



ASSOCIATION OF REGINA REALTORS® INC.

1854 McIntyre Street
Regina, SK S4P 2P9
Ph: 791-2700 Fax: 781-7940
www.ReginaREALTORS.com

For immediate release

June 4, 2019

REGINA REAL ESTATE MARKET SLOWS, ENDING 2019'S UPWARD TREND

MLS® System activity in Regina through the month of May 2019 shows the first decline in sales following a strong start to 2019, said the Association of Regina REALTORS® Inc. (ARR).

There were 340 sales reported during the month in all geographic regions, down 6.8% from 2018 when 365 sales were posted. This is the first decline in sales in 2019, following four consecutive months of sales increases over 2018, and falls well below both the 5-year average of 379 sales and 10-year average of 391. There were 284 sales reported in the city, down 3.4% from 2018 when 294 were posted. Again, sales were down from both 5- and 10-year averages for the month of 309 and 324, respectively.

Year-to-date (YTD), 1292 homes have sold in all areas – an increase of 6.8% over last year. In the city, 1,086 sales have been posted, up 9.7% from 2018.

For May, the MLS® Home Price Index (HPI), a much more accurate measure of housing price trends than average of median price, reported a Composite Benchmark Price of \$266,500 for sales in the city, down 3.9% from \$277,300 one year ago. The benchmark price continues to slide downwards, indicating pressure on home prices due predominantly to elevated supply levels and weakened demand. Over the past 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 sales volume in all areas was \$108.5M, down 5.4% from 2018's \$114.7M. The YTD stood at \$389.6M, up 6% from \$367.5M from 2018.

In the city, there were 1,575 active listings for sale on the market, down 9.2% from 1,734 at the same time in 2018, although still above historic levels.

There were 834 new listings placed on the MLS® System during the month in all geographic areas, a decrease of 13% from 2018's 959. YTD, new listings of 3,171 are down 9.3% from 3,498 in 2018.

There were 628 new listings in the city, compared to 696 last year. YTD, new listings in the city are down 8.3% from 2,640 in 2018 to 2,421.

The ratio of sales to new listings for the month was 45% in the city and 40% 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, and above 60% is considered a market favourable to sellers. We caution this would need to persist for several more months before the market would be considered to be in balance.

“The effects of a relatively weak economy coupled with federal mortgage stress rules are continuing to have a cooling impact on demand levels,” says Gord Archibald, Chief Executive Officer of the ARR. Indications are that we have now leveled out as far as both increasing levels of supply and decreasing demand. Price losses also appear to have bottomed out.

“We are hopeful that the upcoming summer months will result in more sales taking place. There has been no better time for buyers to enter the marketplace in the past number of years than now, provided they can qualify for mortgage financing,” concludes 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.

-----30-----

For more information, contact:

