

# ASSOCIATION OF REGINA REALTORS® INC.



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**For immediate release**

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## **JANUARY RESIDENTIAL SALES AND HOME PRICES MOVE IN OPPOSITE DIRECTION**

2018 residential sales are off to a solid start when compared with 2017 and 2016 based on the Regina and area MLS® System activity in January, said the Association of Regina REALTORS® Inc.

There were 172 sales reported during the month in all geographic areas, up 4.8% from 2017 when 164 sales were reported. There were 143 sales reported in the city, an increase of 2.8% from 2017 when 139 sales occurred. The number of sales in the city was above the five-year average of 139 but below the ten-year average of 162 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 \$279,400 and index of 258.8 in the city, down 4.85% from \$293,600 one year ago. The Benchmark price continued its move in a downward direction, indicating increasing downward pressure on home prices due predominately to elevated supply levels. Over the last five years, the Benchmark price is down 9%. 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. Sales volume of \$49.4M was posted in all geographic areas, up just 0.36% from 2017's \$49.6. Dollar volume in the city of \$42.1M was up 3.7% from 2017's \$40.6M. Interestingly there were six more residential properties sold in January in the \$500,000 to \$750,000 price range compared to 2017 and five more in the \$450,000 to \$500,000 price range.

In the city, there were 1,133 active residential listings on the market at the end of January, up over 20% from 2017's 952.

There were 570 new listings placed on the MLS® System during the month in all geographic areas, up 17.7% from 2017's 485. In the city, 468 were posted, up 32.4% from 354 in 2017.

The ratio of sales to new listings for the month was 30% in both the city and all geographic areas. These relatively lower sales to list ratios tend to point to buyer's market conditions, however with a lower number of sales transactions typically occurring during the month of January, it would be premature to make that assessment. Balanced market conditions are generally in the 40-60% range – below 40% is considered to be a buyer's market - above 60% is considered to be a market favouring sellers.

“We continued to see the trend which began in 2017 of active listing inventory increasing in the city. This is contributing towards buyer's market conditions for some property types. There is an ample supply of condos with it accounting for about 28% of total active listings”, said Gord Archibald, Chief Executive Officer of the Association of Regina REALTORS® Inc.

“On the demand side, we were pleased with the number of sales during the month. We're off to a reasonably good start when compared to the last two years”, 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

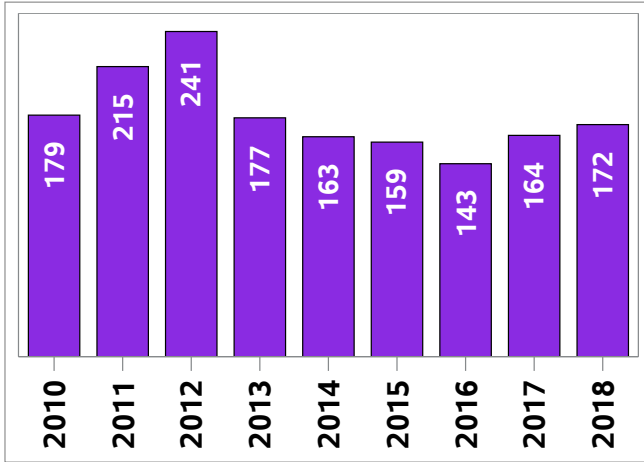
306-791-2705

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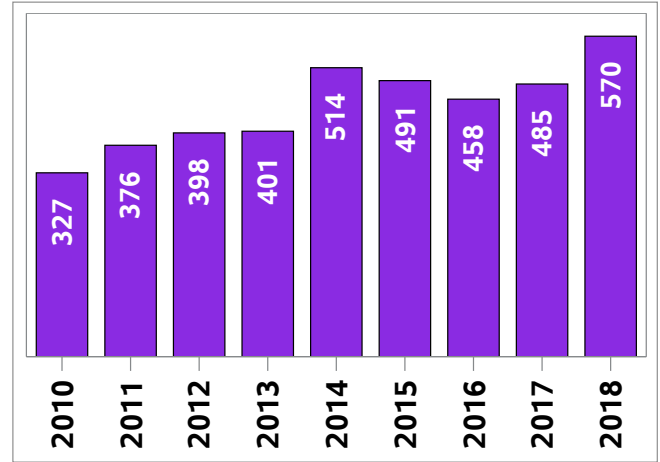
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## Regina City and Region MLS® Residential Market Activity

