

# ASSOCIATION OF REGINA REALTORS® INC.



1854 McIntyre Street  
Regina, Sask.  
S4P 2P9  
Ph: 791-2700 Fax: 781-7940  
[www.ReginaREALTORS.com](http://www.ReginaREALTORS.com)

**For immediate release**

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## **RESIDENTIAL MARKET OFF TO DECENT START**

The 2019 residential market got off to a decent start based on sales in January through the Regina and area MLS® System, said the Association of Regina REALTORS® Inc.

There were 173 sales reported during the month in all geographic areas, up 1.2% from 2018 when 171 sales occurred. This was above the 5-year average of 162 but below the 10-year average of 181. There were 144 sales reported in the city, up 1.4% from 2018 when 142 were posted. The number of sales in the city was above the 5-year average of 137 but below the 10-year average of 154 for the month.

For January, the MLS® Home Price Index (HPI), a much more accurate measure of housing price trends than average or median price, reported a composite Benchmark residential price of \$266,600 and index of 249.6 in the city, down 3.8% from \$277,200 one year ago. The Benchmark price continued its move in a downward direction, 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 10.7%. 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 is very consistent with last year at this time. A sales volume of \$49.2M was posted in all geographic areas, down just 0.14% from 2018's \$49.3M. Dollar volume in the city of \$41.8M was down 0.31% from 2018's \$42.0M.

In the city, there were 1,223 active residential listings on the market at the end of January, up 8% from 2018's 1,133.

There were 491 new listings placed on the MLS® System during the month in all geographic areas, a decrease of 14.3% from 2018's 573. There were 389 listings posted in the city, down 16.9% from 468 in 2018.

The ratio of sales to new listings for the month was 37% in the city and 35% all geographic areas. These relatively lower sales to list ratios tend to point to buyer's market conditions. 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.

“Despite a relatively decent level of sales during the month, the market continues to be affected on the demand side by relatively weak economic conditions and the federal mortgage stress rules which are unnecessarily putting buyers on the sidelines”, said Gord Archibald, Chief Executive Officer of the Association of Regina REALTORS® Inc.

“We are encouraged by these results and although one month cannot be taken as a bellwether for the year, it is certainly a good start. Let's hope it continues”, 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.***

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

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For more information, contact:

Gord Archibald, Chief Executive Officer

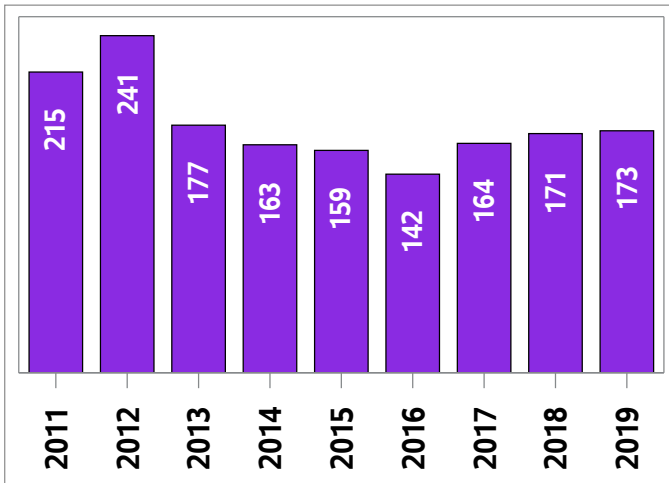
306-791-2705

[GArchibald@ReginaREALTORS.com](mailto:GArchibald@ReginaREALTORS.com)

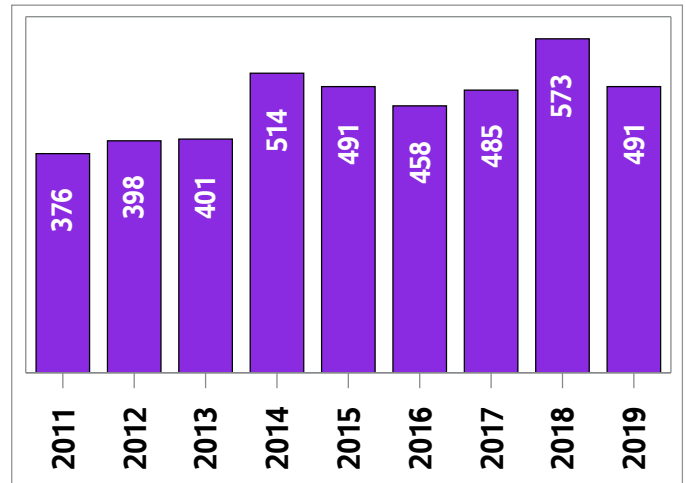
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## Regina City and Region MLS® Residential Market Activity