Rob Reynar – Manager of Operations

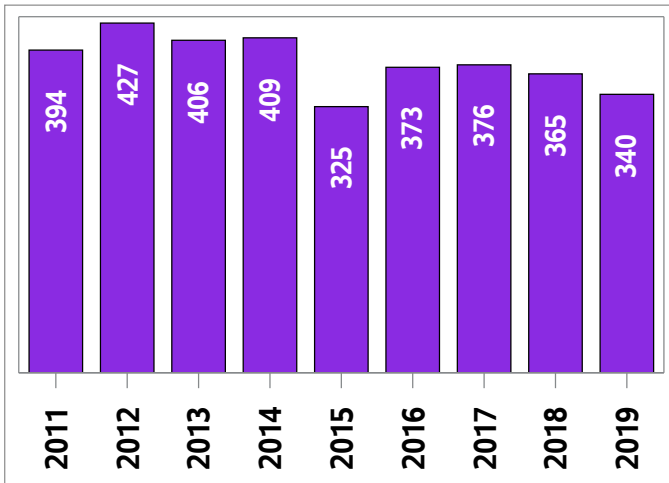
306-791-2706

Rob@ReginaREALTORS.com

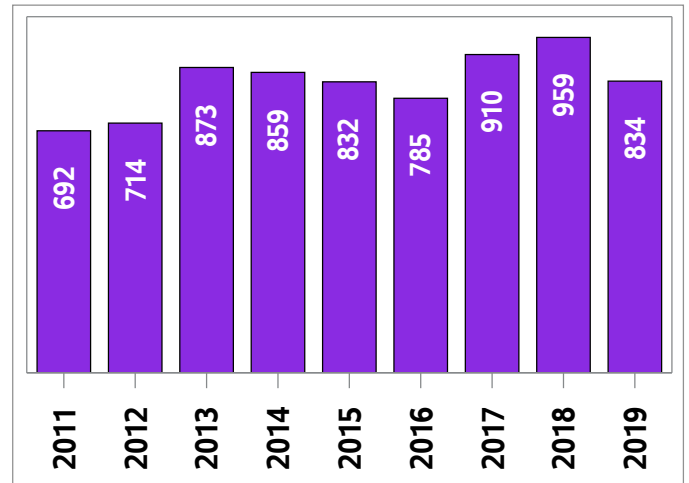
Trademark owned or controlled by the Canadian Real Estate Association. Used under license.

Regina City and Region MLS® Residential Market Activity

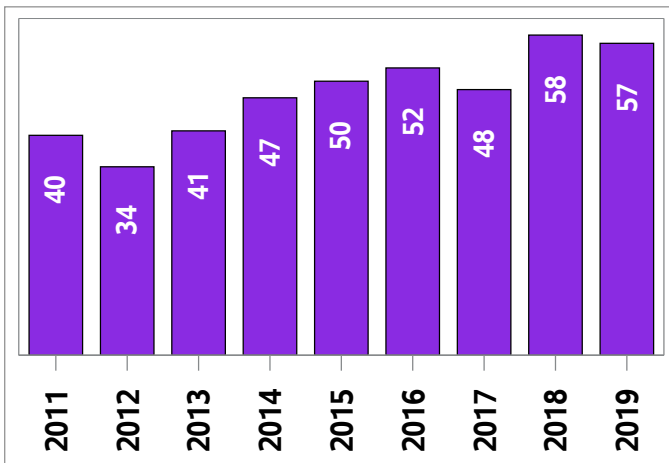
Sales Activity (May only)



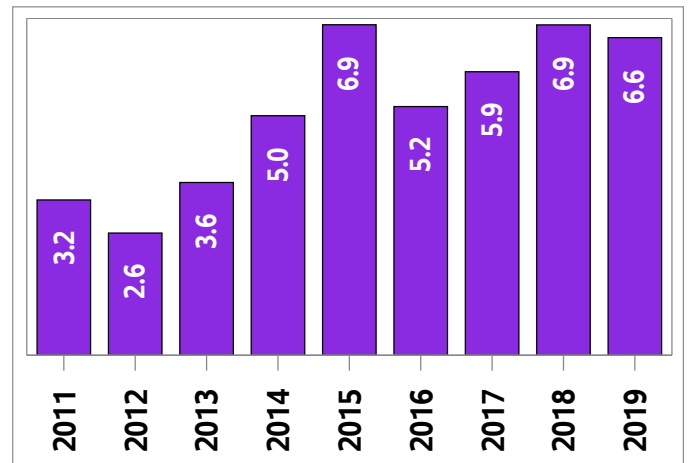
New Listings (May only)



Average Days on Market (May only)

