

# ASSOCIATION OF REGINA REALTORS® INC.



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**For immediate release**

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## **RESIDENTIAL MARKET STEADY IN MARCH**

Residential sales through the Regina and area Multiple Listing Service® System in March were similar to 2016 levels, and on par with the five-year average, said the Association of Regina REALTORS® Inc.

There were 298 sales reported during the month in all geographic areas, down 1% from 2016 when 301 sales were reported. The number of sales was close to the immediate past five-year average of 299, but below the past 10-year average of 320. There were 247 sales reported in the city, a decrease of 2% from 2016 when 252 sales were posted.

For the year-to-date (YTD), 636 homes have been sold in all geographic areas compared to 656 in 2016—a 3% decline. 532 homes have sold in the city, also down 3% from 551 sales a year ago.

Based on sales activity in March, 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 \$291,300 and index of 272 in the city. These numbers are up 1.7% from \$286,300, reported one year ago. This indicates that residential property values have risen in Regina over the past year, although are still down 2.2% from three 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.

The average sales price in all market areas for the month was \$316,341, up 3% from \$308,471 recorded in 2016. The average in the city was \$318,830, up 0.5% from last year's \$317,327. The YTD average sales price was \$307,238 in all areas and \$306,036 in the city.

Sales volume of \$94.3M was posted in all geographic areas for the month, an increase of 2% from 2016's \$92.8M. For the YTD, dollar volume was \$195.4M, down 4% from last year's \$202.6M.

For all MLS® System geographic areas there were 1,930 active residential listings on the market at the end of March, up 3% from 2016's 1,875. In the city there were 1,203 homes for sale, an increase of 2%

from last year's 1,179. These figures are indications of higher active listings in the market area. About 30% of listings in the city are condos.

There were 810 new listings placed on the MLS® System during the month in all geographic areas, an increase of 18% from 688 in 2016. 607 were posted in the city, up 21% from last year's 503. For the YTD, 1,856 have been added to the system in all market areas compared to 1,781 a year ago—a 4% increase.

The ratio of firm sales to new listings for the month was 41% in the city and 37% in all geographic areas. 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.

“The number of sales taking place in March was the highest so far this year. Sales were consistent with activity over the last few years—all in all, it was a decent month. It's certainly in line with similar economic conditions we've been experiencing locally in recent years”, said Gord Archibald, Chief Executive Officer of the Association of Regina REALTORS® Inc.

“With inventory levels increasing, there is currently a good number of listings for buyers to choose from on the market”, concluded Archibald.

***The Association operates the Multiple Listing Service® System in Regina and area, and publishes the South 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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**Association of Regina REALTORS® Inc.**  
 MLS® System Residential Statistical Summary  
 March 2017

Regina City - MLS® Districts 1-5						
	2016 - MO	2017 - MO	Y/Y%	2016 - YTD	2017 - YTD	Y/Y%
<b>TOTAL SALES</b>	252	247	-2.0%	551	532	-3.4%
<b>TOTAL SALES VOLUME</b>	\$79,966,342	\$78,750,928	-1.5%	\$171,886,185	\$162,811,113	-5.3%
<b>NEW LISTINGS</b>	503	607	20.7%	1,332	1,361	2.2%
<b>ACTIVE LISTINGS</b>	1,179	1,203	2.0%			
<b>SALES TO NEW LISTINGS RATIO</b>	50.1%	40.7%	-18.8%	41.4%	39.1%	-5.5%
<b>SALES \$ / LIST \$</b>	96.6%	97.0%	0.4%	96.4%	96.7%	0.3%
<b>AVERAGE DOM</b>	48	45	-6.3%	50	46	-8.0%
<b>HPI BENCHMARK PRICE</b>	\$286,300	\$291,300	1.7%			
<b>MEDIAN PRICE</b>	\$301,500	\$300,000	-0.5%	\$295,000	\$281,500	-4.6%
<b>AVERAGE PRICE</b>	\$317,327	\$318,830	0.5%	\$311,953	\$306,036	-1.9%
<b>HPI INDEX</b>	267.3	271.9	1.7%			
Regina and Area Total Residential MLS®						
<b>TOTAL SALES</b>	301	298	-1.0%	656	636	-3.0%
<b>TOTAL SALES VOLUME</b>	\$92,849,797	\$94,269,528	1.5%	\$202,569,040	\$195,403,435	-3.5%
<b>NEW LISTINGS</b>	688	810	17.7%	1,781	1,856	4.2%
<b>ACTIVE LISTINGS</b>	1,875	1,930	2.9%			
<b>SALES TO NEW LISTINGS RATIO</b>	43.8%	36.8%	-15.9%	36.8%	34.3%	-7.0%
<b>SALES \$ / LIST \$</b>	96.0%	96.7%	0.7%	96.0%	96.5%	0.5%
<b>AVERAGE DOM</b>	67	48	-28.4%	77	50	-35.1%
<b>AVERAGE PRICE</b>	\$308,471	\$316,341	2.6%	\$308,784	\$307,238	-0.5%

Source: Saskatchewan MLS® System



**Association of Regina REALTORS® Inc.**  
**MLS® Home Price Index Summary Report**  
*March 2017*

	March 2017		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>	291,300	271.9	0.2	-0.4	-1.3	1.7	-2.2	-0.6	108.0	
<b>Single Family</b>	301,700	274.6	0.0	-0.6	-1.8	1.6	-1.8	0.1	109.9	
<b>1 Storey</b>	289,700	286.3	-0.6	-0.7	-1.8	2.1	-1.4	3.9	118.2	
<b>2 Storey</b>	339,800	250.5	1.4	0.5	-1.1	1.6	-1.0	-7.5	93.3	
<b>Townhouse</b>	254,700	260.9	1.2	1.1	2.9	0.5	-3.3	-2.1	122.8	
<b>Apartment</b>	183,900	247.4	2.4	0.9	3.3	4.5	-7.0	-8.7	79.0	

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)

# 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

	March 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Regina</b>	\$291,300	\$290,600	\$292,500	\$295,200	\$286,300	\$297,700	\$293,100
<b>Estevan</b>	\$250,400	\$247,600	\$258,000	\$289,100	\$271,700	\$300,000	\$291,400
<b>Moose Jaw</b>	\$222,600	\$218,200	\$225,100	\$235,200	\$222,300	\$213,000	\$194,400
<b>Swift Current</b>	\$277,900	\$272,800	\$286,700	\$271,600	\$272,500	\$238,100	\$220,200
<b>Weyburn</b>	\$230,800	\$229,100	\$242,300	\$268,700	\$253,000	\$278,200	\$237,800
<b>Yorkton</b>	\$203,300	\$200,200	\$205,900	\$213,100	\$200,900	\$232,500	\$200,700

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

	March 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Regina</b>	\$291,300	0.22%	-0.44%	-1.34%	1.72%	-2.16%	-0.62%
<b>Estevan</b>	\$250,400	1.13%	-2.96%	-13.39%	-7.85%	-16.54%	-14.08%
<b>Moose Jaw</b>	\$222,600	2.00%	-1.09%	-5.36%	0.13%	4.52%	14.49%
<b>Swift Current</b>	\$277,900	1.87%	-3.08%	2.32%	1.98%	16.73%	26.17%
<b>Weyburn</b>	\$230,800	0.73%	-4.77%	-14.10%	-8.79%	-17.05%	-2.94%
<b>Yorkton</b>	\$203,300	1.55%	-1.25%	-4.58%	1.19%	-12.56%	1.28%

Source: Association of Regina REALTORS® Inc

