

ASSOCIATION OF REGINA REALTORS® INC.



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For immediate release

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RESIDENTIAL MARKET YIELDS WEAK RESULTS

Key market metrics continued to demonstrate relatively weak conditions in the local residential real estate market in April, said the Association of Regina REALTORS® Inc.

There were 271 sales posted during the month in all geographic areas, down 8.1% from last year when 295 sales were recorded. This is well below both the 5-year average of 330, the 10-year average of 358 and is the fewest number of sales in over a decade. There were 228 sales posted in the city, a decrease of 4.6% from 2017 when 239 sales occurred. The number of sales in the city was also below the 5-year average of 268 and 10-year average of 297.

For the April year-to-date there have been 846 sales recorded in all areas, a decrease of 7.6% from 916 in 2017. In the city, there have been 697 sales compared to 761 last year, down 8.4%.

For April, the MLS® Home Price Index (HPI), a much more accurate measure of housing price trends than average or median price reported a composite benchmark residential price of \$275,600 and index of 255.3 in the city, down 6.5% from \$294,700 one year ago. This continued a downward trend that began in 2017, and is now 10.4% below the composite price reported in 2013 of \$307,400. The majority of this price loss has occurred in the last twelve months primarily due to slowing demand and elevated supply levels. 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 sales dollar volume of \$82.0M posted in all geographic areas for the month was down 14.4% from 2017's \$95.7M. Dollar volume in the city of \$69.5M was down 11.2% from 2017's \$78.3M. This is due to fewer sales occurring and falling prices.

In the city, there were 1,524 active residential listings on the market at the end of April, an increase of 16% from 2017's 1,329. This is the largest number of active listings at the end of April in over a decade.

There were 738 new listings placed on the MLS® System during the month in all geographic areas, down 6.1% from 2017's 786. In the city, there were 551 new listings recorded, down 2.1% from 563 in 2017.

The ratio of sales to new listings for the month was 41% in the city and 36% in all geographic areas. These comparatively low sales to list ratios point towards buyer's market conditions. Balanced market conditions are generally in the 40-60% range. Below 40% is considered to be more of a buyers' market while above 60% is considered to be a market favouring sellers.

Homes that did sell in the city sold in average of 59 days in the city and 61 days in all areas. This compares to 37 and 44 days respectively last year.

"April continued a pattern that began in 2017 of fewer sales, rising inventory levels and falling prices. It is certainly an ideal time for buyers to be looking for a home in the area. There's plenty of supply, great choice and prices are at the lowest level in a number of years", said Gord Archibald, Chief Executive Officer of the Association of Regina REALTORS® Inc.

"As projections for economic growth for the Regina area are very positive for 2018, we remain hopeful that this will eventually materialize into both job creation, population growth and added demand for housing", concluded Archibald.

