

ASSOCIATION OF REGINA REALTORS® INC.



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For immediate release

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DECENT START CONTINUES IN FEBRUARY

Based on sales through the Regina and area MLS® System, the positive start to the 2019 residential in January continued into February, said the Association of Regina REALTORS® Inc.

There were 197 sales reported during the month in all geographic areas, up 4.2% from 2018 when 189 sales occurred. This was slightly above the 5-year average of 193 but below the 10-year average of 222. There were 170 sales reported in the city, up 11.8% from 2018 when 152 were posted. The number of sales in the city was above the 5-year average of 163 but below the 10-year average of 191 for the month.

For the year-to-date, there have been 370 homes sold in all areas, an increase of 2.7% over last year. In the city, 314 sales have occurred, up 6.8% from 2018.

For February, 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 \$262,800 and index of 246.0 in the city, down 5.1% from \$277,000 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 12.3%. 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 \$60.5M, up 4.3% from 2018's \$58.1M. The YTD stood at \$109.8M, up 2.3% from \$107.3M in 2018.

In the city, there were 1,219 active residential listings on the market at the end of February, down 4.7% from 2018's 1,279 at the same time.

There were 384 new listings placed on the MLS® System during the month in all geographic areas, a decrease of 27.6% from 2018's 530. There were 301 listings posted in the city, down 24.8% from 400 in 2018.

The ratio of sales to new listings for the month was 56% in the city and 51% 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. Although because of the very low number of new listings for the month, we would caution against describing the market as balanced. The trend has been more of a buyer's market for a number of years.

“Although we are encouraged with the level of sales so far this year, economic factors coupled with federal mortgage stress levels are negatively affecting demand levels. Stress rules have unnecessarily taken buyers out of the market because they cannot qualify for mortgage financing even though they can afford monthly payments,” said Gord Archibald, Chief Executive Officer of the Association of Regina REALTORS® Inc.

“With some positive economic growth forecasted for the year locally, we are hoping this will translate into job growth and further demand for housing. It would also help if the federal government relaxed the impact of the mortgage stress rules, allowing more buyers to qualify for financing,” 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

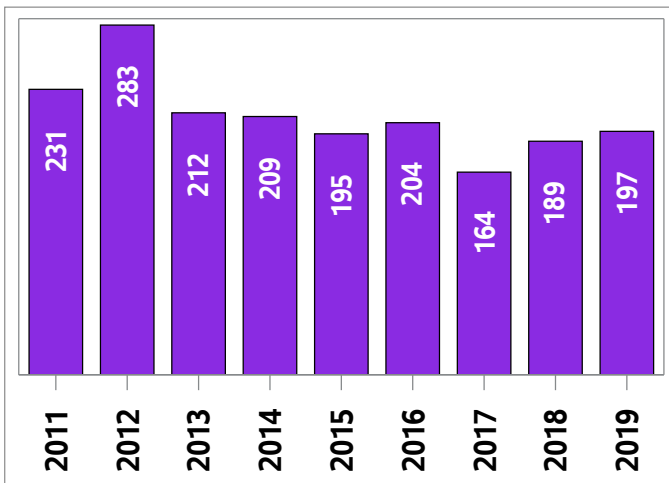
306-791-2705

GArchibald@ReginaREALTORS.com

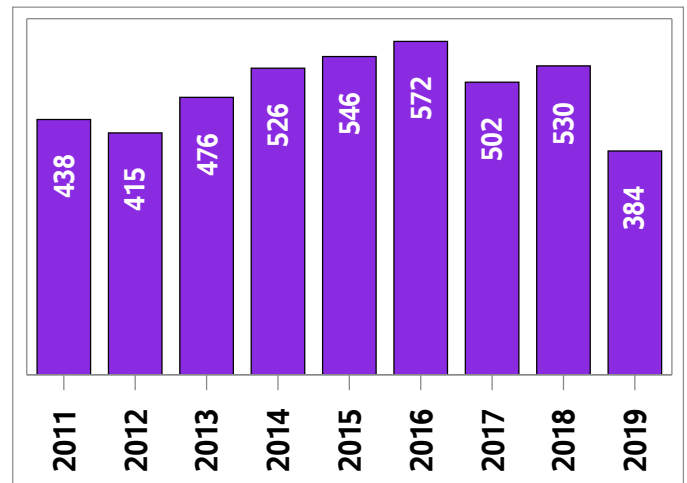
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Regina City and Region MLS® Residential Market Activity