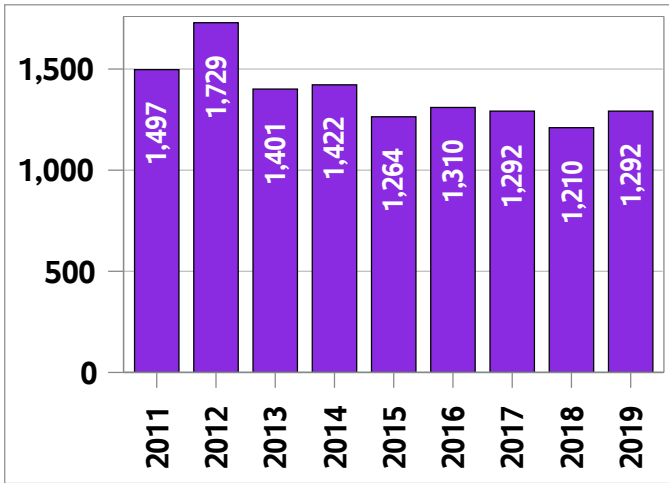


Months of Inventory (May only)

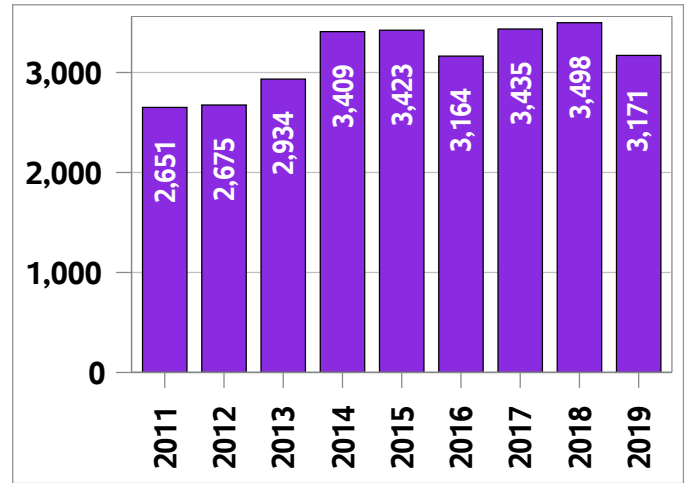


Regina City and Region MLS® Residential Market Activity

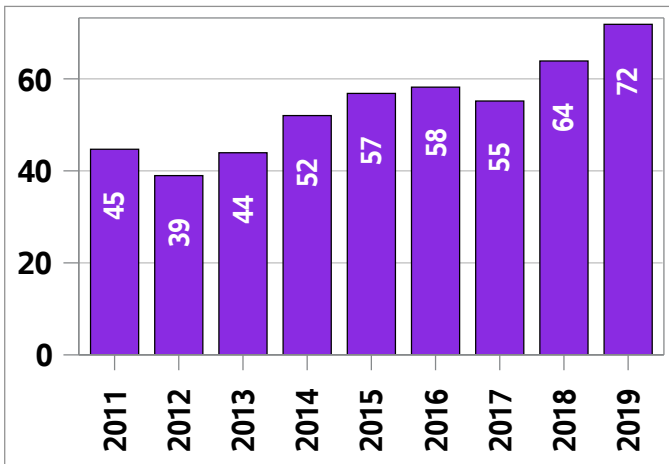
Sales Activity (May Year-to-date)



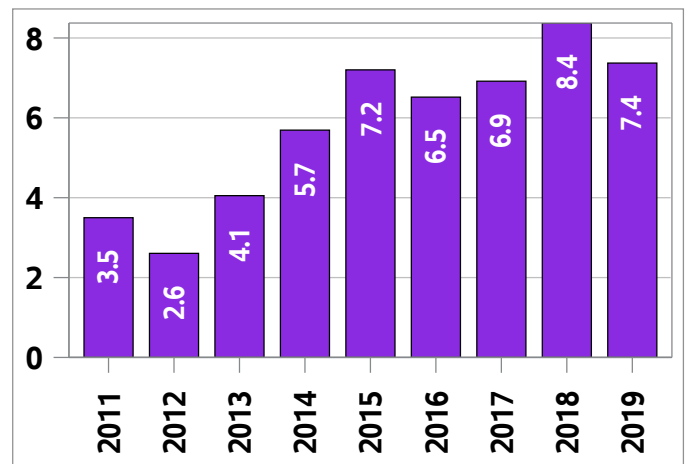
New Listings (May Year-to-date)



