

ASSOCIATION OF REGINA REALTORS® INC.



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For immediate release

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FEBRUARY RESIDENTIAL MARKET YIELDS MIXED RESULTS

The number of residential sales reported through the Regina and area MLS® System in February was up over 2017 but below historical averages, said the Association of Regina REALTORS® Inc.

There were 189 sales reported during the month in all geographic areas, up 15.2% from 2017 when 164 sales were recorded. This is below both the 5-year average of 199 and 10-year average of 232 sales. There were 152 sales posted in the city, an increase of 9.4% from 2017 when 139 sales occurred. The number of sales in the city was below the 5-year average of 170 and 10-year average of 199.

For the year-to-date there have been 361 sales reported in all areas, an increase of 10.1% from 328 in 2017. In the city, there have been 295 sales to the end of February compared to 278 last year, up 6.1%.

For February, 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 \$278,700 and index of 258.2 in the city, down 4.8% from \$292,800 one year ago. This continued a downward trend that began in 2017, and is now actually 9.2% below the price reported in 2013 of \$306,700. The majority of this price loss has occurred in the last six months primarily due to 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 volume of \$58.1M posted in all geographic areas for the month was up 14.5% from 2017's \$50.7. Dollar volume in the city of \$48.1M was up 12.0% from 2017's \$42.9M.

In the city, there were 1,225 active residential listings on the market at the end of February, up 14% from 2017's 1,052.

There were 531 new listings placed on the MLS® System during the month in all geographic areas, up 5.8% from 2017's 502. In the city, there were 400 new listings recorded, up 2.8% from 389 in 2017.

The ratio of sales to new listings for the month was 38% in the city and 35% in all geographic areas. These relatively lower sales to list ratios tend to point to buyer's market conditions. Balanced market conditions are generally in the 40-60% range – below 40% is considered to be more of a buyer's market - above 60% is considered to be a market favouring sellers.

Homes that did sell in the city sold in average of 56 days in the city and 63 days in all areas. This compares to 48 days and 50 days respectively last year.

“The trend of increasing supply levels, longer days on the market and corresponding sale price decreases continued during the month. Sellers certainly need to set their asking price accordingly for these market conditions”, said Gord Archibald, Chief Executive Officer of the Association of Regina REALTORS® Inc.

“With projections for economic growth for the Regina area to be very positive for 2018, we are hoping that it will translate into both job and population growth. This will stimulate demand for housing in the area”, 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

