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For immediate release

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MIXED RESULTS FOR 1ST QUARTER HOME SALES

Based on activity through the Regina and area MLS® System, homes sales in March were up over 2018 but below long term averages, said the Association of Regina REALTORS® Inc (ARR).

There were 237 sales reported during the month in all geographic areas, up 10.8% from 2018 when 214 sales occurred. This marks the third consecutive month that sales were up over the previous year, although below the 5-year average of 270 sales and the 10-year average of 303. There were 207 sales reported in the city, up 19.0 % from 2018 when 174 were posted. The number of sales in the city was below the 5-year average of 222 and the 10-year average of 249 for the month.

For the first quarter of the year, there have been 606 homes sold in all areas, a 5.6% increase over last year. In the city, 520 sales were posted, up 11.1% from 2018.

For March, the MLS® Home Price Index (HPI), a much more accurate measure of housing price trends than average or median price, reported a Composite Benchmark Price of \$264,100 and index of 247.3 for sales in the city, down 4.6% from \$277,000 one year ago. Despite some slight recovery in March from February, the Benchmark Price has continued a general downward trend, indicating downward pressure on home prices due predominately to elevated supply levels and weakened demand. Over the last five years, the Benchmark price is down 12.1%. The HPI measures residential price trends based on four benchmark home types, with the index set at a base of 100 for January 2005.

Total dollar sales volume in all areas was \$68.7M, up 8.1% from 2018's \$63.5M. The year-to-date (YTD) sales stood at \$178.2M, up 4.3% from \$170.9M in 2018.

In the city, there were 1,315 active residential listings for sale on the market at the end of March, down 6.7% from 2018's 1,409 at the same time, although still well above historical levels. The decrease is primarily due to fewer new listings coming on the market.

There were 684 new listings placed on the MLS® System during the month in all geographic areas, a decrease of 2.0% from 2018's 698. Year-to-date, new listings of 1,559 are down 13.4% from 1,801 in 2018. There were 530 listings posted in the city, compared to 525 last year. YTD, new listings in the city are down 12.4 % - 1,220 this year compared to 1,393 in 2018.

The ratio of sales to new listings for the month was 39% in the city and 34% in all geographic areas. Balanced market conditions are generally in the 40-60% range – below 40% is considered to be more of a buyer's market, while above 60% is considered to be a market favouring sellers.

“It was encouraging to see sales up over the first quarter of last year, although we need to keep in perspective that 2018 was the poorest year for sales since 2005. Lower levels of economic growth and job losses coupled with the impact of federal mortgage stress levels have cooled demand levels for over a year now. Stress rules have taken many buyers, particularly first-timers, out of the market over the past year due to more difficulty qualifying for mortgage financing even though they can afford monthly payments”, said Gord Archibald, Chief Executive Officer of the ARR.

“We anticipate that forecasts of an upswing in both economic growth and employment levels will translate into more sales. We are also hoping that announcements in the recent federal budget to assist first-time buyers will help offset the local effects of mortgage stress rules”, concluded Archibald.

