

# ASSOCIATION OF REGINA REALTORS® INC.



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**For immediate release**

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## **REASONABLE START FOR RESIDENTIAL MARKET**

The 2017 residential market got off to a reasonably good start when compared with 2016 and 2015, but was below long term averages based on sales and other indicators reported through the Regina and area MLS® System, said the Association of Regina REALTORS® Inc.

There were 168 sales reported during the month in all geographic areas, up 16% from 2016 when 145 sales were reported. The number of sales was below both the immediate past five-year average of 180 and the ten-year average of 194 for the month. There were 141 sales reported in the city, an increase of 15% from 2016 when 123 sales occurred.

For January, 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 \$291,400 and index of 272 in the city, up 3.8% from \$280,800 one year ago. This indicates that residential property values have risen slightly in Regina over the past year. 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 \$297,532, down 4% from \$309,242 recorded in 2016. The average in the city was \$289,111, also down 5% from last year's \$304,488.

The higher number of sales contributed to an increase in the total dollar sales volume. Sales volume of \$50.0M was posted in all geographic areas, up 11% from 2016's \$44.8M. Dollar volume in the city of \$40.7M was up 9% from 2016's \$37.5M.

For all MLS® System geographic areas there were 1,593 active residential listings on the market at the end of January, down 3% from 2016's 1,640. In the city there were 952 homes for sale, a decrease of 7.8% from last year's 1,032.

There were 511 new listings placed on the MLS® System during the month in all geographic areas, up 6% from 2016's 481. In the city 359 were posted, down 1% from 362 in 2016.

The ratio of firm sales to new listings for the month was 39% in the city and 33% in all geographic areas. These low sales to list ratios generally tend to point to buyer's market conditions, however with a relatively low number of sales transactions occurring during the month, it would be premature to make that assessment. 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.

“We continued to see the trend which began in 2016 of active listing inventory decreasing in the city. This is contributing towards tightening supply particularly with single-family detached homes. There is an ample supply of condos with it accounting for about 30% of total active listings”, said Gord Archibald, Chief Executive Officer of the Association of Regina REALTORS® Inc.

“On the demand side, we were pleased with the number of sales during the month. We're off to a reasonably good start when compared to the last two years” 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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**Association of Regina REALTORS® Inc.**  
 MLS® System Residential Statistical Summary  
 January 2017

Regina City - MLS® Districts 1-5						
	2016 - MO	2017 - MO	Y/Y%	2016 - YTD	2017 - YTD	Y/Y%
<b>TOTAL SALES</b>	123	141	14.6%	123	141	14.6%
<b>TOTAL SALES VOLUME</b>	\$37,451,963	\$40,764,585	8.8%	\$37,451,963	\$40,764,585	8.8%
<b>NEW LISTINGS</b>	362	359	-0.8%	262	359	37.0%
<b>ACTIVE LISTINGS</b>	1,032	952	-7.8%			
<b>SALES TO NEW LISTINGS RATIO</b>	34.0%	39.3%	15.6%	46.9%	39.3%	-16.3%
<b>SALES \$ / LIST \$</b>	96.1%	96.5%	0.4%	96.1%	96.5%	0.4%
<b>AVERAGE DOM</b>	58	48	-17.2%	58	48	-17.2%
<b>HPI BENCHMARK PRICE</b>	\$280,800	\$291,400	3.8%			
<b>MEDIAN PRICE</b>	\$295,000	\$281,500	-4.6%	\$295,000	\$281,500	-4.6%
<b>AVERAGE PRICE</b>	\$304,488	\$289,111	-5.1%	\$304,488	\$289,111	-5.1%
<b>HPI INDEX</b>	262.1	272	3.8%			
Regina and Area Total Residential MLS®						
<b>TOTAL SALES</b>	145	168	15.9%	145	168	15.9%
<b>TOTAL SALES VOLUME</b>	\$44,840,063	\$49,985,385	11.5%	\$44,840,063	\$49,985,385	11.5%
<b>NEW LISTINGS</b>	481	511	6.2%	481	511	6.2%
<b>ACTIVE LISTINGS</b>	1,640	1,593	-2.9%			
<b>SALES TO NEW LISTINGS RATIO</b>	30.1%	32.9%	9.1%	30.1%	32.9%	9.1%
<b>SALES \$ / LIST \$</b>	96.0%	96.4%	0.4%	96.0%	96.4%	0.4%
<b>AVERAGE DOM</b>	59	57	-3.4%	59	57	-3.4%
<b>AVERAGE PRICE</b>	\$309,242	\$297,532	-3.8%	\$309,242	\$297,532	-3.8%

Source: Saskatchewan MLS® System



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

	January 2017		Percent Changes							
	Benchmark Price	Index (HPI)	One Month	Three Months	Six Months	One Year	Three Years	Five Years	Ten Years	
<b>ARR - CITY OF REGINA</b>										
<b>Composite</b>	291,400	272.0	-0.4	-0.2	-1.0	3.8	-2.0	4.0	129.0	
<b>Single Family</b>	302,500	275.3	-0.3	-0.4	-1.0	4.6	-1.6	5.3	132.3	
<b>1 Storey</b>	293,100	289.7	0.5	0.4	0.2	6.0	0.5	9.7	145.9	
<b>2 Storey</b>	333,500	245.9	-1.4	-1.1	-3.0	2.5	-5.2	-2.8	103.9	
<b>Townhouse</b>	250,000	256.1	-0.8	-0.6	0.6	1.1	-3.7	-0.9	120.8	
<b>Apartment</b>	181,800	244.7	-0.2	4.4	-0.2	-4.3	-6.0	-7.4	97.8	

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)



HPI

Benchmark

Value

Percent change

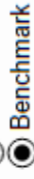
**Benchmark by Timeframe and Property Type: Composite**

	January 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Regina</b>	\$291,400	\$292,500	\$291,900	\$294,100	\$280,800	\$297,300	\$280,200
<b>Estevan</b>	\$258,300	\$258,000	\$279,600	\$276,000	\$281,300	\$296,800	\$291,700
<b>Moose Jaw</b>	\$221,600	\$225,100	\$229,400	\$237,400	\$224,300	\$215,200	\$188,600
<b>Swift Current</b>	\$285,800	\$286,700	\$270,000	\$273,600	\$262,600	\$241,700	\$221,500
<b>Weyburn</b>	\$240,900	\$242,300	\$263,700	\$255,800	\$258,800	\$276,800	\$231,300
<b>Yorkton</b>	\$204,200	\$205,900	\$208,200	\$226,000	\$225,700	\$227,900	\$184,300

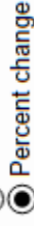
Source: Association of Regina REALTORS® Inc



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**

	January 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Regina</b>	\$291,400	-0.40%	-0.18%	-0.95%	3.78%	-1.98%	3.98%
<b>Estevan</b>	\$258,300	0.11%	-7.63%	-6.40%	-8.17%	-12.98%	-11.45%
<b>Moose Jaw</b>	\$221,600	-1.55%	-3.39%	-6.68%	-1.22%	2.96%	17.49%
<b>Swift Current</b>	\$285,800	-0.32%	5.84%	4.44%	8.84%	18.24%	28.99%
<b>Weyburn</b>	\$240,900	-0.58%	-8.63%	-5.82%	-6.90%	-12.96%	4.16%
<b>Yorkton</b>	\$204,200	-0.82%	-1.92%	-9.66%	-9.52%	-10.40%	10.79%

Source: Association of Regina REALTORS® Inc