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



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



Regina City and Region MLS® Residential Market Activity

Actual	May 2019	Compared to ⁵					
		May 2018	May 2017	May 2016	May 2014	May 2012	May 2009
Sales Activity	340	-6.8	-9.6	-8.8	-16.9	-20.4	-10.3
Dollar Volume (\$)	\$108,486,45	-5.4	-11.2	-12.5	-18.1	-18.5	7.6
New Listings	834	-13.0	-8.4	6.2	-2.9	16.8	30.1
Sales to New Listings Ratio ¹	41	38.1	41.3	47.5	47.6	59.8	59.1
Months of Inventory ²	6.6	6.9	5.9	5.2	5.0	2.6	4.3
Average Price (\$)	\$319,078	1.6	-1.8	-4.1	-1.5	2.4	20.0
Sale to List Price Ratio	95.7	95.6	96.5	96.4	96.5	97.6	96.1
Average Days on Market	56.6	58.1	48.2	52.2	46.7	34.2	47.5

Year-to-date	May 2019	Compared to ⁵					
		May 2018	May 2017	May 2016	May 2014	May 2012	May 2009
Sales Activity	1,292	6.8	0.0	-1.4	-9.1	-25.3	-3.5
Dollar Volume (\$)	\$389,446,457	6.0	-5.4	-7.6	-15.2	-26.3	16.9
New Listings	3,171	-9.3	-7.7	0.2	-7.0	18.5	12.4
Sales to New Listings Ratio ³	41	34.6	37.6	41.4	41.7	64.6	47.5
Months of Inventory ⁴	7.4	8.4	6.9	6.5	5.7	2.6	5.2
Average Price (\$)	\$301,429	-0.7	-5.4	-6.3	-6.7	-1.4	21.1
Sale to List Price Ratio	94.9	95.3	96.1	95.9	96.7	97.4	95.5
Average Days on Market	71.9	63.9	55.2	58.2	52.0	39.0	52.2

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

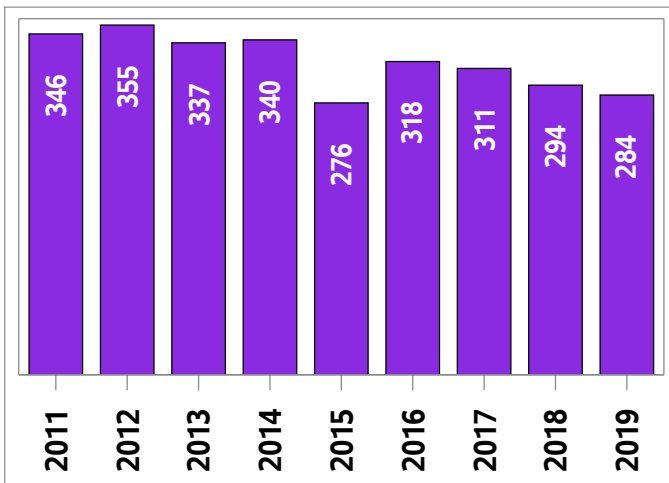
³ Sum of sales from January to current month / sum of new listings from January to current month

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

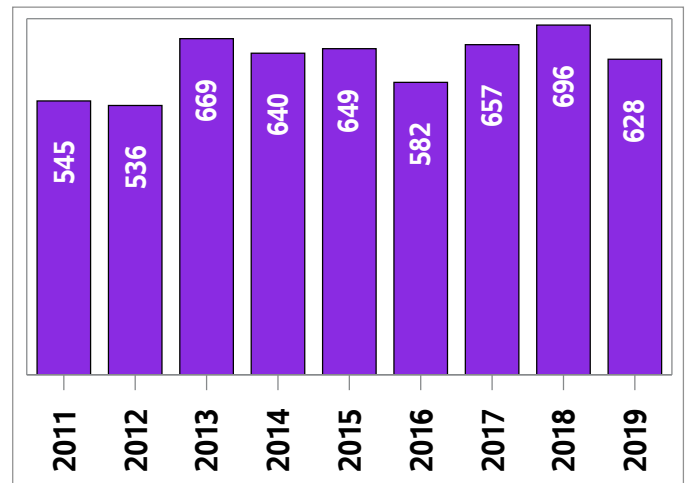
⁵ Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