The ARR 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

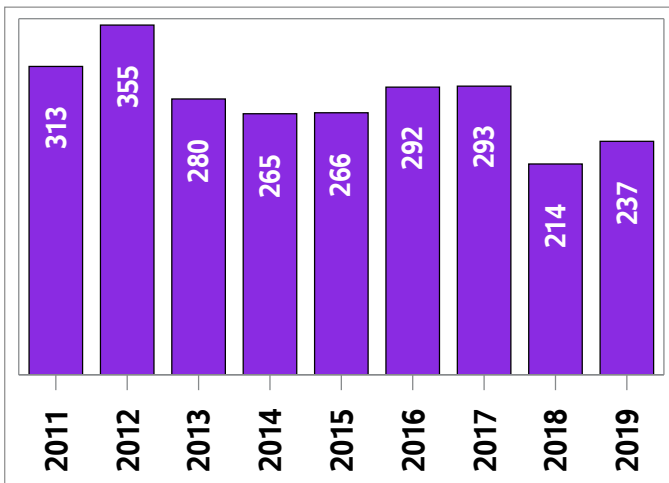
306-791-2705

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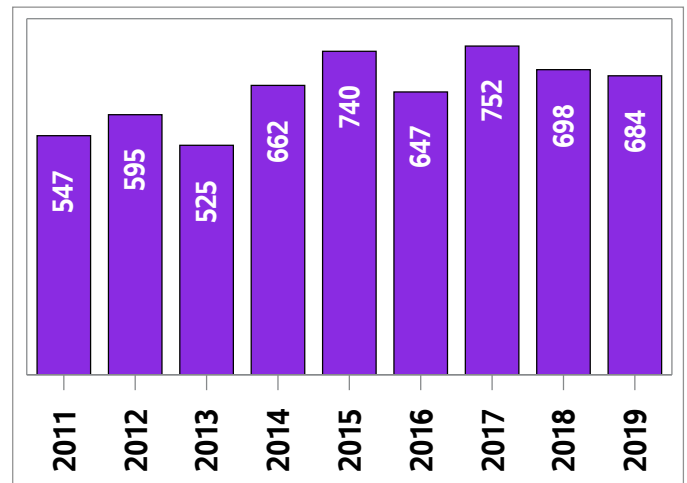
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Regina City and Region MLS® Residential Market Activity

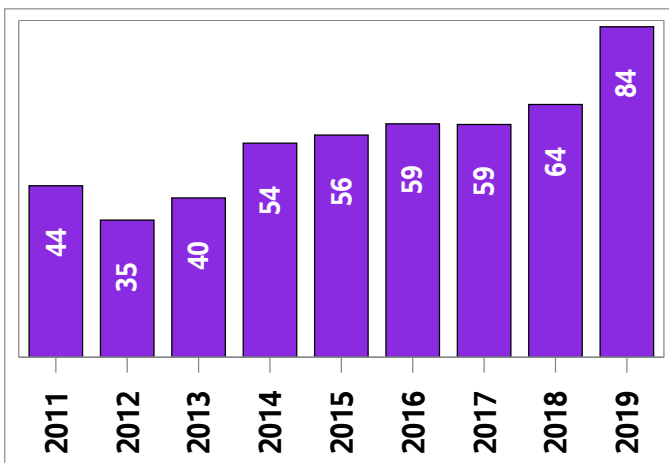
Sales Activity (March only)



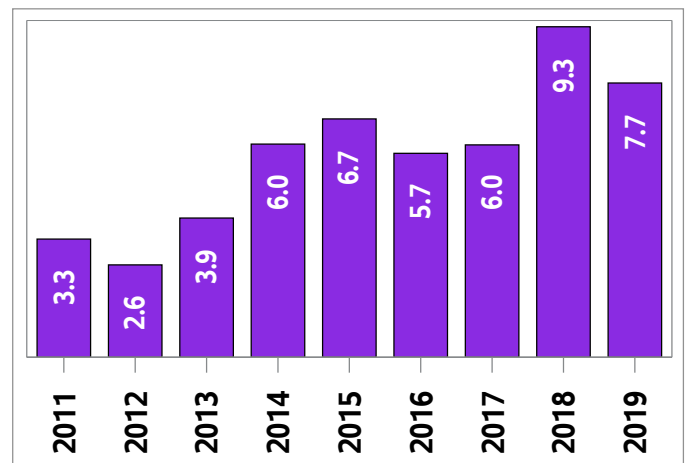
New Listings (March only)



Average Days on Market (March only)

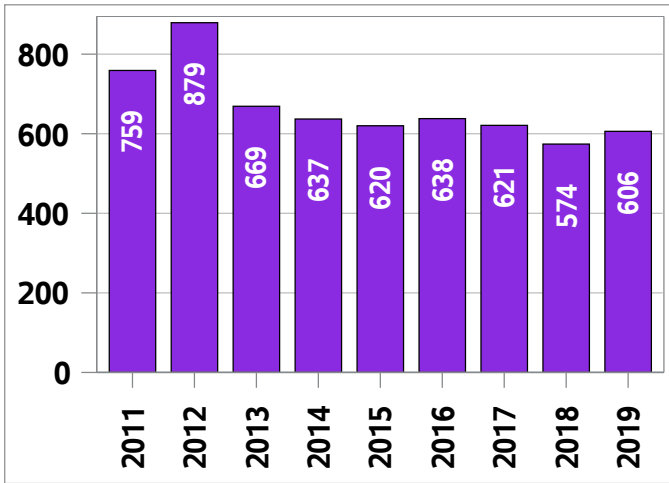


Months of Inventory (March only)

