

# ASSOCIATION OF REGINA REALTORS® INC.



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**For immediate release**

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## **RESIDENTIAL SALES STEADY IN NOVEMBER**

Based on activity reported through the Regina and area MLS® System the number of residential sales in November was virtually identical to last year but slightly below longer term historical levels for the month, said the Association of Regina REALTORS® Inc.

There were 241 sales reported during the month in all geographic areas, almost identical to 2015 when 240 sales were reported. The number of sales was below the immediate past 5-year average of 256 and the 10-year average of 248. There were 196 sales reported in the city, up 1% from 2015 when 194 were posted.

For the YTD, 3,323 sales have been recorded in all areas compared to 3,213 in 2015 – a 3% increase.

For November, the MLS® Home Price Index (HPI), a much more accurate measure of housing price trends than average or median price, reported a composite residential price of \$292,100 and index of 273 in the city, up 5.4% from 2015's \$277,100 and 259. This continues to indicate that a good portion of the price losses that had been occurring since 2013 have been recaptured. The HPI measures residential price trends based on four benchmark home types, with the index set at a base of 100 for January 2005.

The average sales price in all market areas for the month was \$297,980, down 4% from \$309,435 recorded in 2015. The average in the city was \$297,151, a decrease of 7% from \$320,765 in 2015.

The YTD average price in all areas was \$312,067, on par with 2015's \$312,985. In the city, the YTD average was \$317,241, down 1% from 2015's \$319,924.

Sales dollar volume of \$71.8M was posted in all geographic areas, down 3% from 2015's \$74.3M. Dollar volume in the city of \$58.2M declined 6% from last year's \$62.2M.

In the city there were 1,065 homes for sale at the end of the month, a decrease of 8% from last year's 1,158. About 28% of active listings in the city are condos. This is the lowest number of active listings in the city since January.

There were 467 new listings placed on the MLS® System during the month in all geographic areas, down 1% from 2015's 471. In the city 356 listings were added, down 5% from 373 in 2015.

The ratio of firm sales to new listings for the month was 55% in the city and 52% in all geographic areas. Balanced market conditions are generally in the 40-60% range – below 40% is considered to be a buyer's market while above 60% is considered to be a market favouring sellers.

Homes that sold in the city were on the market for an average 41 days before selling. This compares to 47 days in 2015.

“November results continue to be an indication of how steady and stable the housing market is locally. Both demand and supply levels are very consistent with recent years' results for the month,” said Gord Archibald, Chief Executive Officer of the Association of Regina REALTORS® Inc.

“As we approach the end of 2016, we anticipate that sales for the year will be up marginally over 2015 and inventory levels will be down slightly. Although the slowdown in the economy during the last couple of years has had a dampening effect on demand, the housing market has adjusted to changing conditions without any significant fallout,” concluded Archibald.

***The Association operates the Multiple Listing Service® System in Regina and area, and publishes the Regina 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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**Association of Regina REALTORS® Inc.**  
 MLS® System Residential Statistical Summary  
 November 2016

Regina City - MLS® Districts 1-5						
	2015 - MO	2016 - MO	Y/Y%	2015 - YTD	2016 - YTD	Y/Y%
<b>TOTAL SALES</b>	194	196	1.0%	2,620	2,710	3.4%
<b>TOTAL SALES VOLUME</b>	\$62,228,505	\$58,241,526	-6.4%	\$838,201,525	\$859,724,323	2.6%
<b>NEW LISTINGS</b>	373	356	-4.6%	5,517	5,112	-7.3%
<b>ACTIVE LISTINGS</b>	1,158	1,065	-8.0%			
<b>SALES TO NEW LISTINGS RATIO</b>	52.0%	55.1%	5.9%	47.5%	53.0%	11.6%
<b>SALES \$ / LIST \$</b>	95.3%	96.4%	1.1%	96.5%	96.7%	0.2%
<b>AVERAGE DOM</b>	47	41	-12.8%	43	42	-2.3%
<b>HPI BENCHMARK PRICE</b>	\$277,100	\$292,100	5.4%			
<b>MEDIAN PRICE</b>	\$297,250	\$288,450	-3.0%	\$302,000	\$304,000	0.7%
<b>AVERAGE PRICE</b>	\$320,765	\$297,151	-7.4%	\$319,924	\$317,214	-0.8%
<b>HPI INDEX</b>	258.7	272.7	5.4%			
Regina and Area Total Residential MLS®						
<b>TOTAL SALES</b>	240	241	0.4%	3,213	3,323	3.4%
<b>TOTAL SALES VOLUME</b>	\$74,264,505	\$71,813,279	-3.3%	\$1,005,621,991	\$1,036,999,439	3.1%
<b>NEW LISTINGS</b>	471	467	-0.8%	7,491	7,081	-5.5%
<b>ACTIVE LISTINGS</b>	1,840	1,773	-3.6%			
<b>SALES TO NEW LISTINGS RATIO</b>	51.0%	51.6%	1.3%	42.9%	46.9%	9.4%
<b>SALES \$ / LIST \$</b>	94.8%	96.0%	1.2%	96.2%	96.4%	0.2%
<b>AVERAGE DOM</b>	55	51	-7.3%	48	47	-2.1%
<b>AVERAGE PRICE</b>	\$309,435	\$297,980	-3.7%	\$312,985	\$312,067	-0.3%