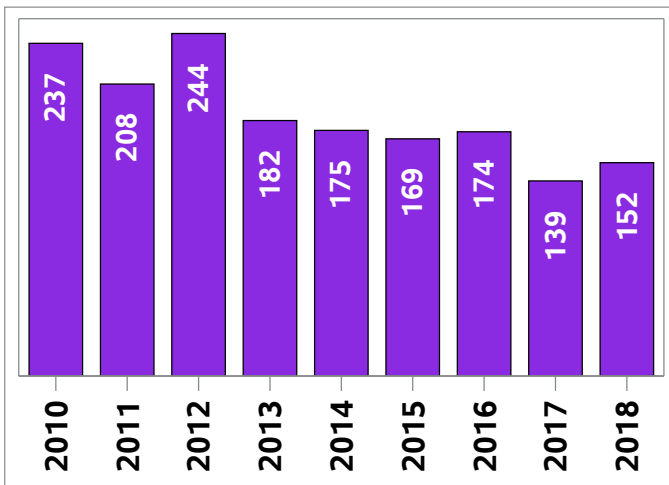
306-791-2705

GArchibald@ReginaREALTORS.com

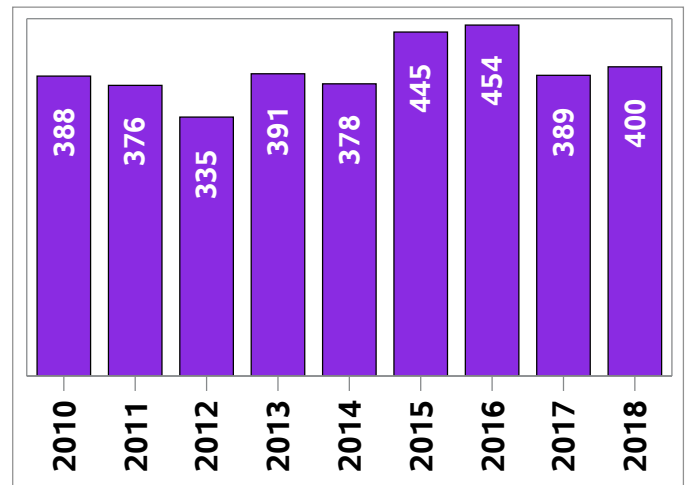
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City of Regina MLS® Residential Market Activity

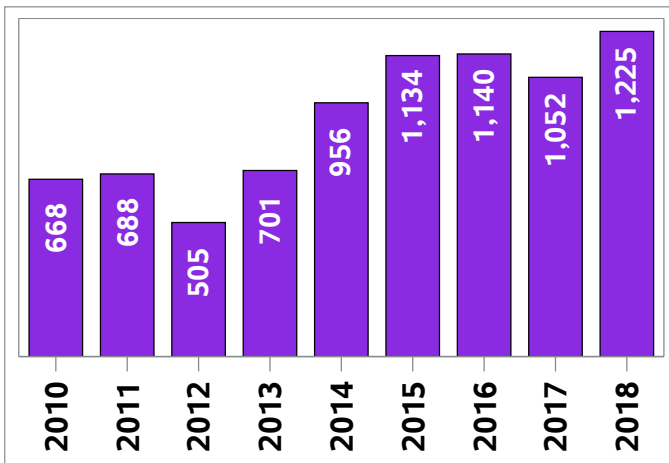
Sales Activity (February only)



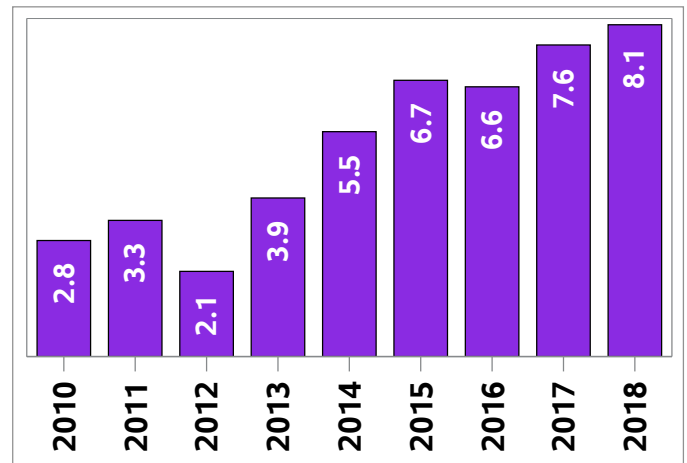
New Listings (February only)