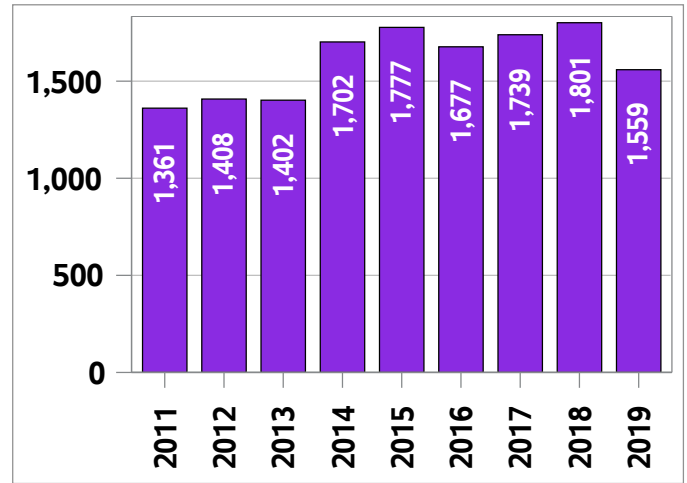


Regina City and Region MLS® Residential Market Activity

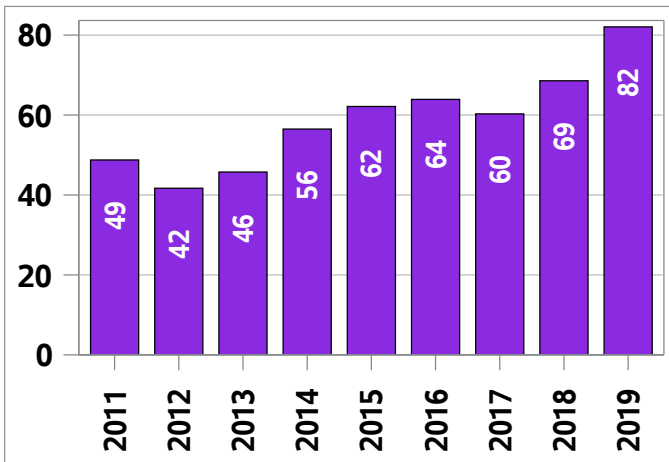
Sales Activity (March Year-to-date)



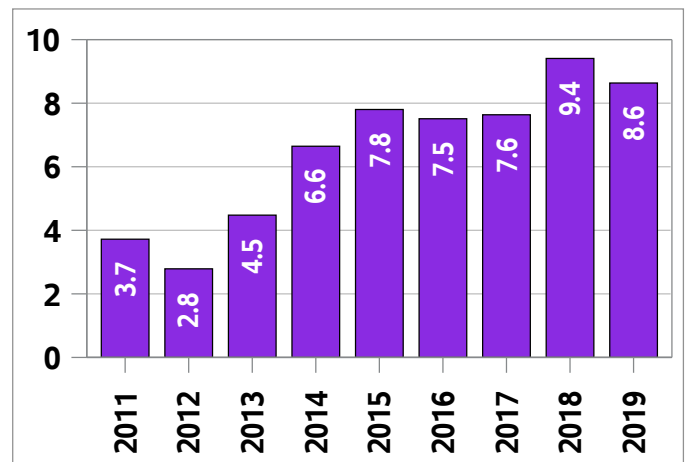
New Listings (March Year-to-date)



Average Days on Market (March Year-to-date)



