

# ASSOCIATION OF REGINA REALTORS® INC.



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For immediate release

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## **SLOWER MARKET CONTINUES IN NOVEMBER**

The total number of residential sales reported through the Regina and area Multiple Listing Service® (MLS®) System in November was up slightly from 2016, but below five and 10-year averages, said the Association of Regina REALTORS® Inc.

There were 239 sales reported in all geographic areas during the month, up 1% from 2016 when 236 sales were recorded. This compares to the immediate past five-year average of 242 and 10-year of 250. In the city there were 198 sales posted, also up 2% from 194 in 2016.

For the year-to-date (YTD) 3,114 sales have occurred in all areas this year, a decrease of 4% from 3,252 in 2016. There have been 2,545 sales in the city, down 5% from 2016's 2,691.

The number of residential listings for sale in the city continued at a high level with 1,334 homes for sale at the end of the month—an all-time high for November but down from 1,445 at the end of October.

The MLS® Home Price Index (HPI) reported a composite residential price of \$284,100 and index of 263.2, down 3.5% from 2016's \$294,400 and 272.7. This is primarily a function of the historically high level of supply on the market relative to demand levels, with the majority of the price loss occurring in the second half of the year. The HPI measures residential price trends based on four benchmark home types, with the index set at a base of 100 for January 2005 and is a much more accurate measure of housing price trends than average or median price.

The average residential price of sales in November in the city was \$309,558, up 4% from \$297,773 last year. For the YTD the average price was \$319,530, similar to last year's \$318,712.

The ratio of firm sales to new listings for the month was 62% in the city and 60% in all geographic areas. For the YTD, the ratio was 47 and 44 respectively. 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.

Homes which did sell during the month sold in an average of 61 days in the city – a substantial increase from 41 days in 2016.

There were 398 new listings posted on the MLS® System during the month, including 319 in the city. This compares to last year when 453 new listings were recorded in all areas and 347 in the city.

“We continued to see the effect of the large number of listings on the market with downward pressure on prices and it taking an average of almost three weeks more for a listing to sell. There is currently a great deal of choice for buyers in most geographic areas and price ranges”, said Gord Archibald, Chief Executive Officer of the Association of Regina REALTORS® Inc.

“With only one more month to go, we are anticipating ending the year on the lower side of sales over the past 10 years”, concluded Archibald.

NOTE: Some miscalculations in the Home Price Index because of misinterpreted benchmark attributes caused an HPI reporting error. These numbers have been corrected and any gains or losses in overall market value are reflected in this release. Please disregard MLS® HPI data reported from July 2017 to November 2017.

***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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For more information, contact:

Gord Archibald, Chief Executive Officer

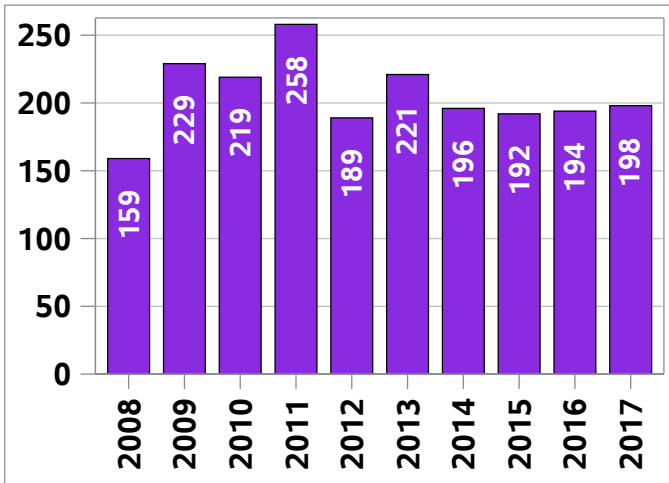
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[GArchibald@ReginaREALTORS.com](mailto:GArchibald@ReginaREALTORS.com)

