

# ASSOCIATION OF REGINA REALTORS® INC.



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For immediate release

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## **SALES DOWN, LISTINGS UP AT 2017 MID-POINT**

The first half of 2017 ended with sales down from last year and the number of active listings for sale in the city reaching all-time highs, said the Association of Regina REALTORS® Inc.

There were 375 residential sales in all geographic areas in June, down 14% from 437 posted in 2016. This was also below the 5-year average of 408 and 10-year average of 393. In the city, 293 sales were reported also down 14% from 2016's 340.

For the year-to-date, 1,697 sales occurred in all areas compared to 1,783 last year for the same period, a decrease of 5%. In the city 1,379 have been reported, a decrease of 6% from 1,471 in 2016.

At the end of June there were 1,577 residential listings on the market inside the city. This represents the highest number for the last ten-year period and likely the highest ever for this market. About 28% of listings are condos.

For June, the MLS® Home Price Index (HPI) reported a composite residential price of \$297,800 and index of 275.9 in the city, down 0.7% from 2016's \$299,900 and 277.8. Despite the slight decrease, this is an indication of underlying stability in prices in this market. 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. There is a \$16,000 difference between the average residential price in Regina and the HPI Benchmark price. The residential average price in the city for June was \$313,937.

A sales dollar volume of \$117.8M was posted in all geographic areas, a decrease of 16% from 2016's \$140.6M. YTD sales volume was \$532.3M for the first half of the year, a decrease of 6% from 565.6M in 2016.

The ratio of firm sales to new listings for the month was 43% in the city. This compares to 61% in 2016. 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.

In the city, listings which did sell during the month sold at 96.7% of asking price in an average of 34 days. This compares to 97.2% and 36 days in 2016.

“At the mid-point of the year, there are two emerging stories to tell about the local market. The first is that economic fundamentals such as job and population growth are continuing to support decent and steady levels of demand. The second is on the supply side with the growing inventory of listings in the city currently reaching an all-time high, said Gord Archibald Chief Executive Officer of the Association of Regina REALTORS® Inc.

“In this market, it's critical that sellers set their asking price for these conditions. Listings that are priced accordingly still have a good chance of being sold. Those which did sell during June sold on average in a little over a month. For buyers, there is plenty of choice in most areas and price ranges,” 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  
 JUNE 2017

Regina City - MLS® Districts 1-5						
	2016 - MO	2017 - MO	Y/Y%	2016 - YTD	2017 - YTD	Y/Y%
TOTAL SALES	340	293	-13.8%	1,471	1,379	-6.3%
TOTAL SALES VOLUME	\$113,446,134	\$91,983,591	-18.9%	\$473,640,967	\$435,771,443	-8.0%
NEW LISTINGS	559	677	21.1%	2,972	3,269	10.0%
ACTIVE LISTINGS	1,267	1,577	24.5%			
SALES TO NEW LISTINGS RATIO	60.8%	43.3%	-28.8%	49.5%	42.2%	-14.8%
SALES \$ / LIST \$	96.9%	96.8%	-0.1%	96.6%	96.8%	0.2%
AVERAGE DOM	36	34	-5.6%	42	39	-7.1%
HPI BENCHMARK PRICE	\$299,900	\$297,800	-0.7%			
MEDIAN PRICE	\$321,000	\$298,950	-6.9%	\$305,000	\$299,900	-1.7%
AVERAGE PRICE	\$333,665	\$313,937	-5.9%	\$321,986	\$316,005	-1.9%
HPI INDEX	277.8	275.9	-0.7%			
Regina and Area Total Residential MLS®						
TOTAL SALES	437	375	-14.2%	1,783	1,697	-4.8%
TOTAL SALES VOLUME	\$140,592,649	\$117,781,341	-16.2%	\$565,596,937	\$532,296,936	-5.9%
NEW LISTINGS	808	947	17.2%	4,213	4,612	9.5%
ACTIVE LISTINGS	2,227	2,620	17.6%			
SALES TO NEW LISTINGS RATIO	54.1%	39.6%	-26.8%	42.3%	36.8%	-13.1%
SALES \$ / LIST \$	96.4%	96.5%	0.2%	96.2%	96.6%	0.4%
AVERAGE DOM	42	40	-4.8%	47	44	-6.4%
AVERAGE PRICE	\$321,722	\$314,084	-2.4%	\$317,216	\$313,669	-1.1%

Source: Saskatchewan MLS® System



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

	JUNE 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>	297,800	275.9	1.1	1.5	1.1	-0.7	-0.4	-3.5	70.6	
<b>Single Family</b>	309,900	279.4	1.1	1.7	1.2	-1.0	1.2	-2.3	71.7	
<b>1 Storey</b>	293,500	288.5	0.7	0.7	-0.1	-2.5	1.6	0.1	75.4	
<b>2 Storey</b>	357,100	260.3	1.9	3.9	4.6	3.1	0.8	-6.9	65.6	
<b>Townhouse</b>	253,400	263.2	0.3	-0.9	0.0	-0.8	-7.0	-5.6	98.6	
<b>Apartment</b>	188,300	249.8	1.2	0.1	1.0	3.4	-10.9	-13.7	42.9	

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

	June 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Regina</b>	\$297,800	\$294,700	\$293,400	\$294,600	\$299,900	\$299,000	\$308,500
<b>Estevan</b>	\$250,900	\$248,400	\$241,200	\$248,900	\$269,600	\$279,700	\$283,000
<b>Moose Jaw</b>	\$232,300	\$234,800	\$222,600	\$225,100	\$235,400	\$220,300	\$205,900
<b>Swift Current</b>	\$292,500	\$288,000	\$277,900	\$286,700	\$276,200	\$245,800	\$227,700
<b>Weyburn</b>	\$240,800	\$235,600	\$230,800	\$242,300	\$257,700	\$267,300	\$267,100
<b>Yorkton</b>	\$199,500	\$199,500	\$203,300	\$205,900	\$220,400	\$238,900	\$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

	June 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Regina</b>	\$297,800	1.06%	1.51%	1.10%	-0.68%	-0.40%	-3.46%
<b>Estevan</b>	\$250,900	1.01%	4.04%	0.82%	-6.95%	-10.28%	-11.34%
<b>Moose Jaw</b>	\$232,300	-1.07%	4.36%	3.23%	-1.29%	5.45%	12.86%
<b>Swift Current</b>	\$292,500	1.55%	5.24%	2.01%	5.88%	19.00%	28.45%
<b>Weyburn</b>	\$240,800	2.23%	4.36%	-0.61%	-6.55%	-9.92%	-9.83%
<b>Yorkton</b>	\$199,500	0.00%	-1.88%	-3.10%	-9.47%	-16.50%	-0.62%

Source: Association of Regina REALTORS® Inc