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



Regina City and Region MLS® Residential Market Activity

Actual	March 2019	Compared to ⁵					
		March 2018	March 2017	March 2016	March 2014	March 2012	March 2009
Sales Activity	237	10.7	-19.1	-18.8	-10.6	-33.2	-12.5
Dollar Volume (\$)	\$68,704,441	8.1	-26.6	-25.4	-22.4	-35.0	1.4
New Listings	684	-2.0	-9.0	5.7	3.3	15.0	12.5
Sales to New Listings Ratio ¹	35	30.7	39.0	45.1	40.0	59.7	44.6
Months of Inventory ²	7.7	9.3	6.0	5.7	6.0	2.6	5.2
Average Price (\$)	\$289,892	-2.3	-9.3	-8.1	-13.2	-2.7	16.0
Sale to List Price Ratio	94.8	95.4	96.3	95.5	96.9	97.5	95.6
Average Days on Market	84.0	64.2	59.1	59.3	54.4	34.9	58.2

Year-to-date	March 2019	Compared to ⁵					
		March 2018	March 2017	March 2016	March 2014	March 2012	March 2009
Sales Activity	606	5.6	-2.4	-5.0	-4.9	-31.1	-4.1
Dollar Volume (\$)	\$178,204,758	4.3	-8.1	-11.2	-12.7	-31.2	18.3
New Listings	1,559	-13.4	-10.4	-7.0	-8.4	10.7	2.4
Sales to New Listings Ratio ³	39	31.9	35.7	38.0	37.4	62.4	41.5
Months of Inventory ⁴	8.6	9.4	7.6	7.5	6.6	2.8	6.0
Average Price (\$)	\$294,067	-1.2	-5.9	-6.5	-8.2	-0.2	23.4
Sale to List Price Ratio	94.6	95.0	95.9	95.5	96.7	97.2	95.2
Average Days on Market	82.1	68.6	60.3	63.9	56.5	41.7	57.2

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

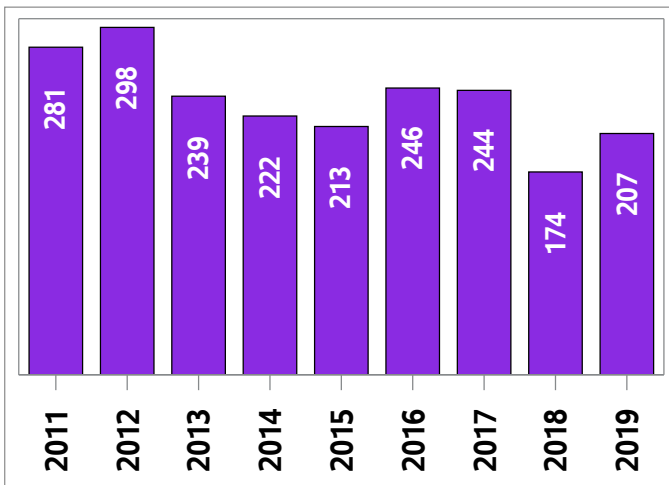
³ Sum of sales from January to current month / sum of new listings from January to current month

⁴ Average active listings from January to current month / average sales from January to current month

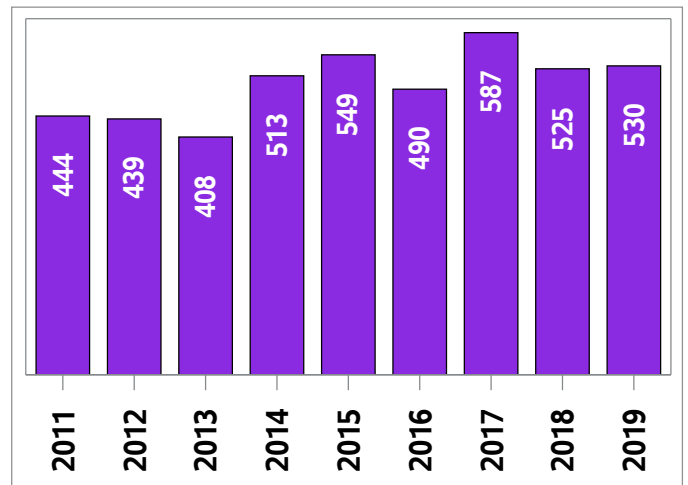
⁵ Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