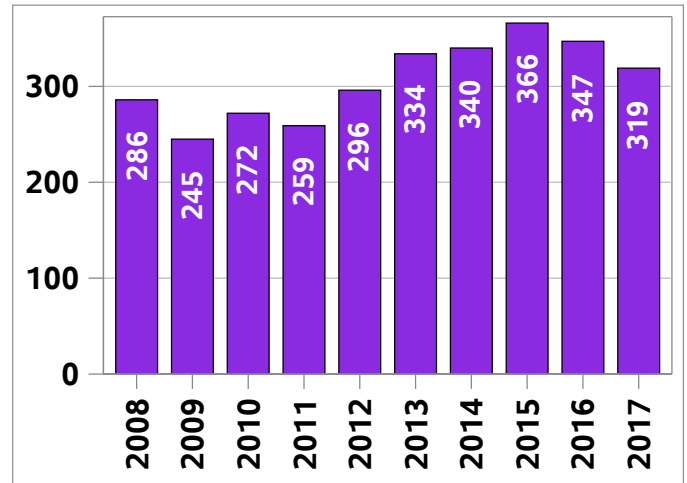
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# City of Regina MLS® Residential Market Activity

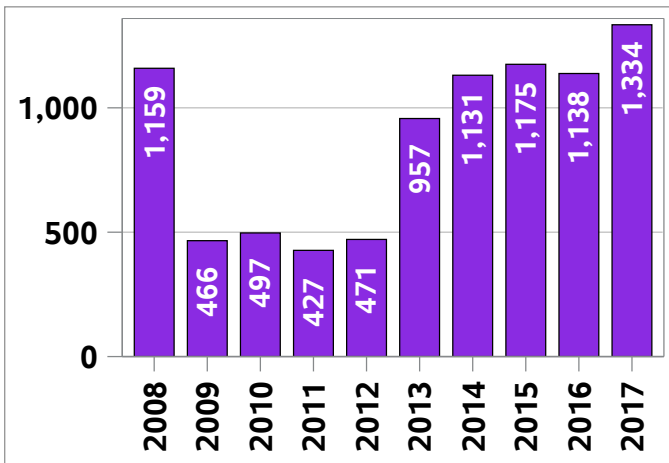
Sales Activity (November only)



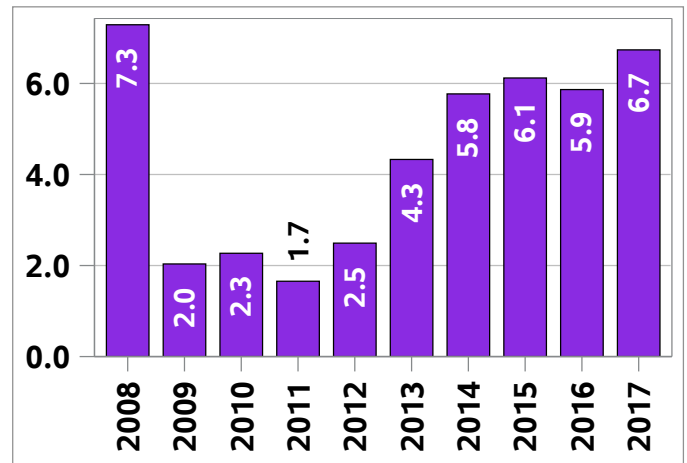
New Listings (November only)