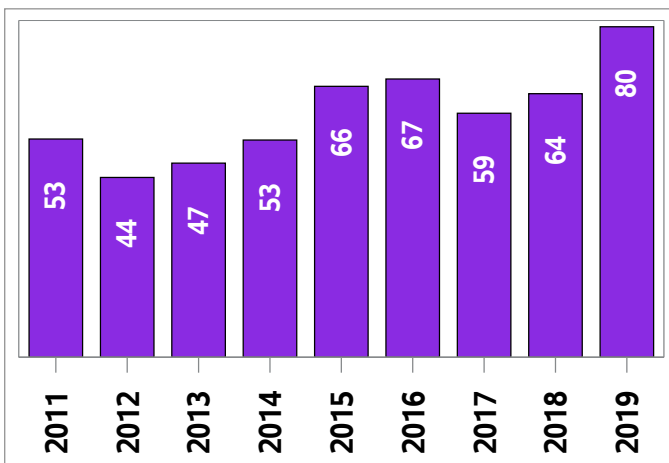
Sales Activity (February only)



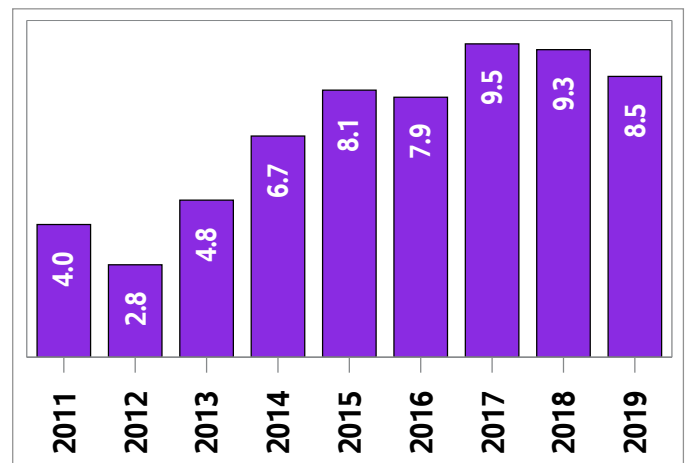
New Listings (February only)



Average Days on Market (February only)

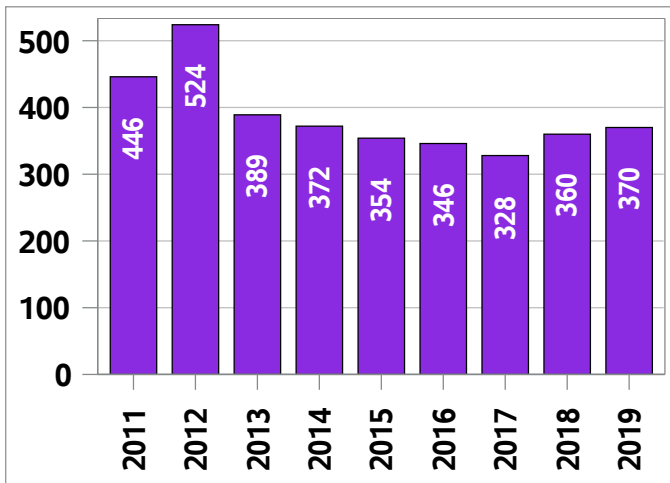


Months of Inventory (February only)

