

ASSOCIATION OF REGINA REALTORS® INC.



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For immediate release

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LISTINGS UP - SALES AND PRICES STEADY IN REGINA AND AREA

The total number of listings in May, based on activity reported through the Regina and area MLS® System, were up from 2016 levels and represented the highest level of monthly listings so far in 2017, said the Association of Regina REALTORS® Inc.

There were 969 residential listings reported during the month in all geographic areas, up 16% from 2016 when 835 listings were reported. In the city, there were 661 Residential Listings added to the MLS® System in May, up 12% from 589 in 2016.

Inventory in the city is also at a yearly high, at month's end there were 1,464 active listings on the MLS® System compared to 1,257 in 2016, a 16.5% increase. About 30% of the active listings in the city are condominium properties.

On the sales side, year-to-date, 1,324 residential sales have been recorded in all geographic areas compared to 1,346 in 2016 – a 1.6% decrease.

For May, the MLS® Home Price Index (HPI) reported a composite residential price of \$292,900 and index of 273.4 in the city, down 1.7% from 2016's \$297,800 and 278 and down 1.8% over three years. This is an indication of underlying stability in house prices. 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 currently a \$35,000 difference between the average residential price in Regina and the HPI Benchmark price. The residential average price in the city for May was \$328,026.

A sales dollar volume of \$123.1M was posted in all geographic areas, a decrease of 1.6% from 2016's \$125M. Dollar volume in the city of \$102.6M was down 2% from 2016's \$104.8M.

The ratio of firm sales to new listings for the month was 47.4% in the city and 39.7% 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 spring listing season appears to be in full force as inventory levels are now approaching buyer's market territory. Sellers need to be cautious when determining the list price of their property,” said Rob Reynar, Manager of Operations and Member Services of the Association of Regina REALTORS® Inc.

“We are heading into what is traditionally the busiest time of year for the market and despite more inventory, prices are stable so far.” concluded Reynar.

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:

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Association of Regina REALTORS® Inc.
 MLS® System Residential Statistical Summary
 MAY 2017

Regina City - MLS® Districts 1-5						
	2016 - MO	2017 - MO	Y/Y%	2016 - YTD	2017 - YTD	Y/Y%
TOTAL SALES	319	313	-1.9%	1,131	1,087	-3.9%
TOTAL SALES VOLUME	\$104,893,932	\$102,672,022	-2.1%	\$360,194,833	\$344,214,718	-4.4%
NEW LISTINGS	589	661	12.2%	2,413	2,592	7.4%
ACTIVE LISTINGS	1,257	1,464	16.5%			
SALES TO NEW LISTINGS RATIO	54.2%	47.4%	-12.6%	46.9%	41.9%	-10.5%
SALES \$ / LIST \$	96.7%	97.2%	0.5%	96.5%	96.8%	0.3%
AVERAGE DOM	37	34	-8.1%	44	40	-9.1%
HPI BENCHMARK PRICE	\$297,800	\$292,900	-1.6%			
MEDIAN PRICE	\$316,750	\$303,307	-4.2%	\$305,000	\$300,000	-1.6%
AVERAGE PRICE	\$328,821	\$328,026	-0.2%	\$318,475	\$316,665	-0.6%
HPI INDEX	278	273.4	-1.7%			
Regina and Area Total Residential MLS®						
TOTAL SALES	383	385	0.5%	1,346	1,324	-1.6%
TOTAL SALES VOLUME	\$125,089,132	\$123,123,943	-1.6%	\$425,004,288	\$414,992,862	-2.4%
NEW LISTINGS	835	969	16.0%	3,405	3,665	7.6%
ACTIVE LISTINGS	2,204	2,439	10.7%			
SALES TO NEW LISTINGS RATIO	45.9%	39.7%	-13.4%	39.5%	36.1%	-8.6%
SALES \$ / LIST \$	96.4%	97.0%	0.6%	96.2%	96.6%	0.5%
AVERAGE DOM	43	38	-11.6%	48	45	-6.3%
AVERAGE PRICE	\$326,603	\$319,802	-2.1%	\$315,754	\$313,439	-0.7%

Source: Saskatchewan MLS® System



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

	May 2017		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	292,900	273.4	0.0	0.8	0.3	-1.7	-1.8	-2.9	80.1	
Single Family	304,100	276.8	0.1	0.8	0.7	-2.1	-0.8	-1.9	83.0	
1 Storey	290,400	287.0	-0.1	-0.4	-0.3	-3.1	-0.2	0.6	88.9	
2 Storey	346,100	255.2	0.6	3.3	3.7	1.5	-1.2	-6.4	70.6	
Townhouse	249,500	255.6	-1.3	-0.9	-2.9	0.3	-5.0	-2.8	98.0	
Apartment	180,700	243.1	-1.0	0.6	-3.1	1.3	-12.2	-14.4	43.5	

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

HPI by Timeframe and Property Type: Composite

	May 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
Regina	273.4	273.4	271.3	272.7	278.0	278.4	281.5
Estevan	267.0	267.3	256.4	277.1	283.9	303.7	311.0
Moose Jaw	316.8	305.0	294.4	307.3	301.9	297.6	269.6
Swift Current	310.3	307.5	293.9	301.5	293.6	265.6	246.3
Weyburn	269.2	272.2	261.8	285.7	292.1	311.4	271.8
Yorkton	224.7	219.2	225.5	225.3	259.3	266.8	225.9

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

	May 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
Regina	\$292,900	\$292,900	\$290,600	\$292,100	\$297,800	\$298,200	\$301,500
Estevan	\$257,800	\$258,100	\$247,600	\$267,600	\$274,100	\$293,300	\$300,300
Moose Jaw	\$234,800	\$226,100	\$218,200	\$227,800	\$223,800	\$220,600	\$199,900
Swift Current	\$288,000	\$285,400	\$272,800	\$279,800	\$272,500	\$246,500	\$228,600
Weyburn	\$235,600	\$238,200	\$229,100	\$250,000	\$255,600	\$272,500	\$237,900
Yorkton	\$199,500	\$194,600	\$200,200	\$200,000	\$230,200	\$236,900	\$200,600

Source: Association of Regina REALTORS® Inc

MLS® Home Price Index



HPI or Benchmark
(Applies to all tabs)



Value or percent change
(Applies only to this tab)



Property Type
Composite

Benchmark by Timeframe and Property Type: Composite

	May 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
Regina	\$292,900	0.00%	0.77%	0.26%	-1.65%	-1.80%	-2.88%
Estevan	\$257,800	-0.11%	4.13%	-3.64%	-5.95%	-12.08%	-14.15%
Moose Jaw	\$234,800	3.87%	7.61%	3.09%	4.94%	6.45%	17.51%
Swift Current	\$288,000	0.91%	5.58%	2.92%	5.69%	16.83%	25.98%
Weyburn	\$235,600	-1.10%	2.83%	-5.78%	-7.84%	-13.55%	-0.96%
Yorkton	\$199,500	2.51%	-0.35%	-0.27%	-13.34%	-15.78%	-0.53%

Source: Association of Regina REALTORS® Inc