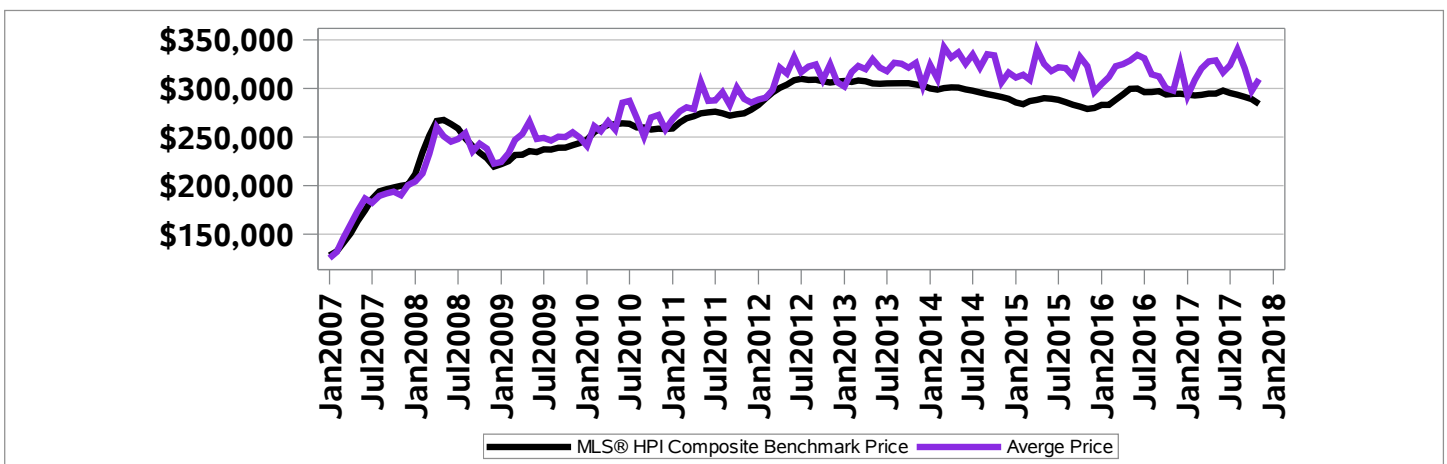
Active Listings (November only)



Months of Inventory (November only)



MLS® HPI Benchmark Price and Average Price

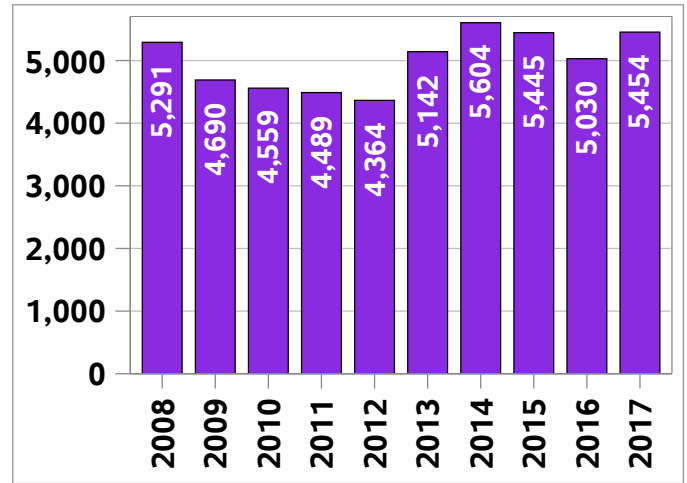


# City of Regina MLS® Residential Market Activity

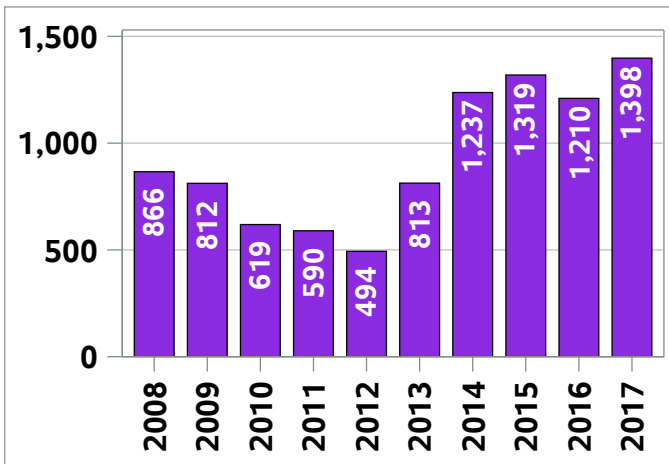
Sales Activity (November Year-to-date)