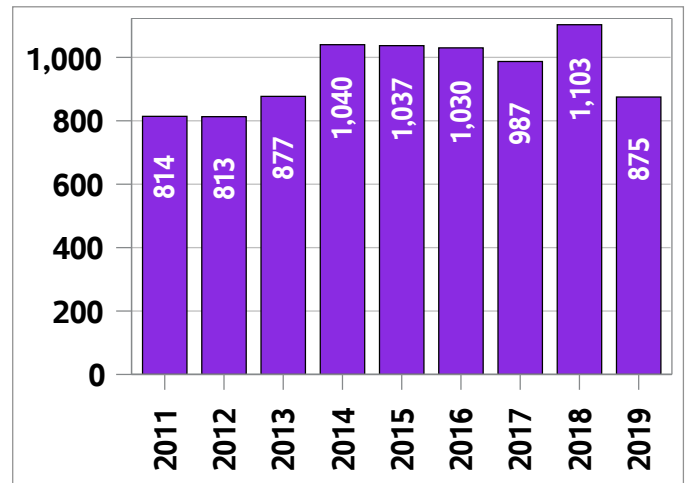


Regina City and Region MLS® Residential Market Activity

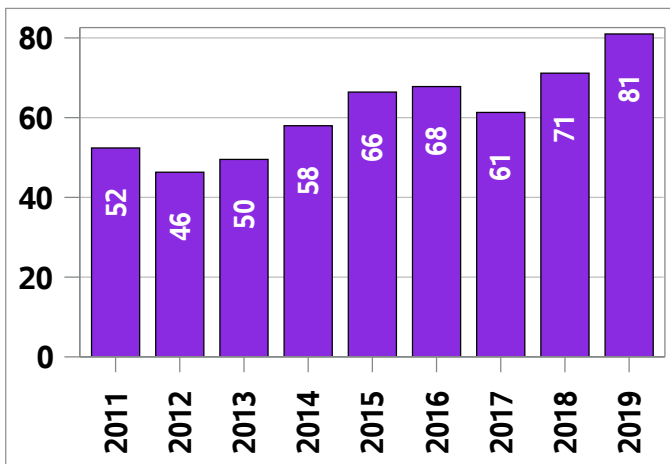
Sales Activity (February Year-to-date)



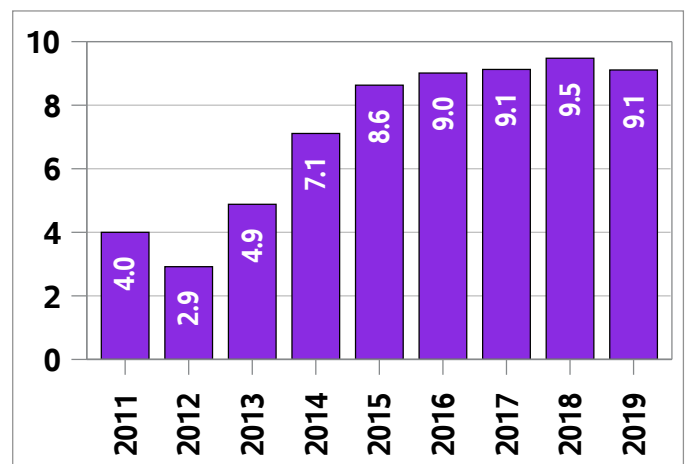
New Listings (February Year-to-date)



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



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



Regina City and Region MLS® Residential Market Activity

Actual	February 2019	Compared to ⁵					
		February 2018	February 2017	February 2016	February 2014	February 2012	February 2009
Sales Activity	197	4.2	20.1	-3.4	-5.7	-30.4	25.5
Dollar Volume (\$)	\$60,539,860	4.3	19.4	-5.7	-5.5	-27.5	65.5
New Listings	384	-27.5	-23.5	-32.9	-27.0	-7.5	-22.9
Sales to New Listings Ratio ¹	51	35.7	32.7	35.7	39.7	68.2	31.5
Months of Inventory ²	8.5	9.3	9.5	7.9	6.7	2.8	8.1
Average Price (\$)	\$307,309	0.0	-0.6	-2.3	0.3	4.1	31.9
Sale to List Price Ratio	95.2	94.6	95.4	95.5	96.9	96.9	95.2
Average Days on Market	80.0	63.8	59.1	67.4	52.6	43.6	51.7