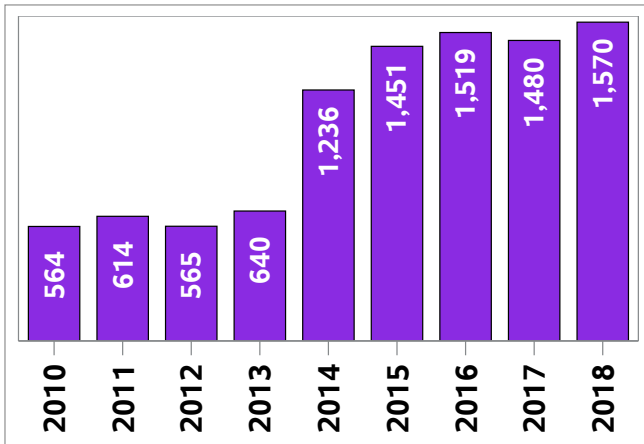
Sales Activity (January only)



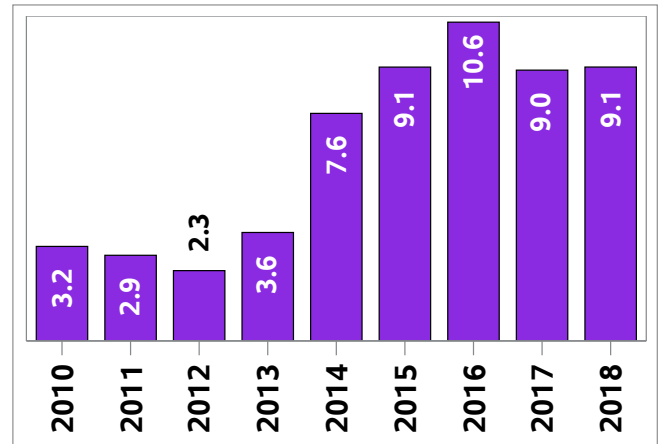
New Listings (January only)



Active Listings (January only)



Months of Inventory (January only)



## Regina City and Region MLS® Residential Market Activity

Actual	January 2018	Compared to <sup>6</sup>					
		January 2017	January 2016	January 2015	January 2013	January 2011	January 2008
Sales Activity	172	4.9	20.3	8.2	-2.8	-20.0	-38.8
Dollar Volume (\$)	\$49,463,983	-0.4	10.8	3.6	-8.1	-12.0	-13.8
New Listings	570	17.5	24.5	16.1	42.1	51.6	104.3
Active Listings	1,570	6.1	3.4	8.2	145.3	155.7	588.6
Sales to New Listings Ratio <sup>1</sup>	30.2	33.8	31.2	32.4	44.1	57.2	100.7
Months of Inventory <sup>2</sup>	9.1	9.0	10.6	9.1	3.6	2.9	0.8
Average Price (\$)	\$287,581	-5.0	-7.9	-4.2	-5.4	10.0	40.8
Sales to List Price Ratio <sup>3</sup>	94.9	95.6	95.2	94.9	96.6	96.7	99.4
Median Days on Market <sup>4</sup>	64.0	49.0	59.0	52.0	45.0	40.0	5.0

<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> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year

