

ASSOCIATION OF REGINA REALTORS® INC.



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2016 SALES UP BUT ENDS ON A SOFT NOTE

The number of sales reported through the Regina and area Multiple Listing Service® System in 2016 was up from 2015—selling prices were up slightly and the number of listings for sale was consistently lower than levels in recent years, said the Association of Regina REALTORS® Inc.

During the year there were 3,481 residential sales reported in all geographic areas, up 3% from 3,388 recorded in 2015. Sales in the city came in at 2,834, an increase of 2% from 2015's 2,765.

The number of active listings for sale on the market, particularly in the city, was consistently lower throughout the year when compared to recent years. This contributed to some inventory shortages particularly with single family homes and upward pressure on prices.

At the end of the year there were 887 listings on the MLS® System in the city, a decrease of 7% from last year's 957. This is the lowest level of active listings in the city since January 2014. Supply peaked at 1,267 listings in July and had been on a steady decline to the end of the year. New listings received on the System in the city for the year totaled 5,324, a decrease of 7% from 2015's 5,727. This is the lowest number of new listings since 2013.

The ratio of total sales to new listings for the year was 53% in the city and 47% in all market areas both up over last year. These ratios indicate a tilt towards a more balanced market when compared to previous years.

Based on sales activity in December, 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 \$292,500 and index of 273.1 in the city. These are up 5.2% from last year's levels of \$278,000 and 259.8 but still down 2.8% 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 year-to-date (YTD) average selling price in the city was \$317,574 compared to \$318,528 in 2015—a decrease of 0.3%. In all geographic areas, the YTD average price was \$312,060—an increase of 0.2% from \$311,284 posted in 2015.

Total sales dollar volume of \$1,086.2M was reported in all geographic areas during the year, up 3% from 2015's \$1,054.6M. Dollar volume in the city was also up at \$900.1M compared to \$880.7M from the previous year—a 2% increase.

For the month of December there were 158 sales posted in all areas, a 10% decrease from 175 in 2015. This compares to the immediate past five-year average of 194 and 10-year average of 183. Sales dollar volume was \$49.3M, up 1% over \$49.0M last year. There were 124 sales recorded in the city, a 14% decline from 145 recorded in 2015.

During the month in the city, homes which sold were on the market for an average of 53 days before selling at an average of 96.3% of the current asking price. This compares to 56 days and 96.2% in 2015.

“Despite economic challenges, the residential market was pretty steady during the year with sales up slightly over 2015 and some upward movement on price mostly due to lower inventory levels,” said Gord Archibald, Chief Executive Officer of the Association.

“Going into 2017, most economic and job growth forecasts for the area remain modest—withstanding any unexpected spike in economic and job growth activity this will contribute to similar market conditions to what we saw in 2016—a steady number of sales and stable prices,” concluded Archibald.

The Association operates the Multiple Listing Service® System in Regina and area. 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.

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For more information, contact:

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Association of Regina REALTORS® Inc.
 MLS® System Residential Statistical Summary
 December 2016

Regina City - MLS® Districts 1-5						
	2015 - MO	2016 - MO	Y/Y%	2015 - YTD	2016 - YTD	Y/Y%
TOTAL SALES	145	124	-14.5%	2,765	2,834	2.5%
TOTAL SALES VOLUME	\$42,529,187	\$40,281,645	-5.3%	\$880,730,712	\$900,005,968	2.2%
NEW LISTINGS	210	212	1.0%	5,727	5,324	-7.0%
ACTIVE LISTINGS	957	887	-7.3%			
SALES TO NEW LISTINGS RATIO	69.0%	58.5%	-15.3%	48.3%	53.2%	10.3%
SALES \$ / LIST \$	94.9%	96.3%	1.5%	96.5%	96.7%	0.3%
AVERAGE DOM	56	53	-5.4%	43	43	0.0%
HPI BENCHMARK PRICE	\$278,000	\$292,500	5.2%			
MEDIAN PRICE	\$288,000	\$314,000	9.0%	\$302,000	\$305,000	1.0%
AVERAGE PRICE	\$293,305	\$324,852	10.8%	\$318,528	\$317,574	-0.3%
HPI INDEX	259.6	273.1	5.2%			
Regina and Area Total Residential MLS®						
TOTAL SALES	175	158	-9.7%	3,388	3,481	2.7%
TOTAL SALES VOLUME	\$49,007,037	\$49,281,568	0.6%	\$1,054,629,028	\$1,086,281,007	3.0%
NEW LISTINGS	305	298	-2.3%	7,796	7,394	-5.2%
ACTIVE LISTINGS	1,543	1,470	-4.7%			
SALES TO NEW LISTINGS RATIO	57.4%	53.0%	-7.6%	43.5%	47.1%	8.3%
SALES \$ / LIST \$	94.6%	96.1%	1.5%	96.1%	96.4%	0.3%
AVERAGE DOM	62	57	-8.1%	49	47	-4.1%
AVERAGE PRICE	\$280,040	\$311,909	11.4%	\$311,284	\$312,060	0.2%

Source: Saskatchewan MLS® System



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

	December 2016		Percent Changes							
	Benchmark Price	Index (HPI)	One Month	Three Months	Six Months	One Year	Three Years	Five Years	Ten Years	
ARR - CITY OF REGINA										
Composite	292,500	273.1	0.2	-0.9	-1.8	5.2	-2.8	6.1	135.6	
Single Family	303,300	276.2	0.4	-1.3	-2.2	6.2	-2.5	7.0	138.9	
1 Storey	291,700	288.2	0.1	-1.1	-2.4	7.2	-0.7	10.8	151.5	
2 Storey	338,100	249.3	1.3	-1.5	-1.4	4.4	-5.7	-1.2	109.9	
Townhouse	251,900	258.1	-1.9	1.8	-0.6	2.4	-4.0	2.3	130.0	
Apartment	182,300	245.3	-2.2	2.3	2.3	-5.2	-7.9	-2.5	102.4	

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 or Benchmark
(Applies to all tabs)

- HPI
 Benchmark

Value or percent change
(Applies only to this tab)

- Value
 Percent change

Property Type
Composite

HPI by Timeframe and Property Type: Composite

	December 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
Regina	273.1	272.7	275.6	278.1	259.6	281.0	257.3
Estevan	267.2	277.0	299.4	289.1	281.2	307.0	283.9
Moose Jaw	303.6	307.3	317.3	317.6	302.2	293.1	249.4
Swift Current	308.9	301.5	292.6	297.6	277.6	254.8	229.8
Weyburn	276.9	285.7	307.0	294.5	285.8	314.2	252.1
Yorkton	231.8	225.3	240.1	248.2	257.5	259.3	206.8

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

	December 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
Regina	\$292,500	\$292,100	\$295,200	\$297,800	\$278,000	\$301,000	\$275,600
Estevan	\$258,100	\$267,600	\$289,200	\$279,300	\$271,600	\$296,600	\$274,200
Moose Jaw	\$225,000	\$227,700	\$235,100	\$235,300	\$223,900	\$217,200	\$184,800
Swift Current	\$286,700	\$279,800	\$271,500	\$276,200	\$257,600	\$236,500	\$213,300
Weyburn	\$242,300	\$250,000	\$268,600	\$257,700	\$250,100	\$274,900	\$220,600
Yorkton	\$205,800	\$200,100	\$213,200	\$220,400	\$228,700	\$230,300	\$183,600

Source: Association of Regina REALTORS® Inc