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

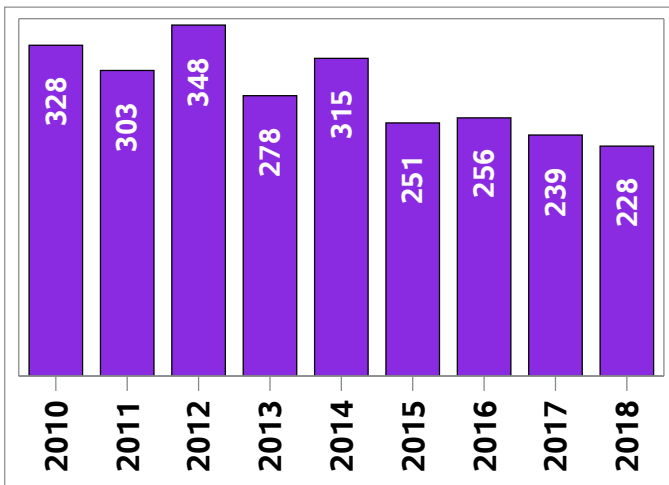
306-791-2705

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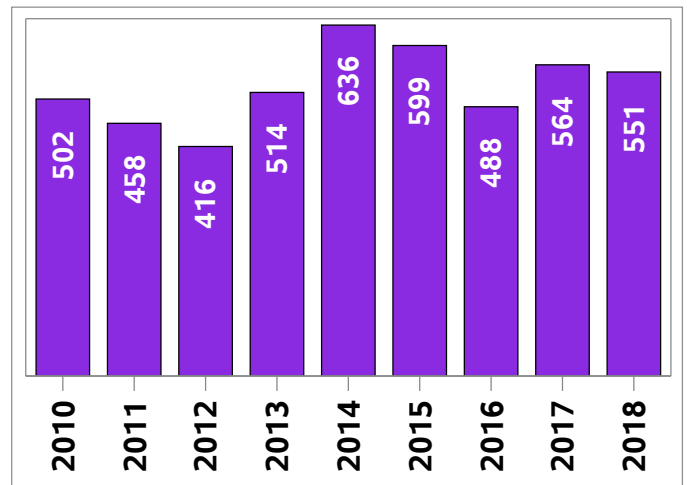
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City of Regina MLS® Residential Market Activity

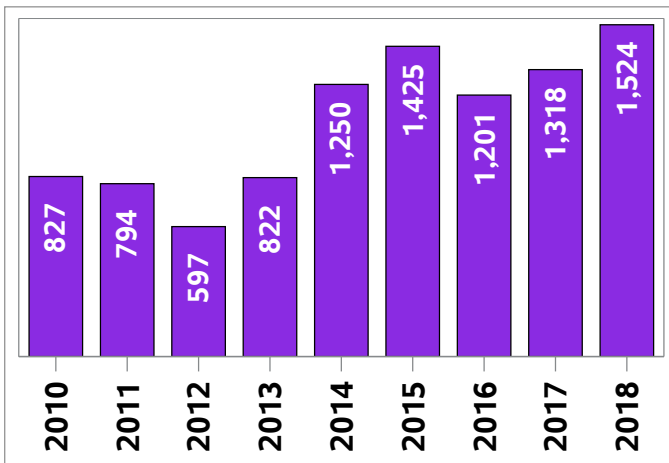
Sales Activity (April only)



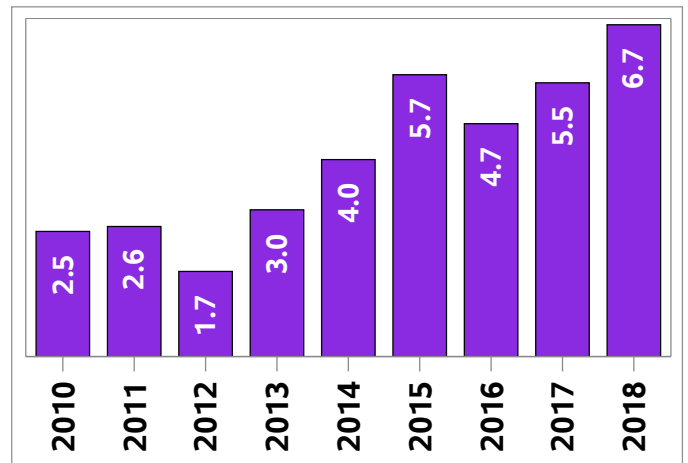
New Listings (April only)



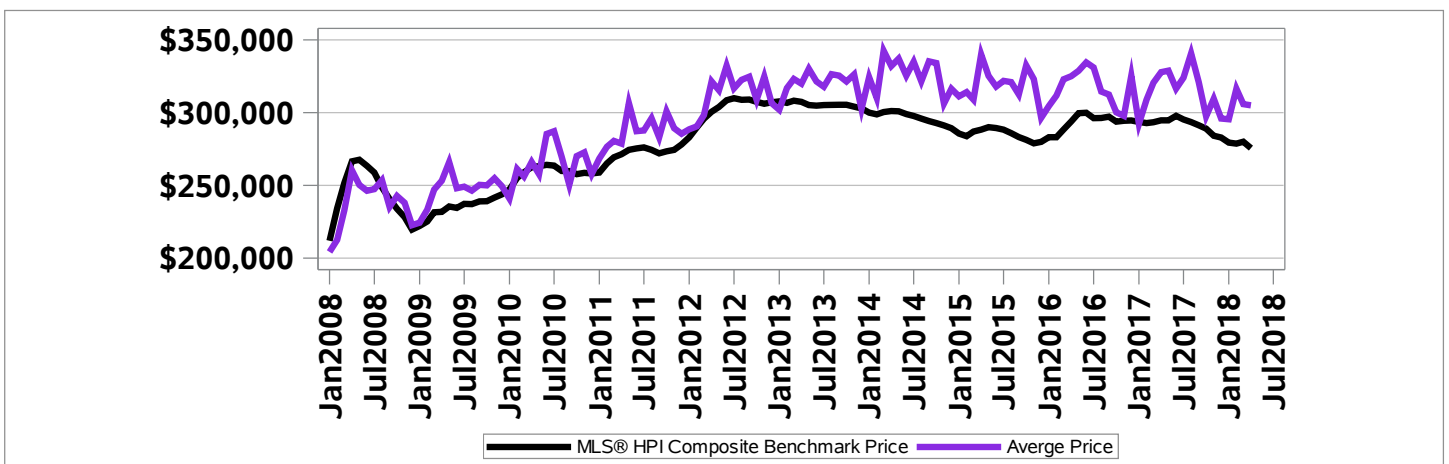
Active Listings (April only)