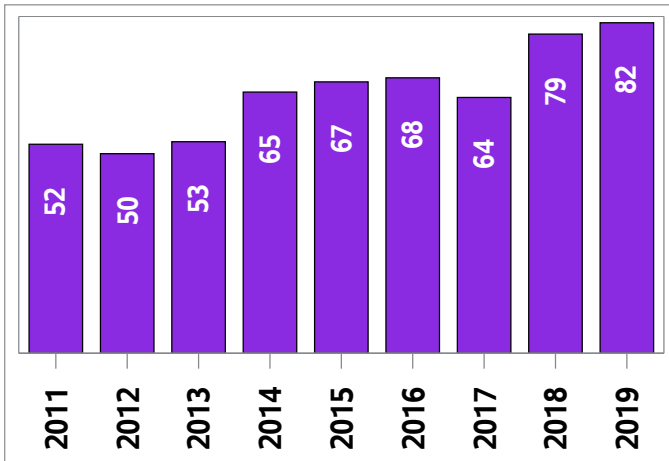
**Sales Activity (January only)**



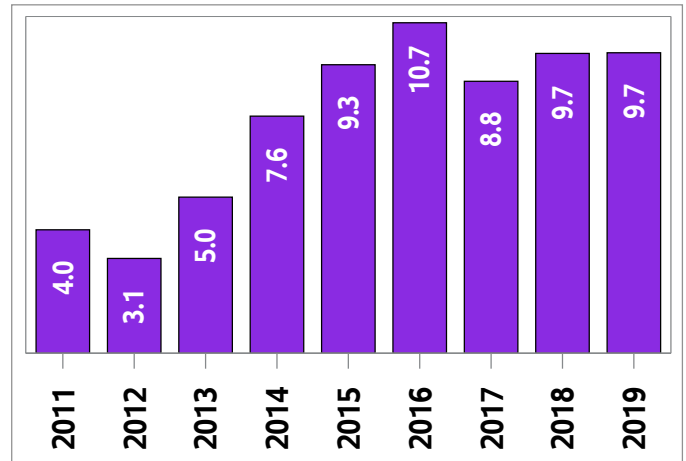
**New Listings (January only)**



**Average Days on Market (January only)**



**Months of Inventory (January only)**



## Regina City and Region MLS® Residential Market Activity

Actual	January 2019	Compared to <sup>5</sup>					
		January 2018	January 2017	January 2016	January 2014	January 2012	January 2009
Sales Activity	173	1.2	5.5	21.8	6.1	-28.2	-15.2
Dollar Volume (\$)	\$49,205,357	-0.1	-0.9	10.9	-4.6	-29.3	6.3
New Listings	491	-14.3	1.2	7.2	-4.5	23.4	17.7
Sales to New Listings Ratio <sup>1</sup>	35	29.8	33.8	31.0	31.7	60.6	48.9
Months of Inventory <sup>2</sup>	9.7	9.7	8.8	10.7	7.6	3.1	5.5
Average Price (\$)	\$284,424	-1.3	-6.0	-8.9	-10.1	-1.5	25.4
Sale to List Price Ratio	93.8	94.9	95.6	95.2	96.2	97.1	94.8
Average Days on Market	82.1	79.3	63.5	68.4	64.9	49.6	60.1

<sup>1</sup> Sales / new listings \* 100; Compared to Levels from previous periods

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

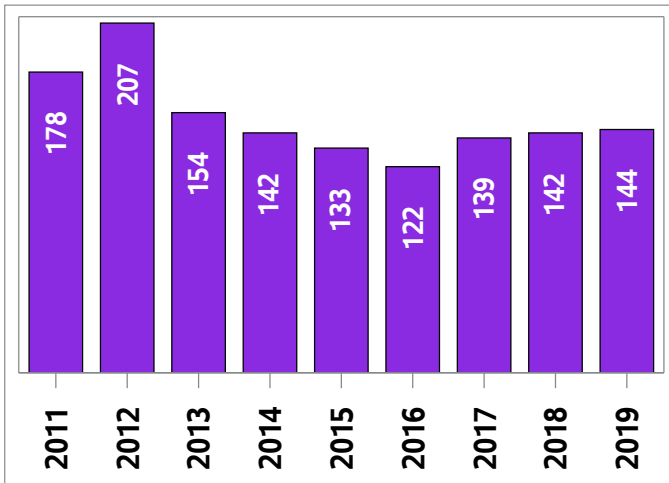
<sup>3</sup> Sum of sales from January to current month / sum of new listings from January to current month