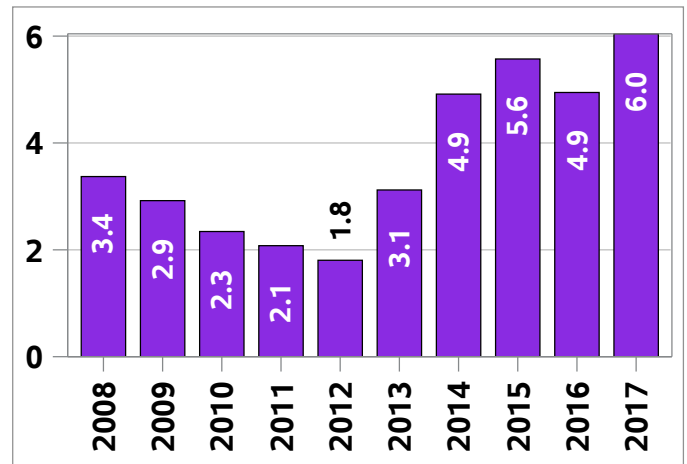
New Listings (November Year-to-date)



Active Listings <sup>1</sup> (November Year-to-date)



Months of Inventory <sup>2</sup> (November Year-to-date)



<sup>1</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>2</sup> Average active listings January to the current month/average of sales January to the current month

## City of Regina MLS® Residential Market Activity

Actual	November 2017	Compared to <sup>6</sup>					
		November 2016	November 2015	November 2014	November 2012	November 2010	November 2007
Sales Activity	198	2.1	3.1	1.0	4.8	-9.6	-18.5
Dollar Volume (\$)	61,292,503	6.1	-1.2	2.1	-0.2	2.6	32.7
New Listings	319	-8.1	-12.8	-6.2	7.8	17.3	20.8
Active Listings	1,334	17.2	13.5	17.9	183.2	168.4	208.8
Sales to New Listings Ratio <sup>1</sup>	62	55.9	52.5	57.6	63.9	80.5	92.0
Months of Inventory <sup>2</sup>	7	5.9	6.1	5.8	2.5	2.3	1.8
Average Price (\$)	309,558	4.0	-4.2	1.1	-4.7	13.5	62.8

Year-to-date	November 2017	Compared to <sup>6</sup>					
		November 2016	November 2015	November 2014	November 2012	November 2010	November 2007
Sales Activity	2,545	-5.4	-2.3	-8.1	-15.4	-12.4	-28.7
Dollar Volume (\$)	813,203,847	-5.2	-2.8	-10.7	-13.9	5.1	32.7
New Listings	5,454	8.4	0.2	-2.7	25.0	19.6	27.9
Active Listings <sup>3</sup>	1,398	15.6	6.0	13.0	183.3	125.9	229.1
Sales to New Listings Ratio <sup>4</sup>	47	53.5	47.8	49.4	68.9	63.7	83.7
Months of Inventory <sup>5</sup>	6	4.9	5.6	4.9	1.8	2.3	1.3
Average Price (\$)	319,530	0.3	-0.6	-2.9	1.8	20.1	86.1

<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> 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