Months of Inventory (April only)

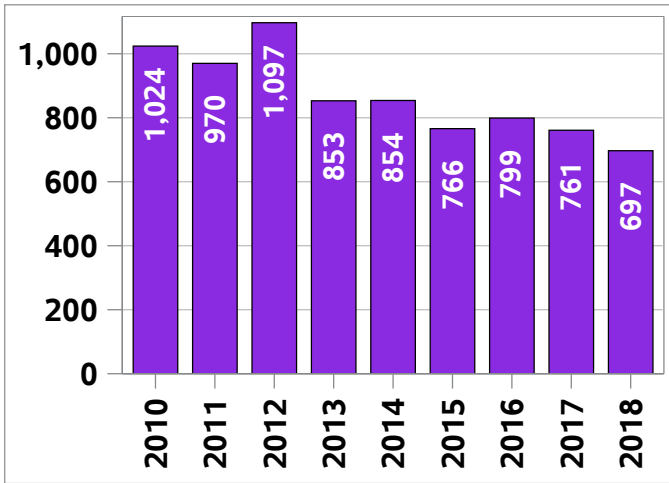


MLS® HPI Benchmark Price and Average Price

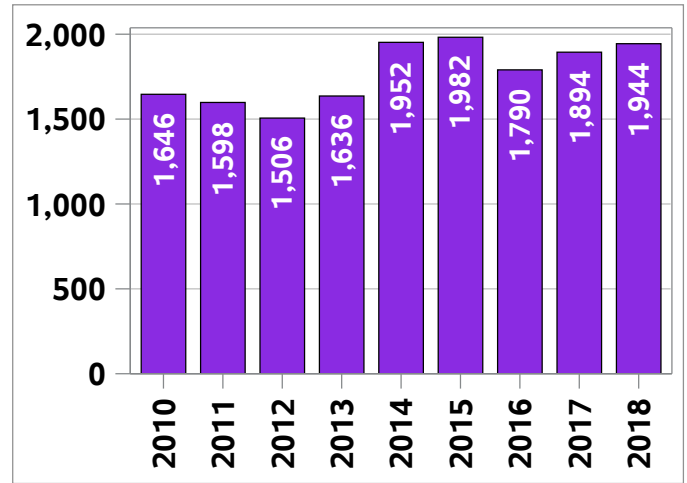


City of Regina MLS® Residential Market Activity

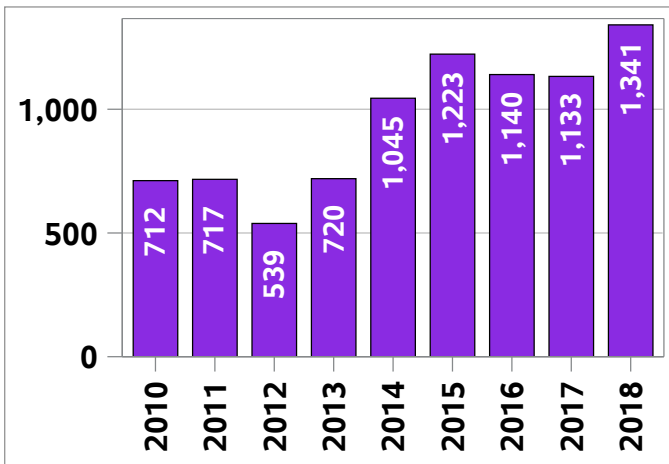
Sales Activity (April Year-to-date)