City of Regina MLS® Residential Market Activity

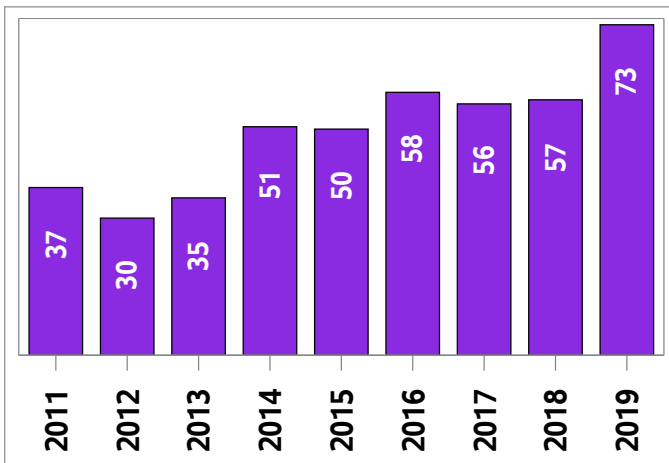
Sales Activity (March only)



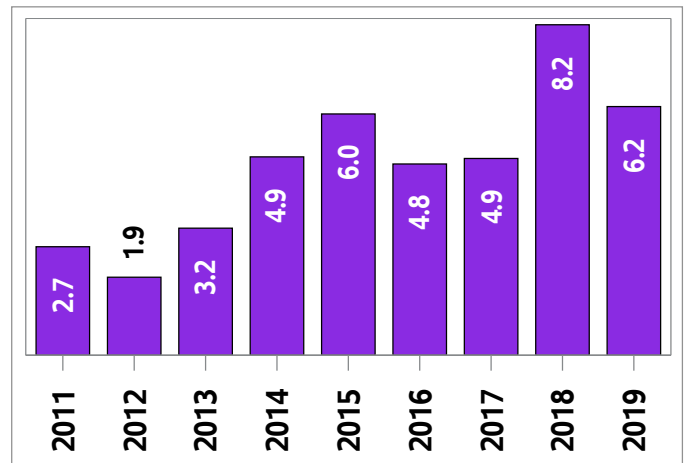
New Listings (March only)



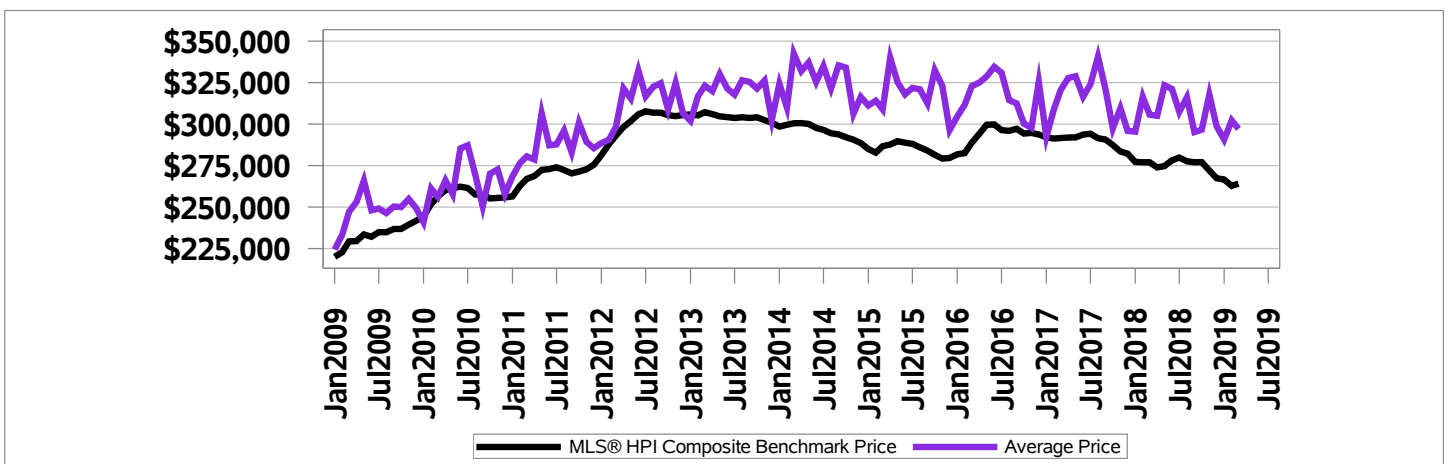
Average Days on Market (March only)