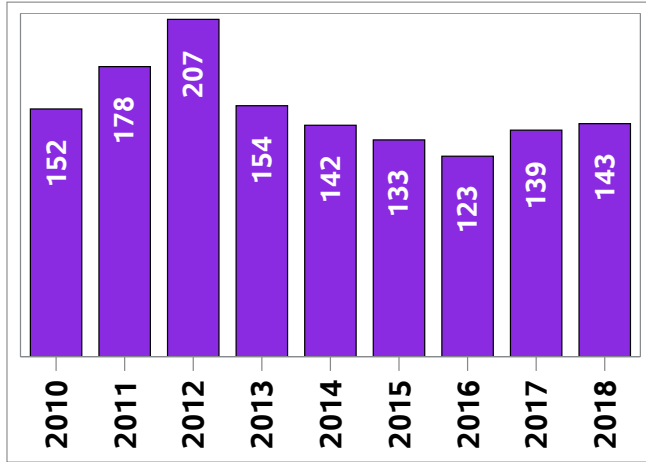
<sup>4</sup> Sum of sales from January to current month / sum of new listings from January to current month

<sup>5</sup> Average active listings from January to current month / average sales from January to current month

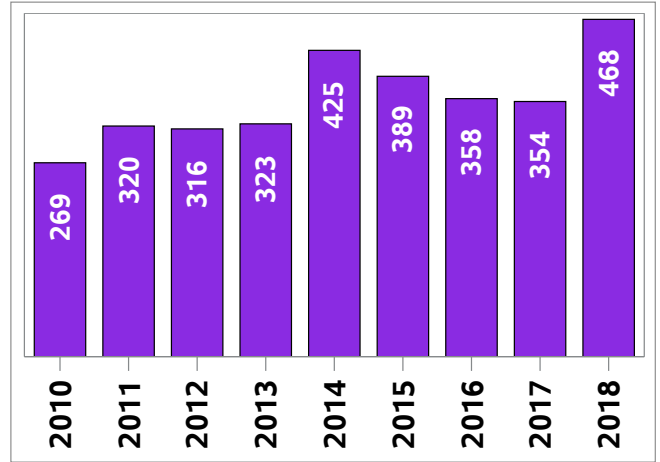
<sup>6</sup> Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

# City of Regina MLS® Residential Market Activity

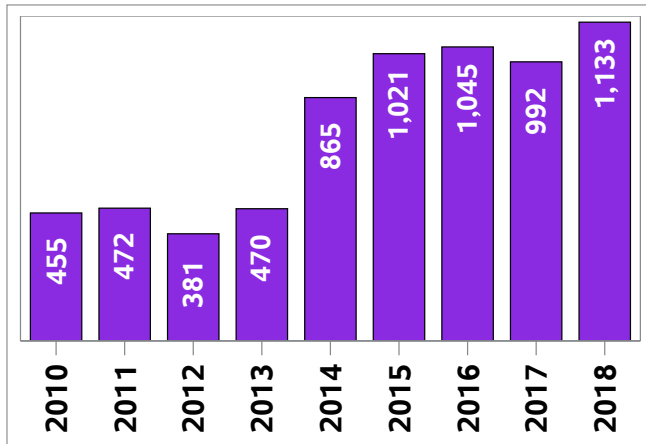
Sales Activity (January only)



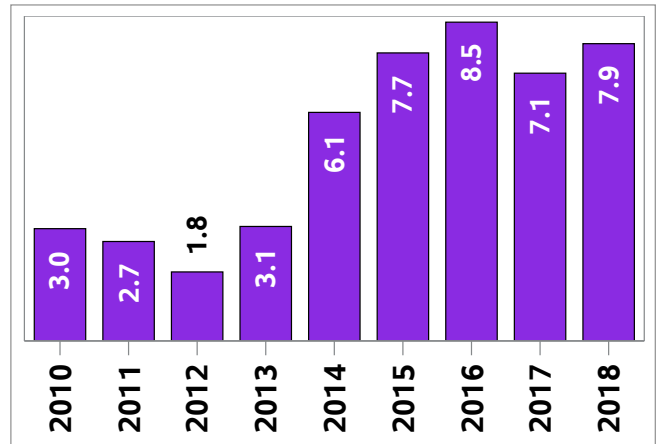
New Listings (January only)