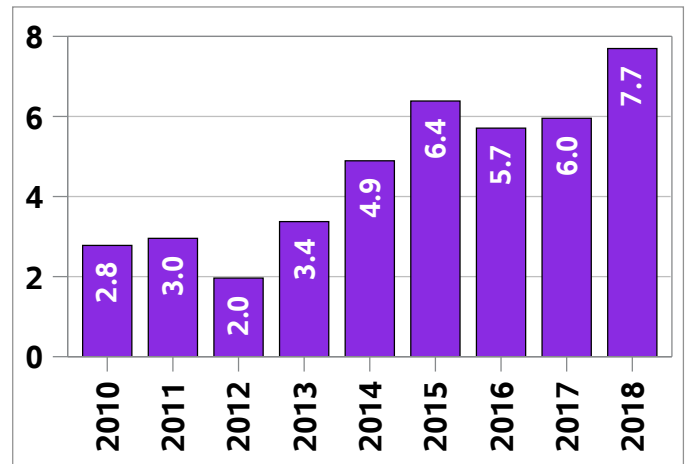
New Listings (April Year-to-date)



Active Listings ¹ (April Year-to-date)



Months of Inventory ² (April Year-to-date)



¹ 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

² Average active listings January to the current month/average of sales January to the current month

City of Regina MLS® Residential Market Activity

Actual	April 2018	Compared to ⁶					
		April 2017	April 2016	April 2015	April 2013	April 2011	April 2008
Sales Activity	228	-4.6	-10.9	-9.2	-18.0	-24.8	-38.0
Dollar Volume (\$)	\$69,542,751	-11.2	-16.4	-18.5	-21.8	-17.6	-27.4
New Listings	551	-2.3	12.9	-8.0	7.2	20.3	-8.0
Active Listings	1,524	15.6	26.9	6.9	85.4	91.9	184.9
Sales to New Listings Ratio ¹	41.4	42.4	52.5	41.9	54.1	66.2	61.4
Months of Inventory ²	6.7	5.5	4.7	5.7	3.0	2.6	1.5
Average Price (\$)	\$305,012	-7.0	-6.2	-10.3	-4.7	9.4	17.2
Sales to List Price Ratio	95.8	96.4	96.4	96.8	97.4	97.0	99.3
Median Days on Market	40.5	31.0	37.0	36.0	28.5	24.0	6.0

Year-to-date	April 2018	Compared to ⁶					
		April 2017	April 2016	April 2015	April 2013	April 2011	April 2008
Sales Activity	697	-8.4	-12.8	-9.0	-18.3	-28.1	-44.7
Dollar Volume (\$)	\$213,114,781	-11.3	-16.2	-13.2	-21.2	-20.7	-26.5
New Listings	1,944	2.6	8.6	-1.9	18.8	21.7	13.5
Active Listings ³	1,341	18.4	17.6	9.7	86.4	87.1	284.2
Sales to New Listings Ratio ⁴	35.9	40.2	44.6	38.6	52.1	60.7	73.6
Months of Inventory ⁵	7.7	6.0	5.7	6.4	3.4	3.0	1.1
Average Price (\$)	\$305,760	-3.1	-3.9	-4.6	-3.5	10.4	33.0
Sales to List Price Ratio	95.7	96.2	96.1	96.2	97.4	96.9	100.0
Median Days on Market	44.0	35.0	39.0	39.0	28.0	27.0	5.0

¹ Sales / new listings * 100; Compared to Levels from previous periods

² Active listings at month end / monthly sales; Compared to levels from previous periods

³ 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

⁴ Sum of sales from January to current month / sum of new listings from January to current month

⁵ Average active listings from January to current month / average sales from January to current month