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

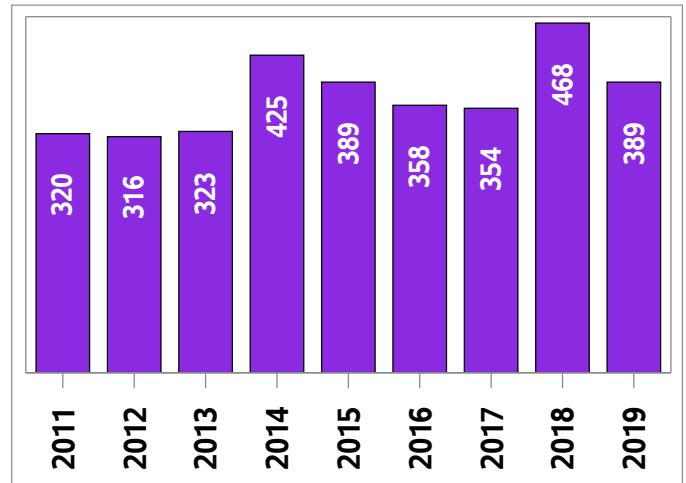
<sup>5</sup> Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

## City of Regina MLS® Residential Market Activity

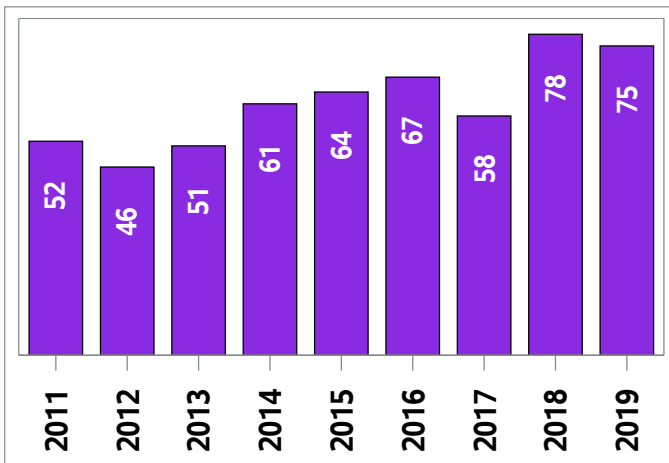
**Sales Activity (January only)**



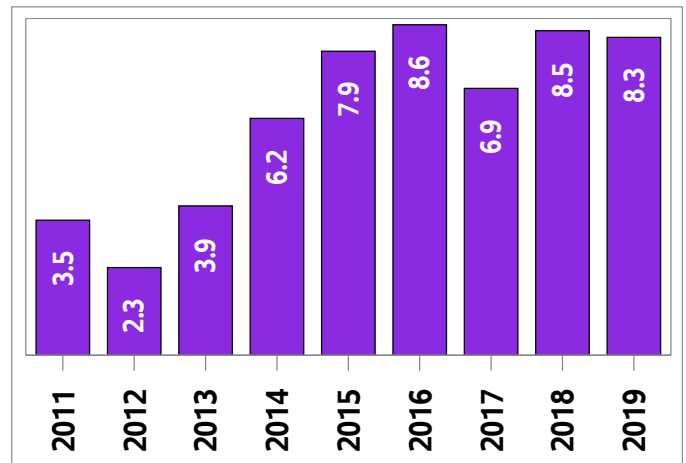
**New Listings (January only)**



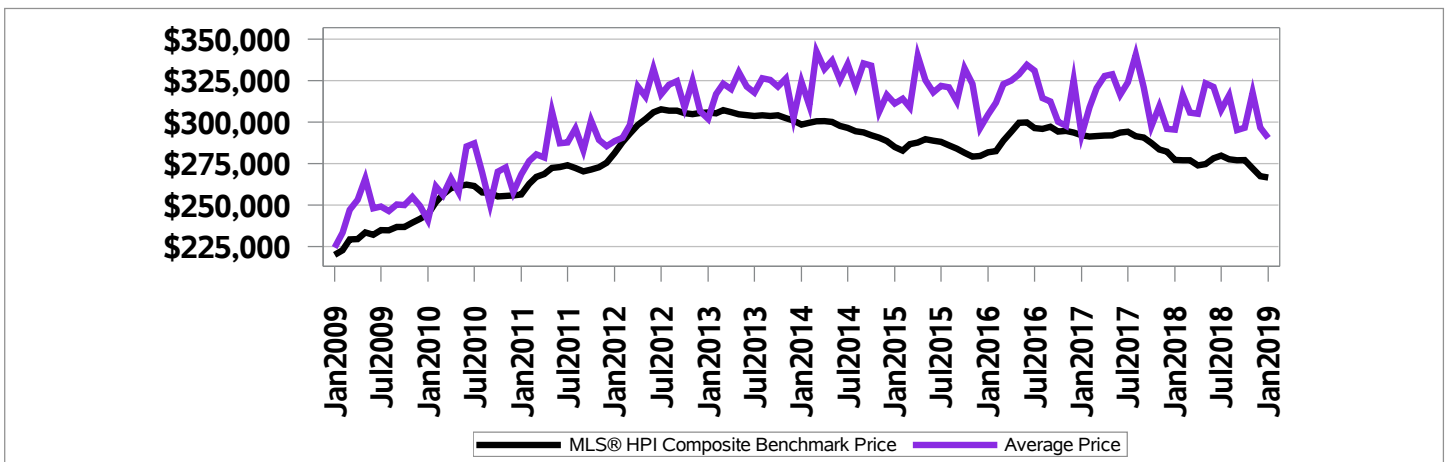
**Average Days on Market (January only)**



**Months of Inventory (January only)**



**MLS® HPI Benchmark Price and Average Price**



## City of Regina MLS® Residential Market Activity

Actual	January 2019	Compared to <sup>5</sup>					
		January 2018	January 2017	January 2016	January 2014	January 2012	January 2009
Sales Activity	144	1.4	3.6	18.0	1.4	-30.4	-24.6
Dollar Volume (\$)	\$41,824,158	-0.3	2.9	12.6	-9.2	-30.0	-2.4
New Listings	389	-16.9	9.9	8.7	-8.5	23.1	8.7
Sales to New Listings Ratio <sup>1</sup>	37	30.3	39.3	34.1	33.4	65.5	53.4
Months of Inventory <sup>2</sup>	8.3	8.5	6.9	8.6	6.2	2.3	4.7
Average Price (\$)	\$290,446	-1.7	-0.6	-4.6	-10.4	0.7	29.4
Sale to List Price Ratio	93.9	95.2	95.9	95.5	96.6	97.2	94.9
Average Days on Market	74.9	77.7	57.9	67.3	60.9	45.6	61.5

<sup>1</sup> Sales / new listings \* 100; Compared to Levels from previous periods