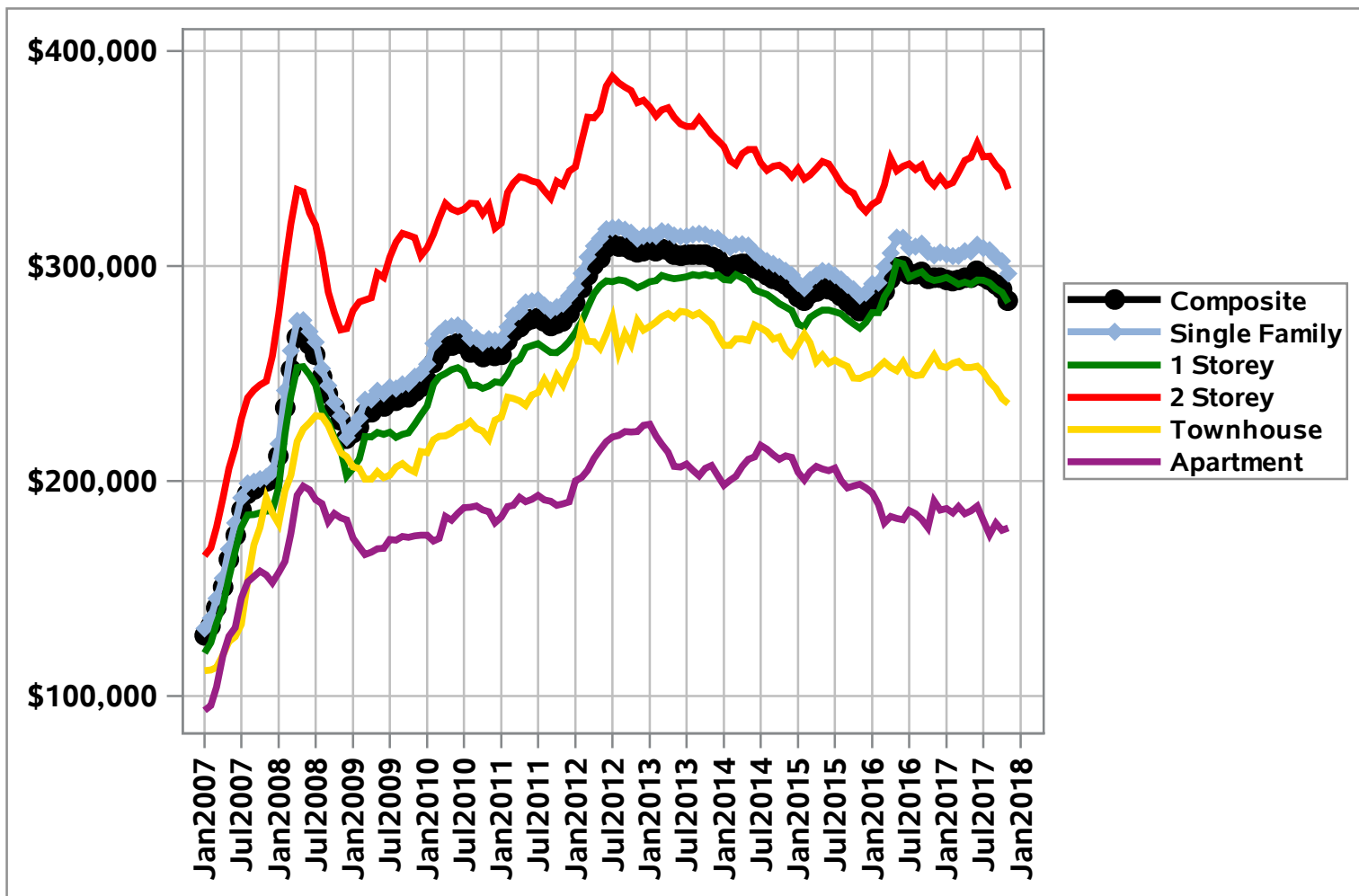
<sup>6</sup> Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

## City of Regina MLS® HPI Benchmark Price

### MLS® Home Price Index Benchmark Price

Benchmark Type:	November 2017	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$284,100	-1.7	-3.2	-3.6	-3.5	-2.4	-7.2
Single Family	\$296,500	-1.9	-3.5	-3.3	-2.8	-0.4	-5.2
One Storey	\$282,900	-1.7	-3.2	-3.0	-3.5	0.7	-2.4
Two Storey	\$335,800	-2.3	-4.4	-4.2	-0.5	-2.6	-10.7
Townhouse	\$236,000	-1.0	-4.1	-6.6	-8.7	-9.6	-14.0
Apartment	\$178,200	0.6	1.8	-4.2	-6.6	-15.8	-20.1

### MLS® HPI Benchmark Price



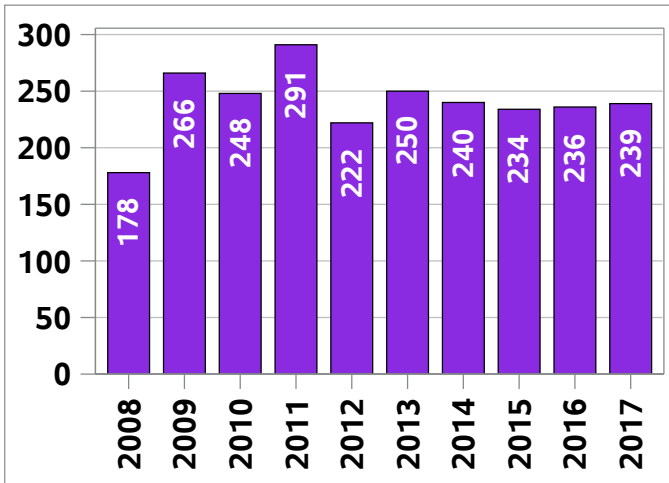
## City of Regina MLS® HPI Benchmark Price