Months of Inventory (March only)

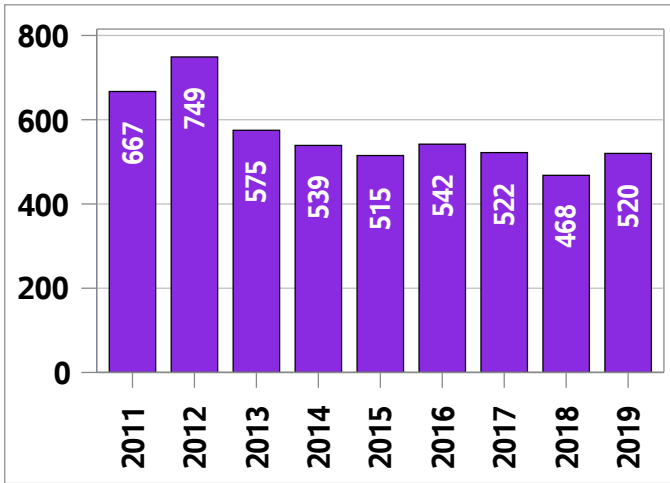


MLS® HPI Benchmark Price and Average Price

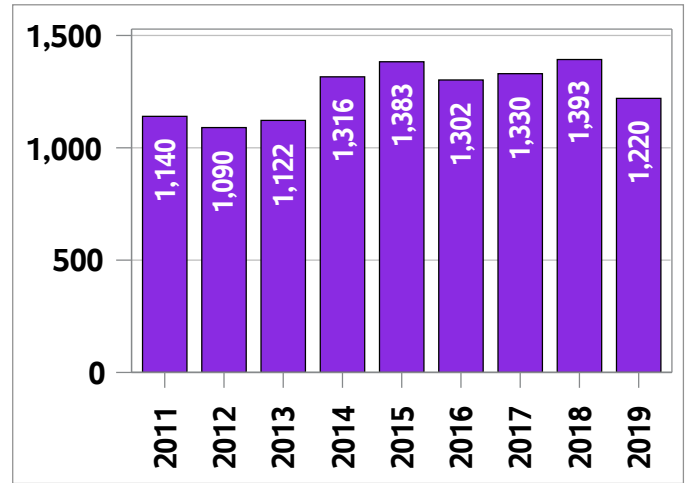


City of Regina MLS® Residential Market Activity

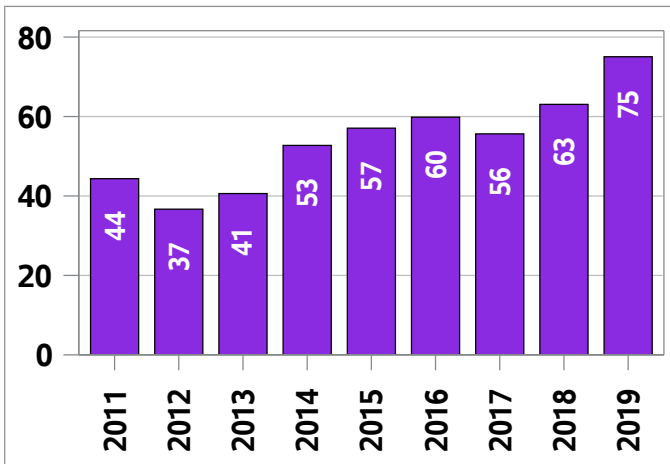
Sales Activity (March Year-to-date)



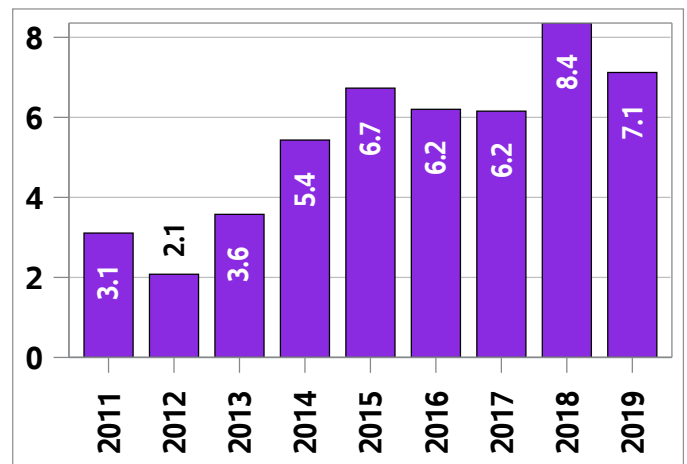
New Listings (March Year-to-date)