Year-to-date	February 2019	Compared to ⁵					
		February 2018	February 2017	February 2016	February 2014	February 2012	February 2009
Sales Activity	370	2.8	12.8	6.9	-0.5	-29.4	2.5
Dollar Volume (\$)	\$109,747,817	2.3	9.3	1.1	-5.1	-28.3	32.5
New Listings	875	-20.7	-11.3	-15.0	-15.9	7.6	-4.4
Sales to New Listings Ratio ³	42	32.6	33.2	33.6	35.8	64.5	39.5
Months of Inventory ⁴	9.1	9.5	9.1	9.0	7.1	2.9	6.6
Average Price (\$)	\$296,616	-0.5	-3.1	-5.4	-4.6	1.5	29.3
Sale to List Price Ratio	94.5	94.7	95.5	95.4	96.6	97.0	95.0
Average Days on Market	81.0	71.2	61.3	67.8	58.0	46.3	56.5

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

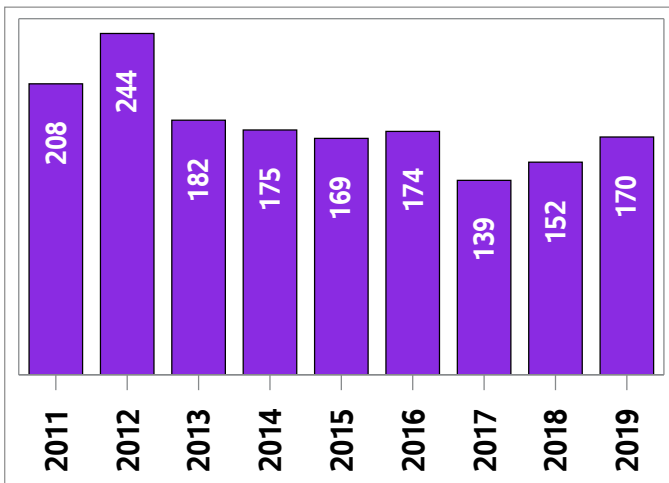
³ Sum of sales from January to current month / sum of new listings from January to current month

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

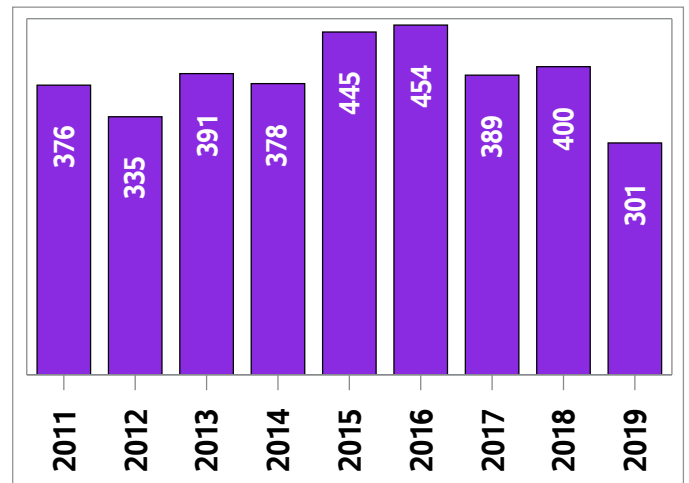
⁵ Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