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

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

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

<sup>5</sup> 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:	January 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	\$266,600	-0.3	-3.8	-4.7	-3.8	-5.4	-10.7	21.2
Single Family	\$276,600	-0.3	-4.2	-5.1	-4.4	-4.8	-10.5	24.3
One Storey	\$265,700	-1.4	-3.8	-5.2	-5.2	-4.9	-9.9	29.2
Two Storey	\$314,200	2.3	-3.9	-3.6	-1.1	-2.5	-10.2	15.1
Townhouse	\$230,100	-4.2	-7.9	-2.6	-0.4	-7.9	-12.5	11.4
Apartment	\$172,700	1.4	4.4	-2.2	-1.5	-11.2	-12.8	-0.4

Benchmark Type:	January 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	\$266,600	\$267,400	\$277,100	\$279,800	\$277,200	\$281,800	\$298,500	\$220,000
Single Family	\$276,600	\$277,300	\$288,800	\$291,500	\$289,200	\$290,400	\$309,100	\$222,600
One Storey	\$265,700	\$269,400	\$276,100	\$280,200	\$280,300	\$279,500	\$294,800	\$205,600
Two Storey	\$314,200	\$307,100	\$327,100	\$325,900	\$317,600	\$322,100	\$350,000	\$272,900
Townhouse	\$230,100	\$240,200	\$249,900	\$236,300	\$231,100	\$249,900	\$263,100	\$206,600
Apartment	\$172,700	\$170,300	\$165,500	\$176,600	\$175,400	\$194,500	\$198,000	\$173,400