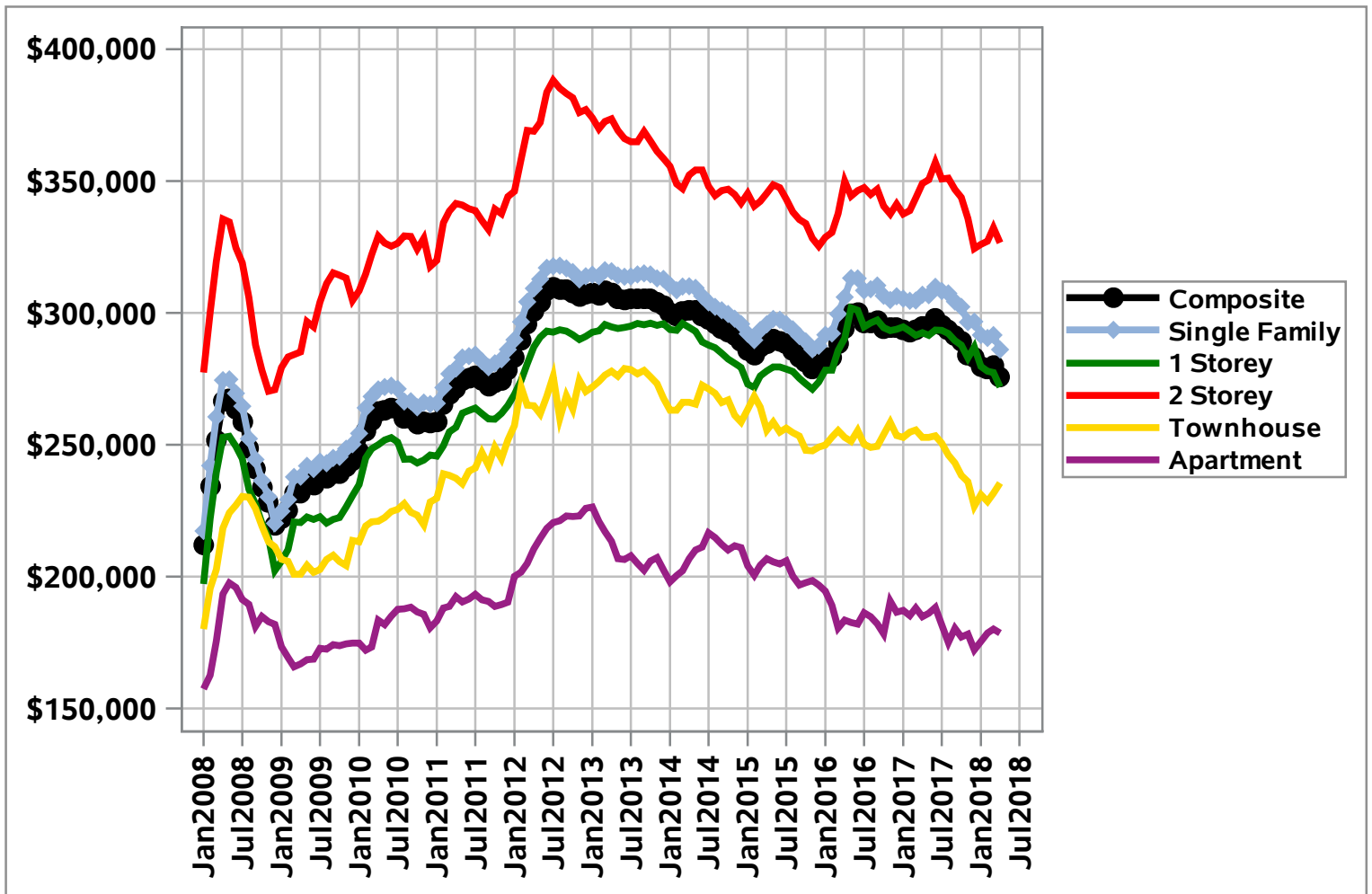
⁶ Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

City of Regina MLS® HPI Benchmark Price

MLS® Home Price Index Benchmark Price

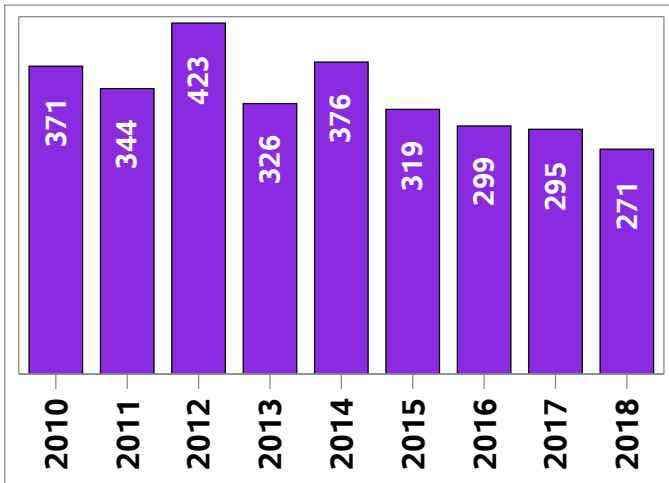
Benchmark Type:	April 2018	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$275,600	-1.6	-1.4	-4.6	-6.5	-4.4	-10.3
Single Family	\$286,100	-1.9	-1.9	-5.4	-6.8	-3.2	-9.4
One Storey	\$271,900	-2.0	-2.8	-5.5	-7.0	-2.2	-7.7
Two Storey	\$326,600	-1.7	0.2	-5.0	-6.4	-5.4	-12.6
Townhouse	\$235,500	1.7	1.9	-1.2	-6.8	-7.8	-15.3
Apartment	\$178,600	-0.8	1.8	0.8	-3.4	-13.6	-16.3