Average Days on Market (March Year-to-date)



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



City of Regina MLS® Residential Market Activity

Actual	March 2019	Compared to ⁵					
		March 2018	March 2017	March 2016	March 2014	March 2012	March 2009
Sales Activity	207	19.0	-15.2	-15.9	-6.8	-30.5	-17.2
Dollar Volume (\$)	\$61,499,541	15.6	-21.4	-22.6	-19.1	-30.8	-0.5
New Listings	530	1.0	-9.7	8.2	3.3	20.7	1.3
Sales to New Listings Ratio ¹	39	33.1	41.6	50.2	43.3	67.9	47.8
Months of Inventory ²	6.2	8.2	4.9	4.8	4.9	1.9	4.4
Average Price (\$)	\$297,099	-2.8	-7.3	-8.0	-13.3	-0.4	20.2
Sale to List Price Ratio	95.2	95.8	96.6	96.3	97.2	97.7	95.7
Average Days on Market	73.3	56.6	55.7	58.3	50.7	30.4	55.8

Year-to-date	March 2019	Compared to ⁵					
		March 2018	March 2017	March 2016	March 2014	March 2012	March 2009
Sales Activity	520	11.1	-0.4	-4.1	-3.5	-30.6	-12.3
Dollar Volume (\$)	\$154,449,309	7.8	-4.5	-9.6	-12.4	-29.6	10.2
New Listings	1,220	-12.4	-8.3	-6.3	-7.3	11.9	-7.5
Sales to New Listings Ratio ³	43	33.6	39.2	41.6	41.0	68.7	45.0
Months of Inventory ⁴	7.1	8.4	6.2	6.2	5.4	2.1	5.1
Average Price (\$)	\$297,018	-3.0	-4.2	-5.8	-9.2	1.3	25.7
Sale to List Price Ratio	94.6	95.6	96.1	96.0	97.0	97.4	95.3
Average Days on Market	75.0	63.1	55.6	59.8	52.7	36.7	56.7

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

⁴ Average active listings from January to current month / average sales from January to current month

⁵ 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

Benchmark Type:	March 2019	percentage change vs.						
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago	10 years ago
Composite	\$264,100	0.5	-1.2	-4.7	-4.7	-8.6	-12.1	15.2
Single Family	\$275,900	1.3	-0.5	-4.3	-4.3	-8.2	-11.1	17.2
One Storey	\$264,400	0.7	-1.9	-4.0	-4.8	-8.2	-11.2	20.1
Two Storey	\$315,400	2.6	2.7	-3.6	-1.8	-6.5	-9.0	13.4
Townhouse	\$220,900	-5.2	-8.0	-10.3	-4.6	-13.5	-17.0	10.0
Apartment	\$160,200	-4.7	-5.9	-5.4	-11.0	-11.2	-20.8	-3.4

Benchmark Type:	March 2019	Historical Values						
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago	10 years ago
Composite	\$264,100	\$262,800	\$267,400	\$277,000	\$277,000	\$288,800	\$300,500	\$229,300
Single Family	\$275,900	\$272,400	\$277,300	\$288,300	\$288,200	\$300,500	\$310,400	\$235,400
One Storey	\$264,400	\$262,500	\$269,400	\$275,500	\$277,600	\$288,100	\$297,700	\$220,100
Two Storey	\$315,400	\$307,500	\$307,100	\$327,200	\$321,100	\$337,300	\$346,700	\$278,200
Townhouse	\$220,900	\$233,100	\$240,200	\$246,400	\$231,600	\$255,400	\$266,100	\$200,900
Apartment	\$160,200	\$168,100	\$170,300	\$169,400	\$180,100	\$180,500	\$202,200	\$165,800