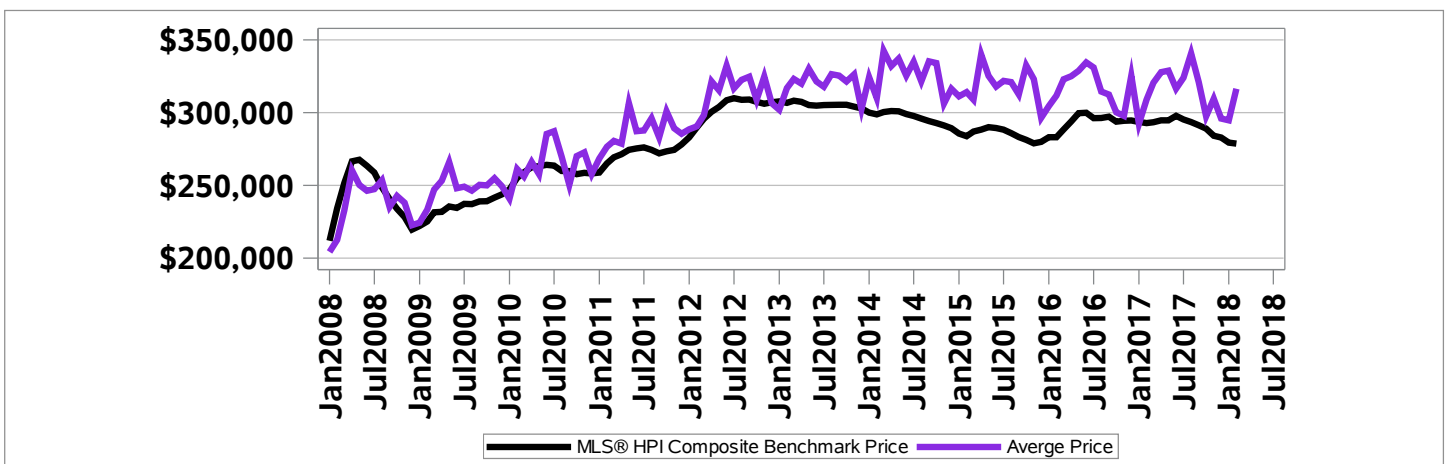
Active Listings (February only)



Months of Inventory (February only)