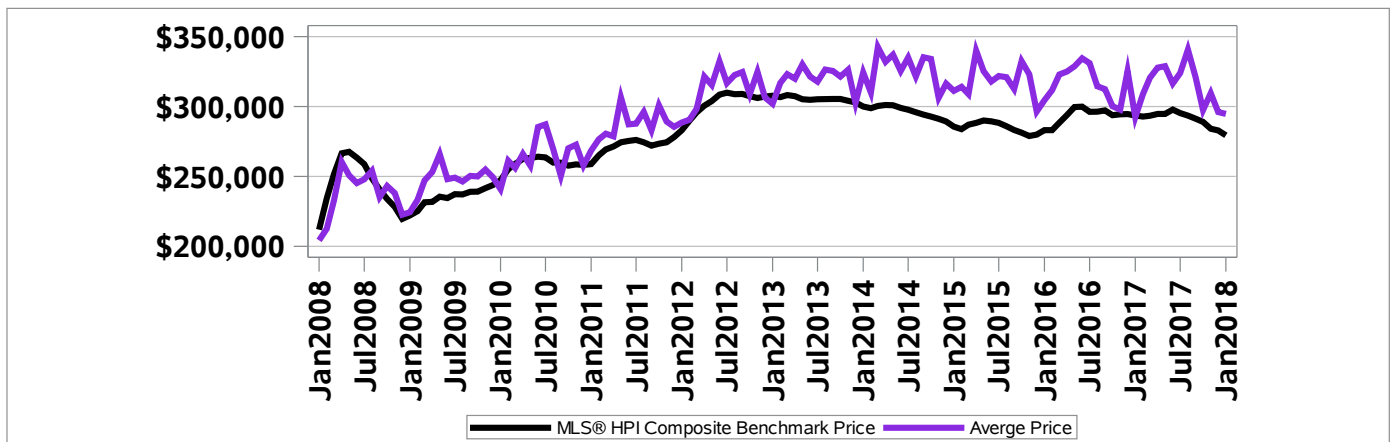
Active Listings (January only)



Months of Inventory (January only)



MLS® HPI Benchmark Price and Average Price



## City of Regina MLS® Residential Market Activity

Actual	January 2018	Compared to <sup>6</sup>					
		January 2017	January 2016	January 2015	January 2013	January 2011	January 2008
Sales Activity	143	2.9	16.3	7.5	-7.1	-19.7	-49.1
Dollar Volume (\$)	\$42,145,108	3.7	12.5	1.8	-9.4	-11.8	-26.6
New Listings	468	32.2	30.7	20.3	44.9	46.2	67.7
Active Listings	1,133	14.2	8.4	11.0	141.1	140.0	399.1
Sales to New Listings Ratio <sup>1</sup>	30.6	39.3	34.4	34.2	47.7	55.6	100.7
Months of Inventory <sup>2</sup>	7.9	7.1	8.5	7.7	3.1	2.7	0.8
Average Price (\$)	\$294,721	0.8	-3.2	-5.3	-2.4	9.8	44.3
Sales to List Price Ratio <sup>3</sup>	95.2	95.9	95.4	95.2	96.7	96.1	99.4
Median Days on Market <sup>4</sup>	67.0	47.0	62.0	52.0	42.0	40.5	5.0

<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> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year

<sup>4</sup> Sum of sales from January to current month / sum of new listings from January to current month

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<sup>6</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

MLS® Home Price Index Benchmark Price							
Benchmark Type:	January 2018	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$279,400	-1.2	-3.3	-5.4	-4.8	-2.2	-9.2
Single Family	\$291,600	-1.7	-3.5	-5.4	-4.5	-0.2	-7.3
One Storey	\$279,700	-2.6	-2.8	-4.7	-5.1	2.5	-4.4
Two Storey	\$326,000	0.5	-5.2	-7.1	-3.4	-5.6	-12.8
Townhouse	\$231,100	1.9	-3.1	-7.8	-8.6	-12.3	-15.0
Apartment	\$175,400	1.9	-1.0	-3.5	-6.3	-14.1	-22.5

### MLS® HPI Benchmark Price