City of Regina MLS® Residential Market Activity

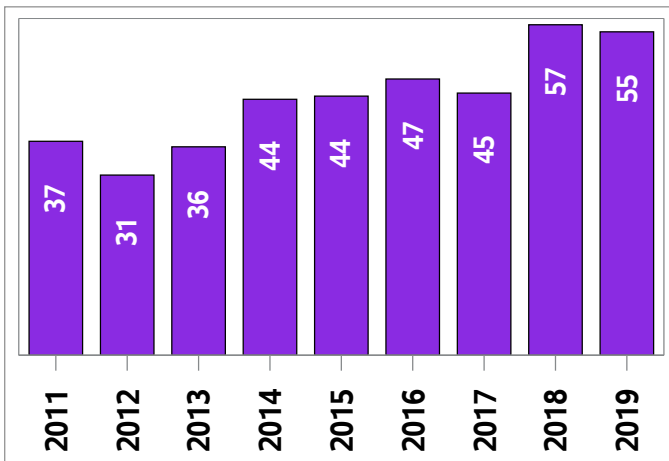
Sales Activity (May only)



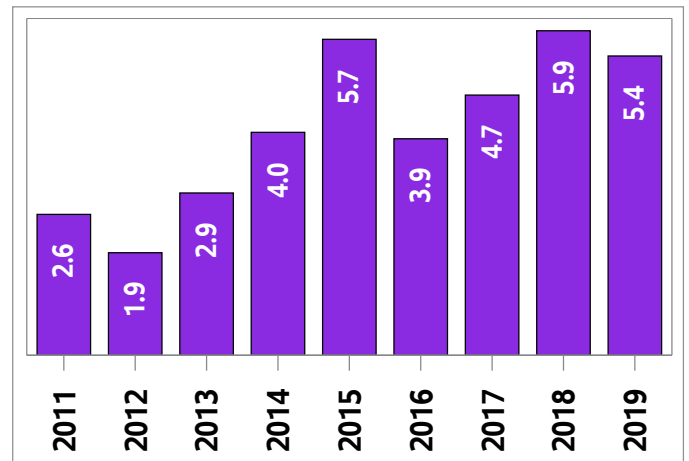
New Listings (May only)



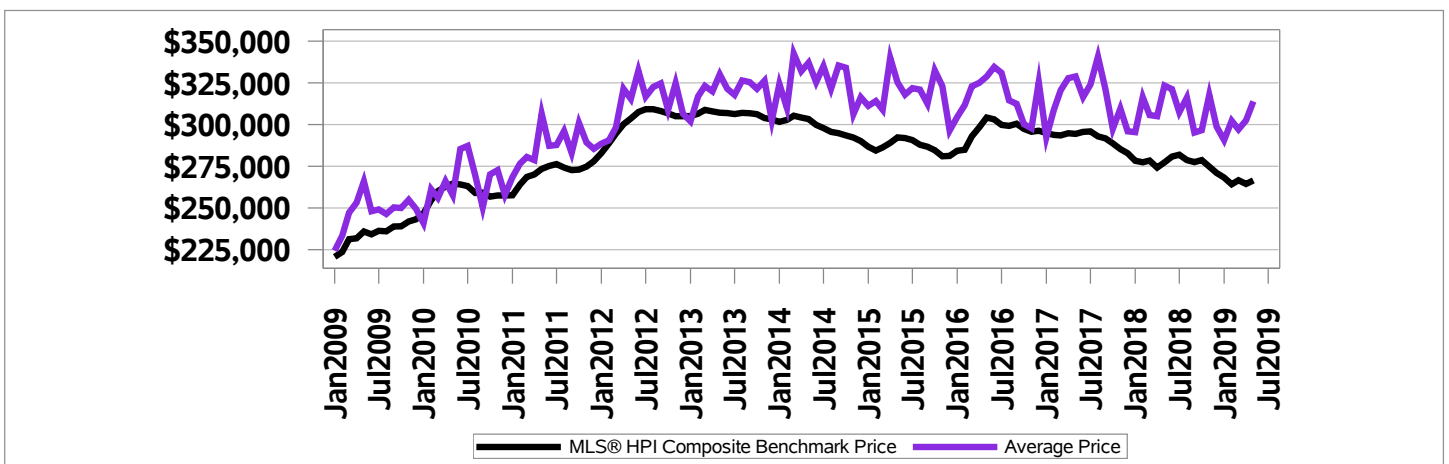
Average Days on Market (May only)