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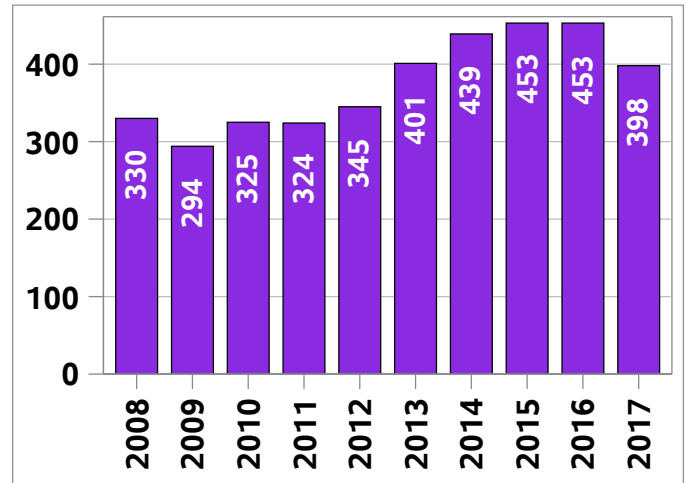
Benchmark Type:	November 2017	Previous Benchmark Prices					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
<b>Composite</b>	<b>\$284,100</b>	\$289,000	\$293,500	\$294,700	\$294,400	\$291,200	\$306,100
<b>Single Family</b>	<b>\$296,500</b>	\$302,300	\$307,400	\$306,700	\$304,900	\$297,800	\$312,700
<b>One Storey</b>	<b>\$282,900</b>	\$287,800	\$292,200	\$291,500	\$293,300	\$280,900	\$289,900
<b>Two Storey</b>	<b>\$335,800</b>	\$343,800	\$351,100	\$350,500	\$337,500	\$344,900	\$376,000
<b>Townhouse</b>	<b>\$236,000</b>	\$238,400	\$246,100	\$252,800	\$258,500	\$261,200	\$274,500
<b>Apartment</b>	<b>\$178,200</b>	\$177,100	\$175,000	\$186,100	\$190,700	\$211,700	\$223,000

# Regina City and Region MLS® Residential Market Activity

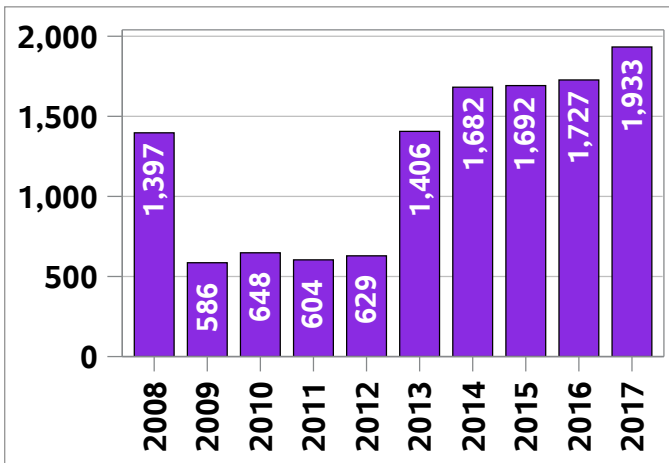
Sales Activity (November only)