City of Regina MLS® Residential Market Activity

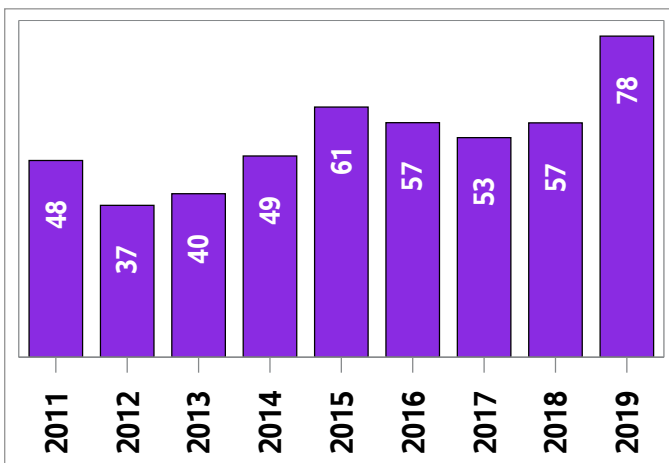
Sales Activity (February only)



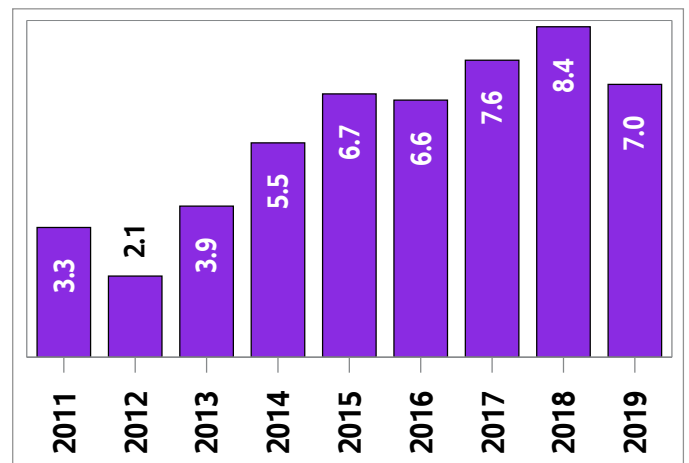
New Listings (February only)



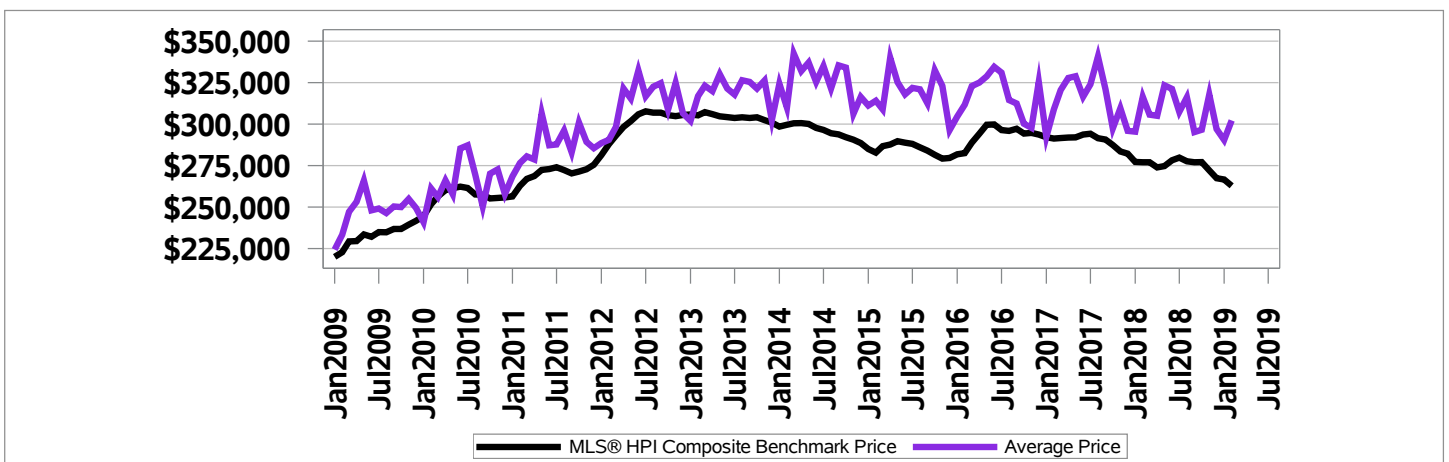
Average Days on Market (February only)



Months of Inventory (February only)