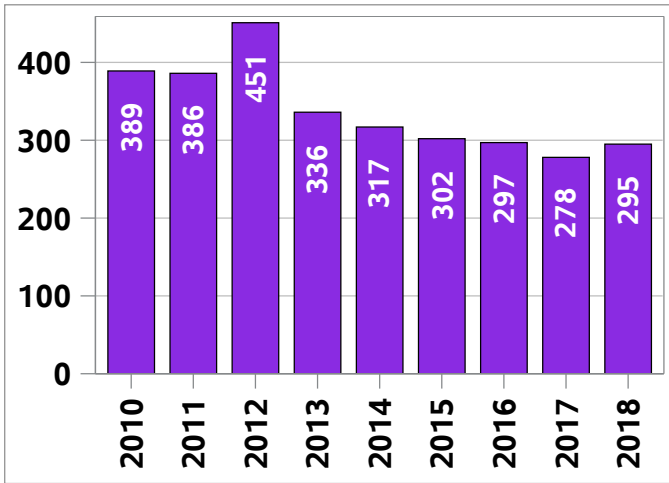


MLS® HPI Benchmark Price and Average Price

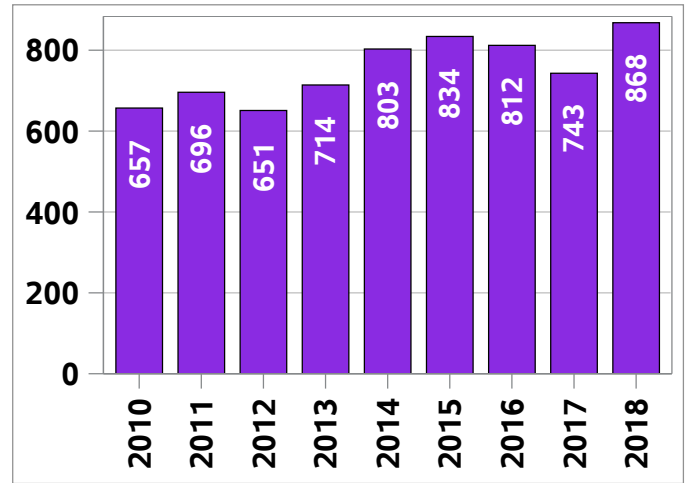


City of Regina MLS® Residential Market Activity

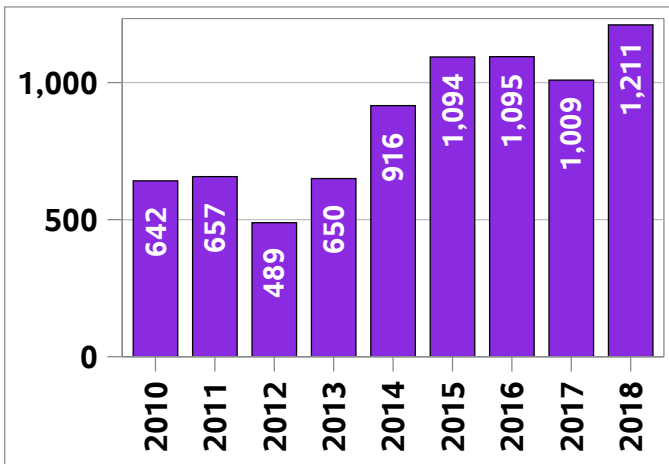
Sales Activity (February Year-to-date)



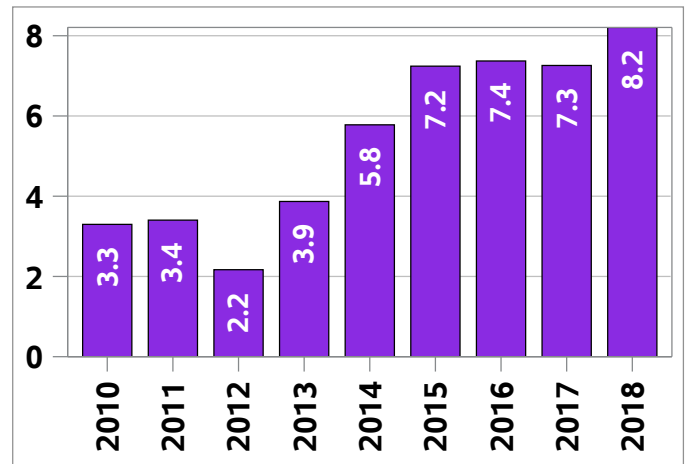
New Listings (February Year-to-date)



Active Listings ¹ (February Year-to-date)



Months of Inventory ² (February 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	February 2018	Compared to ⁶					
		February 2017	February 2016	February 2015	February 2013	February 2011	February 2008
Sales Activity	152	9.4	-12.6	-10.1	-16.5	-26.9	-46.7
Dollar Volume (\$)	\$48,095,112	12.0	-11.3	-9.4	-16.6	-16.4	-20.6
New Listings	400	2.8	-11.9	-10.1	2.3	6.4	15.3
Active Listings	1,225	16.4	7.5	8.0	74.8	78.1	382.3
Sales to New Listings Ratio ¹	38.0	35.7	38.3	38.0	46.5	55.3	82.1
Months of Inventory ²	8.1	7.6	6.6	6.7	3.9	3.3	0.9
Average Price (\$)	\$316,415	2.4	1.5	0.7	-0.1	14.4	48.9
Sales to List Price Ratio ³	95.6	95.6	95.8	95.9	97.5	96.9	100.6
Median Days on Market ⁴	35.5	39.0	36.0	42.0	26.0	25.0	4.0

Year-to-date	February 2018	Compared to ⁶					
		February 2017	February 2016	February 2015	February 2013	February 2011	February 2008
Sales Activity	295	6.1	-0.7	-2.3	-12.2	-23.6	-47.9
Dollar Volume (\$)	\$90,240,220	8.0	-1.6	-4.5	-13.4	-14.3	-23.5
New Listings	868	16.8	6.9	4.1	21.6	24.7	38.7
Active Listings ³	1,211	20.0	10.6	10.7	86.2	84.2	403.3
Months of Inventory ⁵	8.2	7.3	7.4	7.2	3.9	3.4	0.8
Average Price (\$)	\$305,899	1.8	-0.9	-2.2	-1.3	12.1	46.8
Sales to List Price Ratio ⁶	95.4	95.8	95.7	95.6	97.1	96.5	100.0
Median Days on Market ⁷	46.0	41.0	50.0	44.5	30.5	31.5	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

