	10.1
Sales to New Listings Ratio ¹	57	48.3	52.3	61.9	51.8	63.4	78.8
Months of Inventory ²	6.2	7.2	5.2	3.9	5.5	2.6	3.1
Average Price (\$)	\$300,253	-5.0	-11.9	-4.5	-6.6	-6.9	21.9
Sale to List Price Ratio	95.6	95.9	96.9	96.2	96.5	97.4	95.5
Average Days on Market	61.9	62.0	54.7	54.9	58.4	34.2	53.8

Year-to-date	August 2019	Compared to ⁵					
		August 2018	August 2017	August 2016	August 2014	August 2012	August 2009
Sales Activity	1,832	4.0	-3.5	-8.9	-9.5	-22.2	-19.3
Dollar Volume (\$)	\$554,637,891	0.6	-9.5	-14.8	-16.9	-24.6	-1.6
New Listings	3,825	-10.0	-9.1	-0.8	-9.8	14.8	2.3
Sales to New Listings Ratio ³	48	41.5	45.1	52.2	47.8	70.6	60.7
Months of Inventory ⁴	6.3	7.1	5.6	4.7	4.9	2.0	3.9
Average Price (\$)	\$302,750	-3.2	-6.2	-6.5	-8.2	-3.1	21.9
Sale to List Price Ratio	95.3	95.8	96.5	96.5	96.9	97.7	95.8
Average Days on Market	63.0	60.8	50.4	52.5	49.9	33.7	51.0

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® HPI Benchmark Price

Benchmark Type:	August 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	\$267,900	-0.6	0.5	1.4	-3.9	-10.5	-9.4	13.5
Single Family	\$277,500	-0.3	0.3	1.2	-3.9	-10.5	-8.1	15.0
One Storey	\$265,100	-0.5	0.2	1.0	-4.3	-11.0	-7.5	20.7
Two Storey	\$317,500	-0.1	0.5	1.9	-1.8	-8.1	-7.9	4.3
Townhouse	\$230,700	-1.7	0.0	0.7	-6.0	-15.4	-17.1	4.8
Apartment	\$190,100	-2.2	3.3	3.7	-3.6	-6.8	-19.0	1.8

Benchmark Type:	August 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	\$267,900	\$269,400	\$266,500	\$264,200	\$278,700	\$299,200	\$295,600	\$236,000
Single Family	\$277,500	\$278,400	\$276,700	\$274,100	\$288,800	\$310,200	\$302,100	\$241,300
One Storey	\$265,100	\$266,400	\$264,500	\$262,500	\$277,100	\$297,800	\$286,700	\$219,700
Two Storey	\$317,500	\$317,700	\$316,000	\$311,700	\$323,400	\$345,600	\$344,900	\$304,400
Townhouse	\$230,700	\$234,700	\$230,700	\$229,000	\$245,400	\$272,600	\$278,200	\$220,100
Apartment	\$190,100	\$194,300	\$184,100	\$183,400	\$197,300	\$204,000	\$234,800	\$186,800