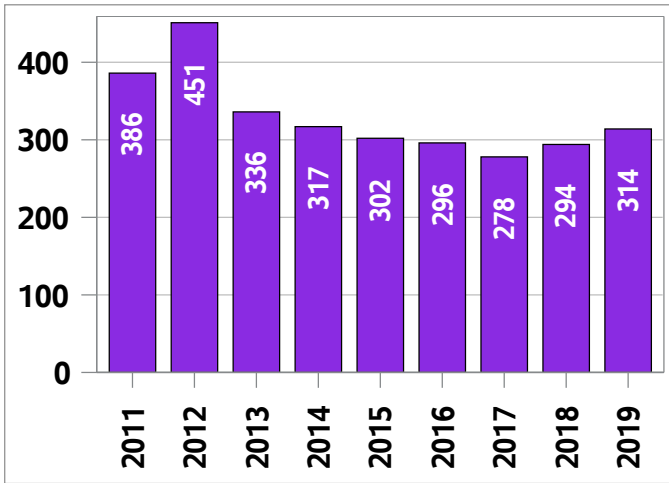


MLS® HPI Benchmark Price and Average Price

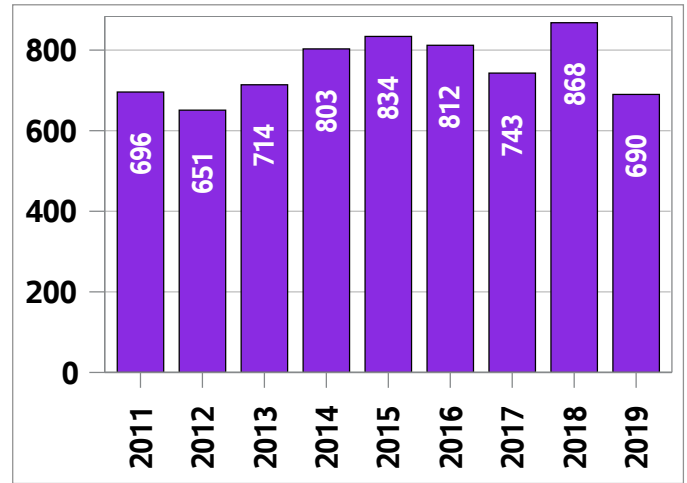


City of Regina MLS® Residential Market Activity

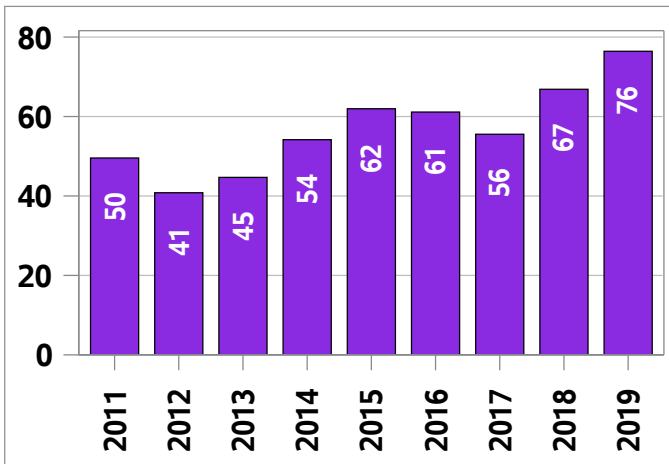
Sales Activity (February Year-to-date)



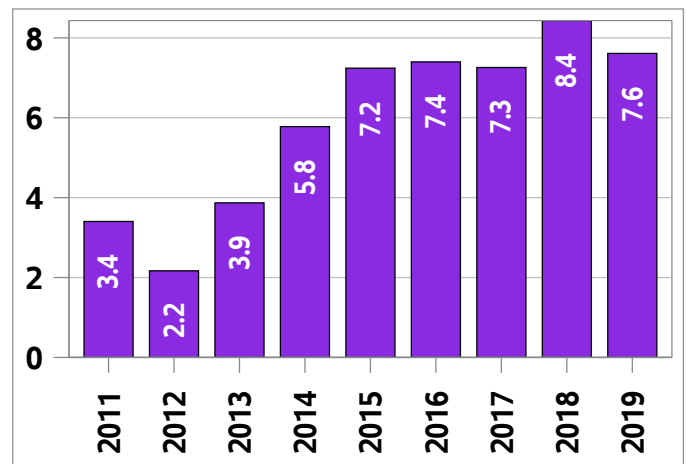
New Listings (February Year-to-date)