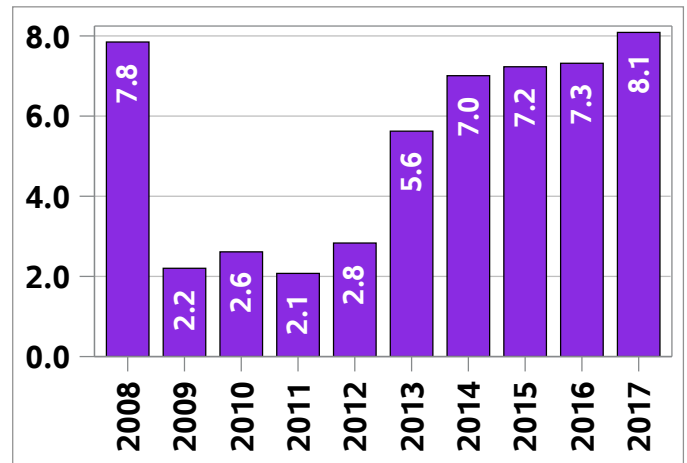
New Listings (November only)



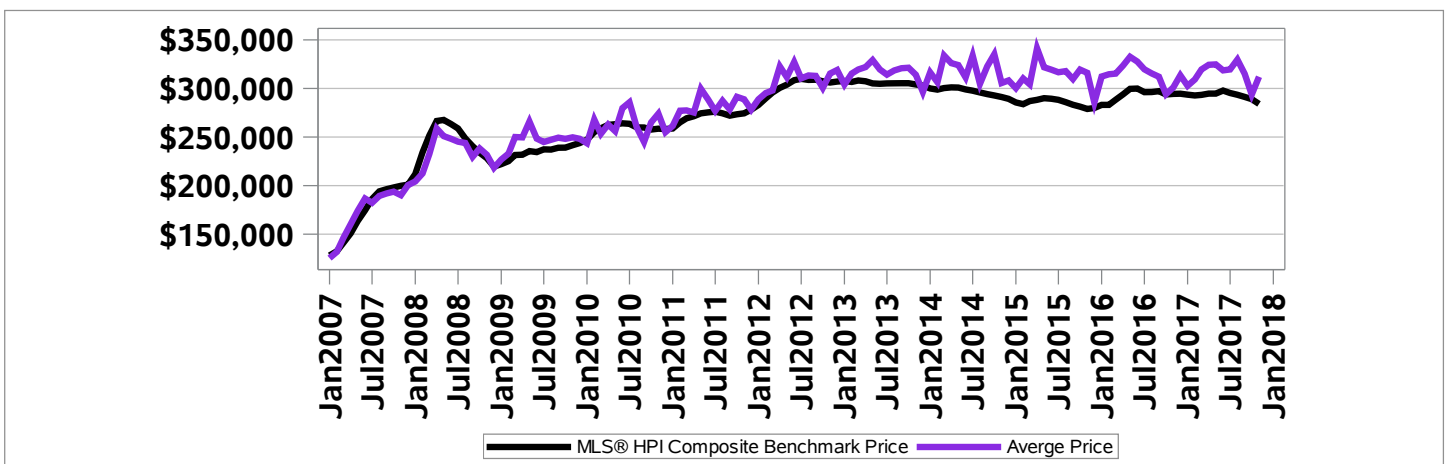
Active Listings (November only)



Months of Inventory (November only)