Months of Inventory (May only)

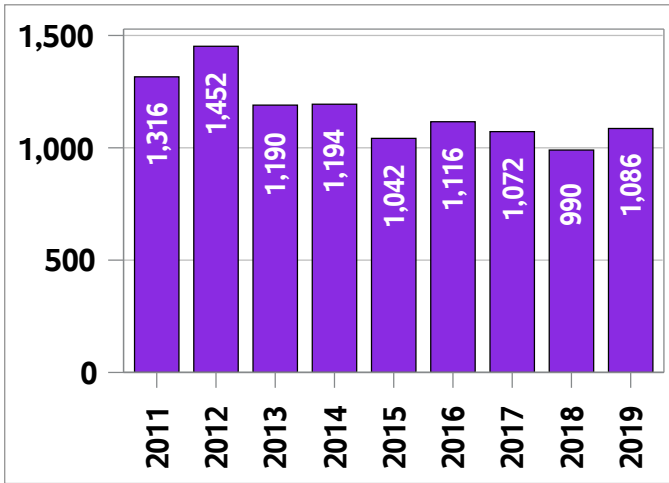


MLS® HPI Benchmark Price and Average Price



City of Regina MLS® Residential Market Activity

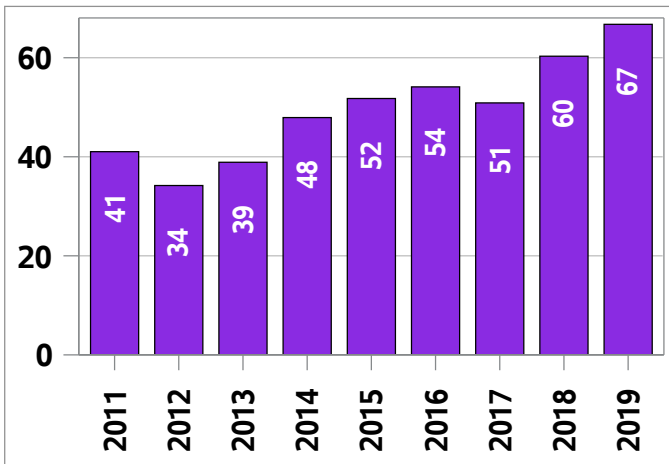
Sales Activity (May Year-to-date)



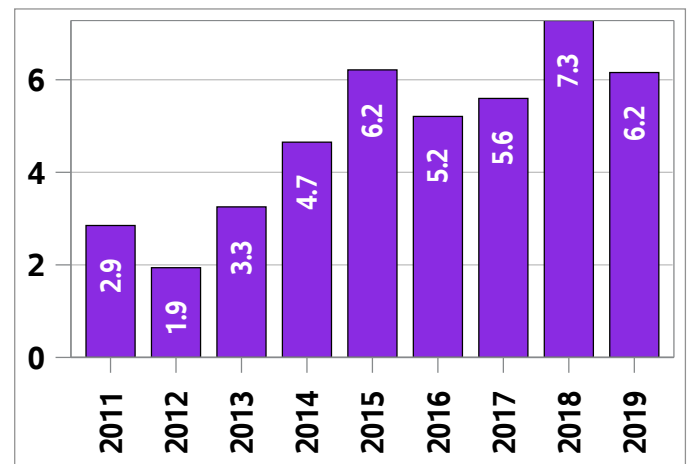
New Listings (May Year-to-date)