MLS® HPI Benchmark Price

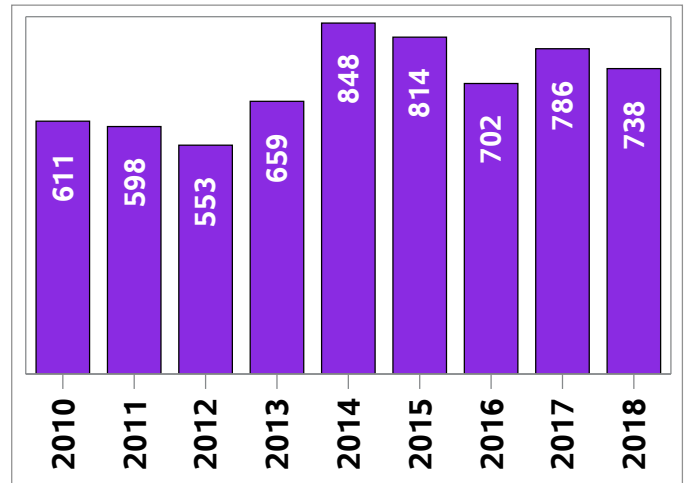


Regina City and Region MLS® Residential Market Activity

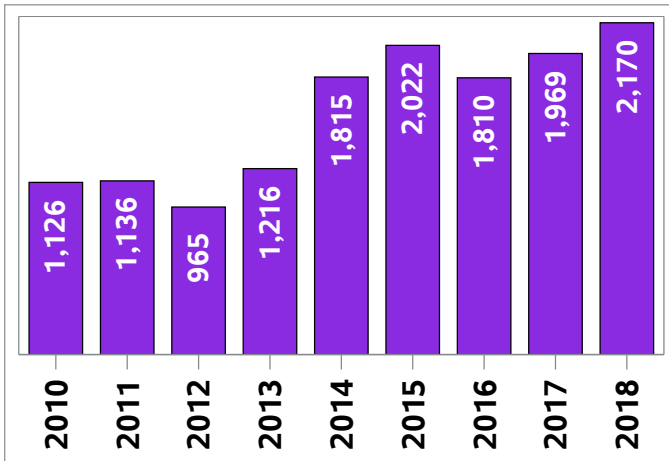
Sales Activity (April only)



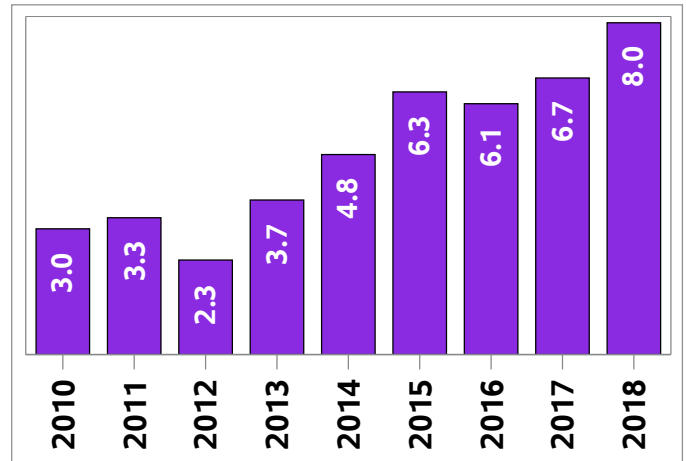
New Listings (April only)