MLS® HPI Benchmark Price and Average Price



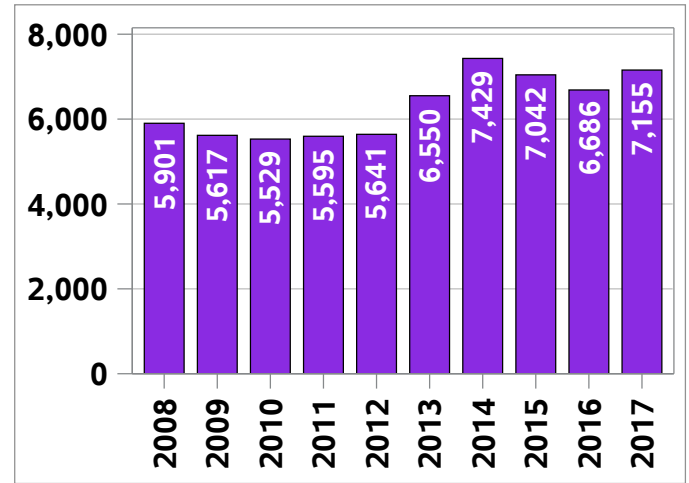


## Regina City and Region MLS<sup>®</sup> Residential Market Activity

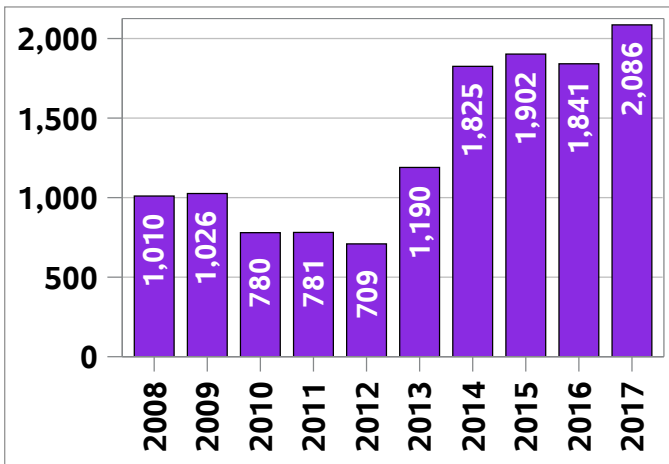
Sales Activity (November Year-to-date)



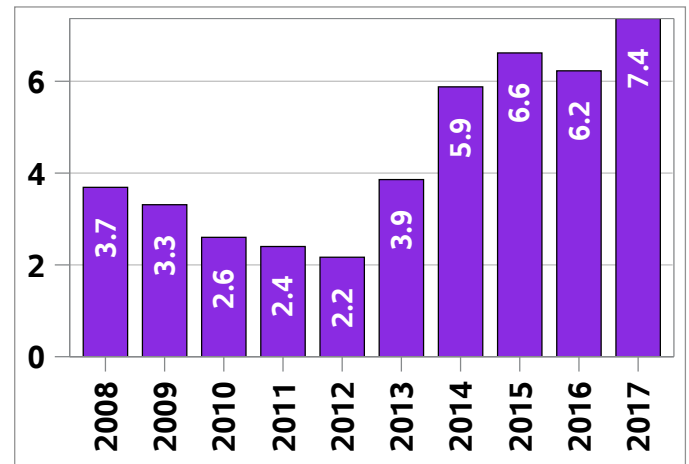
New Listings (November Year-to-date)



Active Listings <sup>1</sup> (November Year-to-date)



Months of Inventory <sup>2</sup> (November Year-to-date)



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## Regina City and Region MLS® Residential Market Activity

Actual	November 2017	Compared to <sup>6</sup>					
		November 2016	November 2015	November 2014	November 2012	November 2010	November 2007
Sales Activity	239	1.3	2.1	-0.4	7.7	-3.6	-1.6
Dollar Volume (\$)	74,580,702	5.0	0.8	1.7	6.5	9.7	61.4
New Listings	398	-12.1	-12.1	-9.3	15.4	22.5	50.2
Active Listings	1,933	11.9	14.2	14.9	207.3	198.3	346.4
Sales to New Listings Ratio <sup>1</sup>	60	52.1	51.7	54.7	64.3	76.3	91.7
Months of Inventory <sup>2</sup>	8	7.3	7.2	7.0	2.8	2.6	1.8
Average Price (\$)	312,053	3.7	-1.3	2.1	-1.0	13.9	64.1

Year-to-date	November 2017	Compared to <sup>6</sup>					
		November 2016	November 2015	November 2014	November 2012	November 2010	November 2007
Sales Activity	3,114	-4.2	-1.5	-8.8	-13.5	-5.6	-12.8
Dollar Volume (\$)	987,669,020	-4.1	-1.6	-9.9	-11.4	13.7	61.2
New Listings	7,155	7.0	1.6	-3.7	26.8	29.4	67.8
Active Listings <sup>3</sup>	2,086	13.3	9.6	14.3	194.2	167.5	390.5
Sales to New Listings Ratio <sup>4</sup>	44	48.6	44.9	46.0	63.8	59.6	83.7
Months of Inventory <sup>5</sup>	7	6.2	6.6	5.9	2.2	2.6	1.3
Average Price (\$)	317,171	0.1	-0.1	-1.2	2.3	20.4	84.8

<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

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