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



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



City of Regina MLS® Residential Market Activity

Actual	May 2019	Compared to ⁵					
		May 2018	May 2017	May 2016	May 2014	May 2012	May 2009
Sales Activity	284	-3.4	-8.7	-10.7	-16.5	-20.0	-18.2
Dollar Volume (\$)	\$89,152,356	-6.2	-12.8	-14.7	-22.2	-20.4	-3.4
New Listings	628	-9.8	-4.4	7.9	-1.9	17.2	20.8
Sales to New Listings Ratio ¹	45	42.2	47.3	54.6	53.1	66.2	66.7
Months of Inventory ²	5.4	5.9	4.7	3.9	4.0	1.9	3.6
Average Price (\$)	\$313,917	-2.9	-4.5	-4.5	-6.9	-0.5	18.0
Sale to List Price Ratio	95.9	96.1	96.8	96.7	97.1	97.9	96.3
Average Days on Market	55.3	56.5	44.9	47.3	43.8	30.8	46.0

Year-to-date	May 2019	Compared to ⁵					
		May 2018	May 2017	May 2016	May 2014	May 2012	May 2009
Sales Activity	1,086	9.7	1.3	-2.7	-9.0	-25.2	-12.7
Dollar Volume (\$)	\$328,909,003	6.8	-3.9	-8.3	-16.8	-25.8	6.3
New Listings	2,421	-8.3	-5.1	2.1	-6.6	18.6	1.5
Sales to New Listings Ratio ³	45	37.5	42.0	47.0	46.1	71.1	52.2
Months of Inventory ⁴	6.2	7.3	5.6	5.2	4.7	1.9	4.4
Average Price (\$)	\$302,863	-2.6	-5.2	-5.7	-8.6	-0.8	21.8
Sale to List Price Ratio	95.2	95.8	96.4	96.3	97.1	97.8	95.7
Average Days on Market	66.7	60.3	50.9	54.1	47.9	34.2	51.0

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 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:	May 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	\$266,500	0.8	0.9	-3.0	-3.9	-12.4	-12.1	13.0
Single Family	\$276,700	0.9	0.9	-2.5	-3.2	-12.4	-10.8	14.9
One Storey	\$264,500	1.2	0.8	-2.8	-3.1	-13.2	-10.1	19.1
Two Storey	\$316,000	0.4	1.4	-1.5	-2.3	-9.1	-10.5	7.7
Townhouse	\$230,700	-1.5	0.7	-7.9	-10.6	-16.7	-18.4	5.6
Apartment	\$184,100	1.5	0.4	-6.1	-8.1	-10.2	-24.3	-2.9

Benchmark Type:	May 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	\$266,500	\$264,400	\$264,200	\$274,800	\$277,300	\$304,200	\$303,300	\$235,900
Single Family	\$276,700	\$274,300	\$274,100	\$283,700	\$285,800	\$315,800	\$310,100	\$240,900
One Storey	\$264,500	\$261,300	\$262,500	\$272,200	\$273,100	\$304,600	\$294,300	\$222,100
Two Storey	\$316,000	\$314,600	\$311,700	\$320,900	\$323,600	\$347,600	\$353,000	\$293,500
Townhouse	\$230,700	\$234,200	\$229,000	\$250,600	\$258,100	\$276,800	\$282,700	\$218,500
Apartment	\$184,100	\$181,300	\$183,400	\$196,100	\$200,300	\$204,900	\$243,300	\$189,600