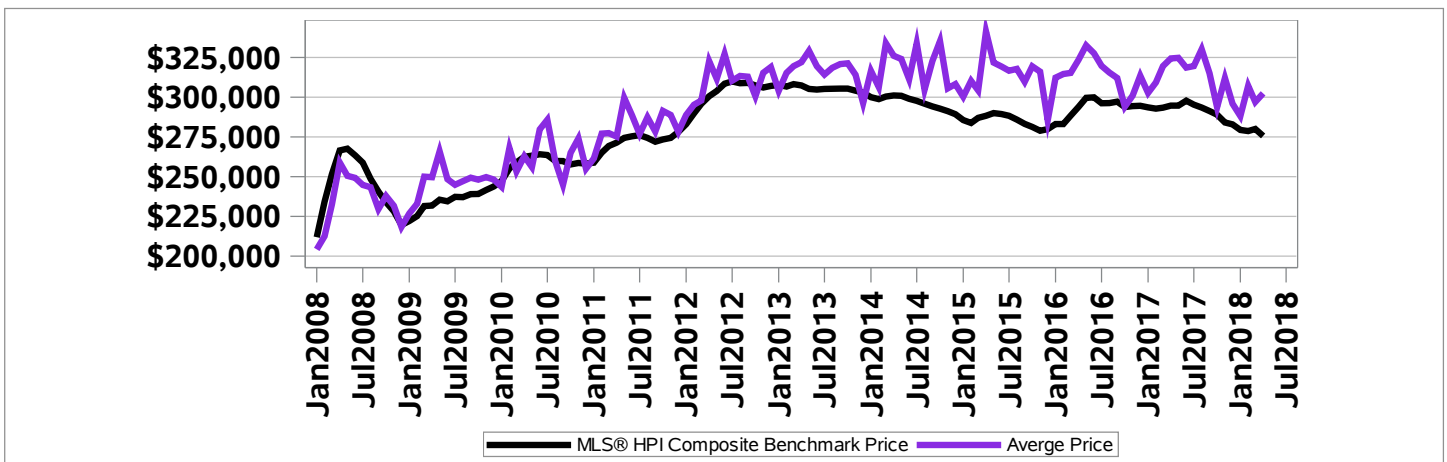
Active Listings (April only)



Months of Inventory (April only)