Source: Saskatchewan MLS® System



**Association of Regina REALTORS® Inc.**  
**MLS® Home Price Index Summary Report**  
*November 2016*

	November 2016		Percent Changes							
	Benchmark Price	Index (HPI)	One Month	Three Months	Six Months	One Year	Three Years	Five Years	Ten Years	
<b>ARR - CITY OF REGINA</b>										
<b>Composite</b>	292,100	272.7	0.1	-0.8	-1.9	5.4	-3.3	7.4	131.7	
<b>Single Family</b>	302,000	275.0	-0.5	-1.3	-2.7	6.2	-3.0	7.9	134.0	
<b>1 Storey</b>	291,300	287.8	-0.3	-0.9	-2.8	8.2	-0.7	11.9	147.0	
<b>2 Storey</b>	333,800	246.2	-1.0	-2.2	-2.1	2.1	-7.6	-0.4	104.0	
<b>Townhouse</b>	256,800	263.1	2.1	3.8	3.2	4.8	-4.6	7.6	131.2	
<b>Apartment</b>	186,400	250.9	7.0	3.2	4.6	-3.9	-7.9	0.2	106.2	

The MLS® HPI measures price trends over four property type categories, as outlined above.

- **Single Family** - Composite of One- and Two-storey single family homes.
- **Composite** - includes all homes used in models, including One- and Two-storey single family homes, Townhouses and Apartments

Sales transactions reported through the MLS® System of the Association of Regina REALTORS(R) Inc. are the source of data on which the MLS® HPI is estimated.

The base (reference) period against which indices are compared for all property types in the MLS® HPI is **January 2005**. The base index is **100**. Ex. An HPI value of 250 indicates a 150% price increase from January 2005.

**Benchmark Price** = comparison of price levels

**Home Price Index (HPI)** = assessment of price growth (retraction)



- HPI
- Benchmark

- Value
- Percent change

HPI by Timeframe and Property Type: Composite

	November 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Regina</b>	272.7	272.5	274.8	278.0	258.7	282.0	253.9
<b>Estevan</b>	277.0	289.6	294.0	283.9	279.7	306.0	275.4
<b>Swift Current</b>	301.5	290.9	306.5	293.6	271.4	259.9	221.3
<b>Weyburn</b>	285.7	301.3	305.1	292.1	288.4	316.2	259.7
<b>Yorkton</b>	225.3	234.6	243.2	259.3	257.4	268.4	203.2
<b>Moose Jaw</b>	307.3	309.4	318.3	302.0	302.5	300.4	244.5

Source: Association of Regina REALTORS® Inc

# MLS® Home Price Index



HPI or Benchmark  
(Applies to all tabs)

HPI

Benchmark

Value or percent change  
(Applies only to this tab)

Value

Percent change

Property Type  
Composite

## Benchmark by Timeframe and Property Type: Composite

	November 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Regina</b>	\$292,100	\$291,800	\$294,300	\$297,700	\$277,100	\$302,000	\$271,900
<b>Estevan</b>	\$267,600	\$279,800	\$284,000	\$274,200	\$270,200	\$295,600	\$266,000
<b>Swift Current</b>	\$279,800	\$270,000	\$284,400	\$272,500	\$251,900	\$241,200	\$205,400
<b>Weyburn</b>	\$250,000	\$263,600	\$267,000	\$255,600	\$252,400	\$276,700	\$227,200
<b>Yorkton</b>	\$200,100	\$208,300	\$216,000	\$230,300	\$228,600	\$238,300	\$180,400
<b>Moose Jaw</b>	\$227,700	\$229,300	\$235,900	\$223,800	\$224,200	\$222,600	\$181,200

Source: Association of Regina REALTORS® Inc

