

ASSOCIATION OF REGINA REALTORS® INC.



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For immediate release

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RESIDENTIAL SALES SLOWER, LISTINGS SURGE IN APRIL

Residential market sales in April through the Regina and area Multiple Listing Service® (MLS®) System were comparable to 2016's sales in all geographic areas and down inside the city, said the Association of Regina REALTORS® Inc.

There were 305 sales reported during the month in all geographic areas, flat from 2016 when 307 sales were reported. There were 242 sales posted in the city, down 7% from 2016's 261. The number of sales in the city is below both the immediate past five-year average of 292 and 10-year average of 304, resulting in the lowest number of sales recorded in the past 10 years. Sales in all geographic regions are at 10-year lows as well.

For the year-to-date, 941 sales have occurred in all areas compared to 963 last year—a 2% decrease.

Based on sales activity in April, 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 \$292,800 and index of 273.4 in the city. These numbers are similar to 2016's \$291,800 and 272.4. When looking at the Composite Index, it points to stable pricing in the city of Regina over the past five years. 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 \$316,990, akin to 2016's \$317,088. The average in the city was \$325,341, up 2% from last year's \$319,597.

Sales dollar volume of \$96.6M was posted in all geographic areas, a slight decrease from 2016's \$97.3M. The dollar volume in the city of \$78.7M was down 5.6% from 2016's \$83.4M.

In the city there were 1,329 homes for sale at the end of the month, an increase of 10% from last year's 1,207. About 30% of active listings in the city are condos.

There were 840 new listings placed on the MLS® System during the month in all geographic areas, up 6.5% from 2016's 789. There were 570 listings added in the city, up 15.9% from 492 in 2016.

The ratio of firm sales to new listings for the month was 42.5% in the city and 36.3% 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.

“Despite the lower level of sales in the city, it's encouraging to see stable sales in the region as a whole, compared to last year” said Rob Reynar, Manager of Operations of the Association of Regina REALTORS® Inc.

“Listing levels are following normal spring trends, buyers are starting to see more listings to choose from. There are typically more sellers and buyers in the market place as we head into May, we anticipate that sales activity will increase significantly,” concluded Reynar.

The Association operates the Multiple Listing Service® System in Regina and area, and publishes the Regina 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
APRIL 2017

Regina City - MLS® Districts 1-5						
	2016 - MO	2017 - MO	Y/Y%	2016 - YTD	2017 - YTD	Y/Y%
TOTAL SALES	261	242	-7.3%	812	774	-4.7%
TOTAL SALES VOLUME	\$83,414,716	\$78,732,483	-5.6%	\$255,300,901	\$241,553,596	-5.4%
NEW LISTINGS	492	570	15.9%	1,824	1,931	5.9%
ACTIVE LISTINGS	1,207	1,329	10.1%			
SALES TO NEW LISTINGS RATIO	53.0%	42.5%	-20.0%	44.5%	40.1%	-10.0%
SALES \$ / LIST \$	96.0%	96.6%	0.6%	96.3%	96.7%	0.4%
AVERAGE DOM	41	37	-9.8%	47	43	-8.5%
HPI BENCHMARK PRICE	\$291,800	\$292,800	0.3%			
MEDIAN PRICE	\$296,450	\$300,000	1.2%	\$305,000	\$297,000	-2.6%
AVERAGE PRICE	\$319,597	\$325,341	1.8%	\$314,410	\$312,085	-0.7%
HPI INDEX	272.4	273.4	0.4%			
Regina and Area Total Residential MLS®						
TOTAL SALES	307	305	-0.7%	963	941	-2.3%
TOTAL SALES VOLUME	\$97,346,116	\$96,681,883	-0.7%	\$299,915,156	\$292,095,318	-2.6%
NEW LISTINGS	789	840	6.5%	2,570	2,696	4.9%
ACTIVE LISTINGS	2,060	2,169	5.3%			
SALES TO NEW LISTINGS RATIO	38.9%	36.3%	-6.7%	37.5%	34.9%	-6.9%
SALES \$ / LIST \$	95.7%	96.3%	0.5%	95.9%	96.4%	0.5%
AVERAGE DOM	43	44	2.3%	50	48	-4.0%
AVERAGE PRICE	\$317,088	\$316,990	-0.0%	\$311,438	\$310,409	-0.3%

Source: Saskatchewan MLS® System



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

	APRIL 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	0.6	0.5	0.3	0.4	-1.8	-1.8	95.6	
Single Family	303,800	276.5	0.7	0.4	0.0	0.2	-1.1	-0.9	98.8	
1 Storey	290,700	287.3	0.4	-0.8	-0.5	0.9	-0.6	2.0	106.5	
2 Storey	344,200	253.8	1.3	3.2	2.1	-0.7	-1.2	-6.1	82.5	
Townhouse	252,700	258.9	-0.8	1.1	0.5	0.7	-3.9	-2.7	111.2	
Apartment	182,500	245.6	-0.7	0.4	4.8	2.0	-9.8	-11.8	56.1	

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

	April 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
Regina	\$292,900	\$291,300	\$291,400	\$291,900	\$291,800	\$298,300	\$298,100
Estevan	\$258,100	\$250,400	\$258,300	\$279,600	\$272,900	\$298,900	\$294,900
Moose Jaw	\$226,100	\$222,600	\$221,600	\$229,400	\$225,900	\$219,000	\$195,300
Swift Current	\$285,400	\$277,900	\$285,800	\$270,000	\$276,600	\$243,600	\$227,900
Weyburn	\$238,200	\$230,800	\$240,900	\$263,700	\$254,700	\$274,400	\$234,800
Yorkton	\$194,600	\$203,300	\$204,200	\$208,200	\$207,100	\$234,500	\$201,000

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

	April 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
Regina	\$292,900	0.55%	0.51%	0.33%	0.37%	-1.83%	-1.76%
Estevan	\$258,100	3.09%	-0.07%	-7.70%	-5.41%	-13.63%	-12.48%
Moose Jaw	\$226,100	1.57%	2.04%	-1.42%	0.07%	3.25%	15.79%
Swift Current	\$285,400	2.71%	-0.13%	5.71%	3.19%	17.14%	25.25%
Weyburn	\$238,200	3.22%	-1.13%	-9.66%	-6.46%	-13.17%	1.45%
Yorkton	\$194,600	-4.28%	-4.70%	-6.52%	-6.04%	-17.00%	-3.18%

Source: Association of Regina REALTORS® Inc