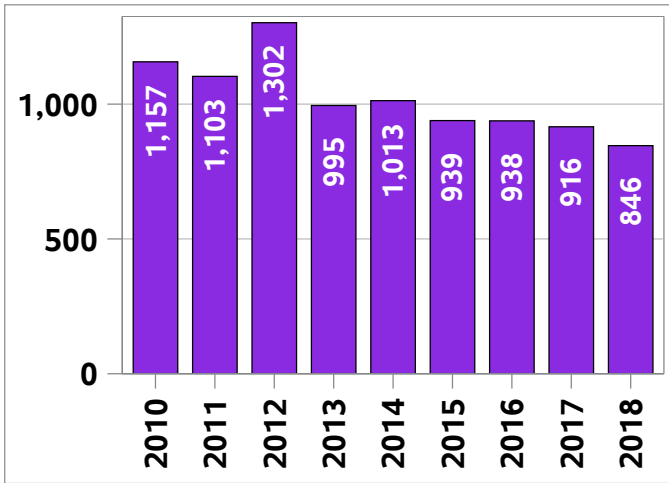


MLS® HPI Benchmark Price and Average Price

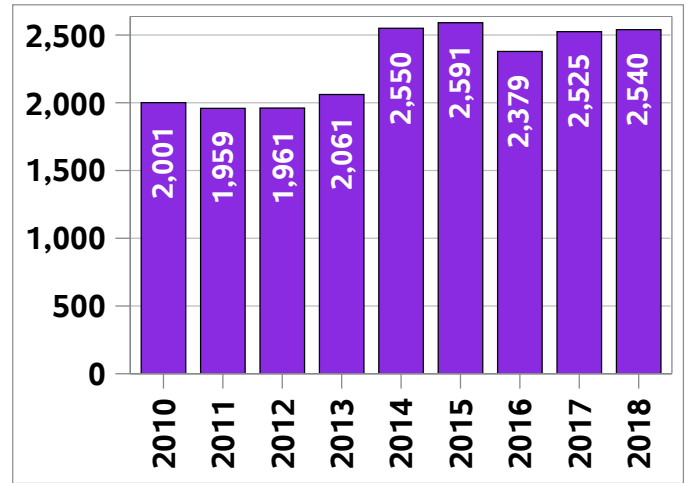


Regina City and Region MLS® Residential Market Activity

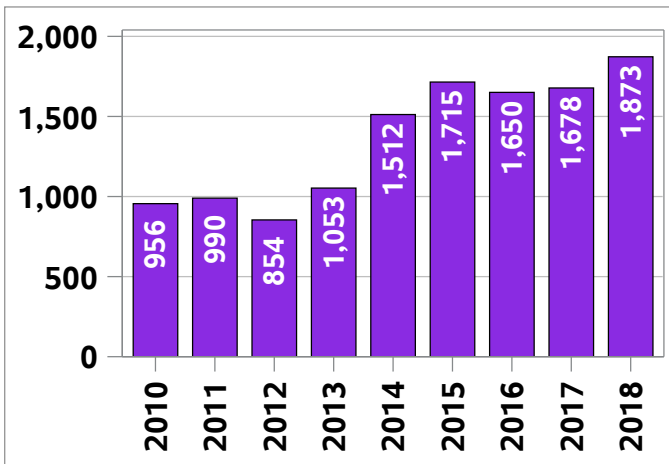
Sales Activity (April Year-to-date)



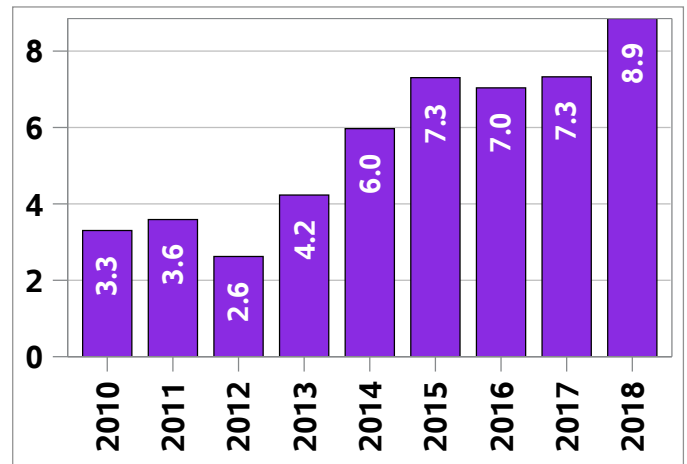
New Listings (April Year-to-date)



Active Listings ¹ (April Year-to-date)



Months of Inventory ² (April Year-to-date)



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² Average active listings January to the current month/average of sales January to the current month

Regina City and Region MLS® Residential Market Activity

Actual	April 2018	Compared to ⁶					
		April 2017	April 2016	April 2015	April 2013	April 2011	April 2008
Sales Activity	271	-8.1	-9.4	-15.0	-16.9	-21.2	-28.1
Dollar Volume (\$)	\$81,953,178	-14.4	-15.3	-24.7	-21.9	-13.4	-16.0
New Listings	738	-6.1	5.1	-9.3	12.0	23.4	12.8
Active Listings	2,170	10.2	19.9	7.3	78.5	91.0	271.6
Sales to New Listings Ratio ¹	36.7	37.5	42.6	39.2	49.5	57.5	57.6
Months of Inventory ²	8.0	6.7	6.1	6.3	3.7	3.3	1.5
Average Price (\$)	\$302,410	-6.8	-6.5	-11.4	-6.1	9.9	16.8
Sales to List Price Ratio	95.4	96.0	96.1	96.2	97.0	96.7	99.3
Median Days on Market	41.0	35.0	39.0	39.0	30.5	25.0	6.0

Year-to-date	April 2018	Compared to ⁶					
		April 2017	April 2016	April 2015	April 2013	April 2011	April 2008
Sales Activity	846	-7.6	-9.8	-9.9	-15.0	-23.3	-33.4
Dollar Volume (\$)	\$253,138,483	-12.6	-14.9	-15.1	-19.7	-16.1	-13.3
New Listings	2,540	0.6	6.8	-2.0	23.2	29.7	43.4
Active Listings ³	1,873	11.6	13.5	9.2	77.9	89.1	415.8
Sales to New Listings Ratio ⁴	33.3	36.3	39.4	36.2	48.3	56.3	71.8
Months of Inventory ⁵	8.9	7.3	7.0	7.3	4.2	3.6	1.1
Average Price (\$)	\$299,218	-5.4	-5.7	-5.7	-5.5	9.4	30.3
Sales to List Price Ratio	95.2	95.9	95.7	95.8	97.0	96.8	99.9
Median Days on Market	45.0	39.5	42.0	42.0	31.0	28.0	5.0

¹ Sales / new listings * 100; Compared to Levels from previous periods

² Active listings at month end / monthly sales; Compared to levels from previous periods

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