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



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



City of Regina MLS® Residential Market Activity

Actual	February 2019	Compared to ⁵					
		February 2018	February 2017	February 2016	February 2014	February 2012	February 2009
Sales Activity	170	11.8	22.3	-2.3	-2.9	-30.3	11.8
Dollar Volume (\$)	\$51,375,610	6.8	19.6	-5.3	-5.3	-27.5	44.9
New Listings	301	-24.8	-22.6	-33.7	-20.4	-10.1	-31.3
Sales to New Listings Ratio ¹	56	38.0	35.7	38.3	46.3	72.8	34.7
Months of Inventory ²	7.0	8.4	7.6	6.6	5.5	2.1	6.8
Average Price (\$)	\$302,209	-4.5	-2.2	-3.0	-2.5	4.0	29.5
Sale to List Price Ratio	94.6	95.6	95.6	95.8	97.1	97.2	95.3
Average Days on Market	77.7	56.7	53.2	56.8	48.7	36.8	52.3

Year-to-date	February 2019	Compared to ⁵					
		February 2018	February 2017	February 2016	February 2014	February 2012	February 2009
Sales Activity	314	6.8	12.9	6.1	-0.9	-30.4	-8.5
Dollar Volume (\$)	\$93,197,268	3.5	11.5	2.0	-7.1	-28.6	19.0
New Listings	690	-20.5	-7.1	-15.0	-14.1	6.0	-13.3
Sales to New Listings Ratio ³	46	33.9	37.4	36.5	39.5	69.3	43.1
Months of Inventory ⁴	7.6	8.4	7.3	7.4	5.8	2.2	5.6
Average Price (\$)	\$296,807	-3.1	-1.3	-3.9	-6.2	2.5	30.0
Sale to List Price Ratio	94.3	95.4	95.8	95.7	96.9	97.2	95.0
Average Days on Market	76.4	66.9	55.5	61.1	54.2	40.8	57.4

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:	February 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	\$262,800	-1.4	-3.4	-5.3	-5.1	-7.0	-12.3	18.0
Single Family	\$272,400	-1.5	-3.7	-5.7	-5.6	-6.6	-12.1	20.2
One Storey	\$262,500	-1.2	-3.6	-5.3	-5.8	-6.0	-11.2	25.0
Two Storey	\$307,500	-2.1	-3.8	-5.3	-4.0	-6.4	-12.5	11.9
Townhouse	\$233,100	1.3	-5.7	-3.0	2.0	-7.8	-11.4	13.3
Apartment	\$168,100	-2.7	0.6	-2.9	-5.9	-11.1	-16.1	-0.7

Benchmark Type:	February 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	\$262,800	\$266,600	\$272,100	\$277,600	\$277,000	\$282,500	\$299,600	\$222,800
Single Family	\$272,400	\$276,600	\$282,800	\$288,900	\$288,600	\$291,800	\$310,000	\$226,600
One Storey	\$262,500	\$265,700	\$272,200	\$277,100	\$278,600	\$279,300	\$295,500	\$210,000
Two Storey	\$307,500	\$314,200	\$319,700	\$324,700	\$320,300	\$328,600	\$351,600	\$274,900
Townhouse	\$233,100	\$230,100	\$247,200	\$240,200	\$228,500	\$252,900	\$263,100	\$205,800
Apartment	\$168,100	\$172,700	\$167,100	\$173,100	\$178,600	\$189,100	\$200,400	\$169,300