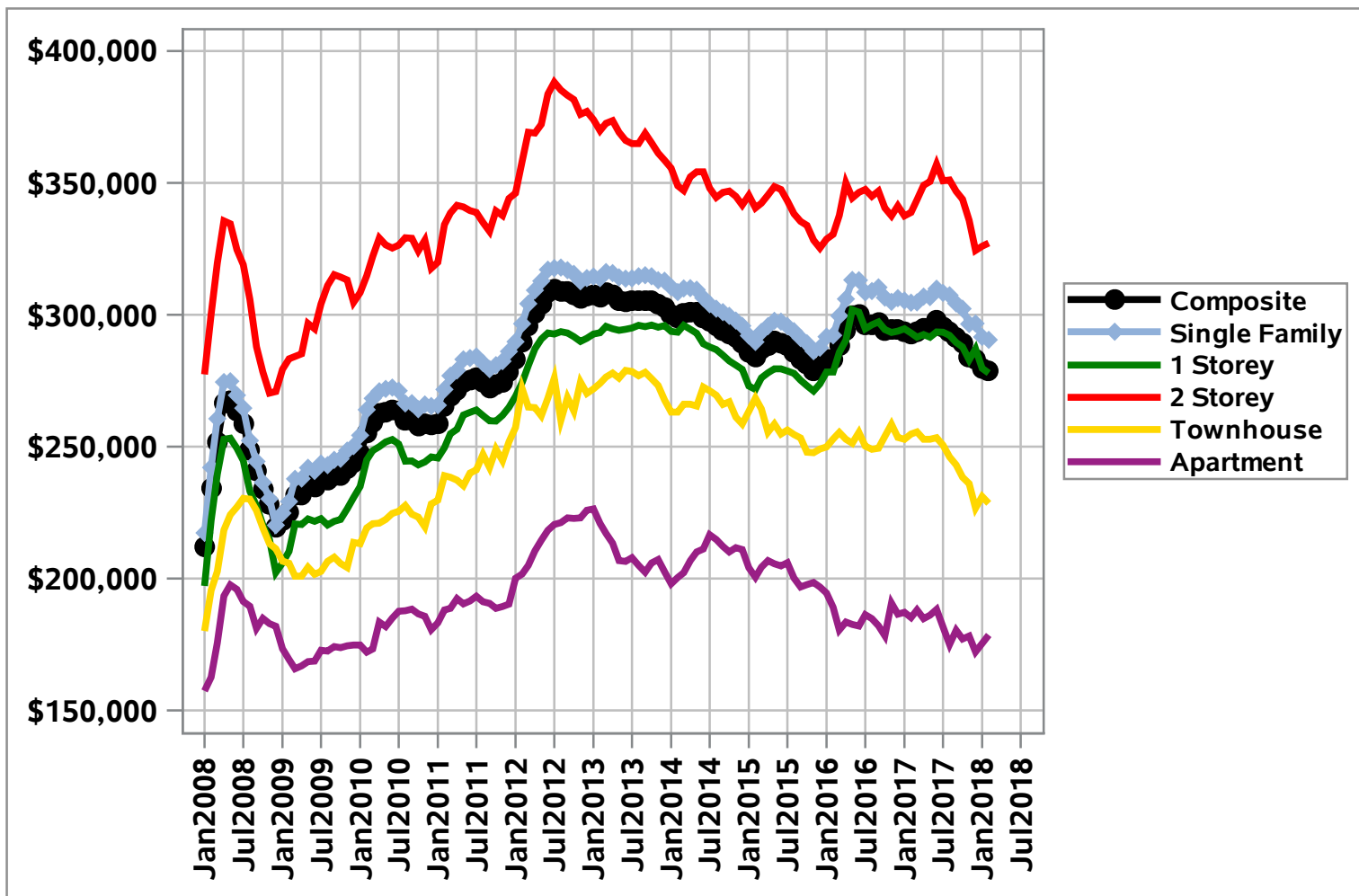
⁶ Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

City of Regina MLS® HPI Benchmark Price

MLS® Home Price Index Benchmark Price

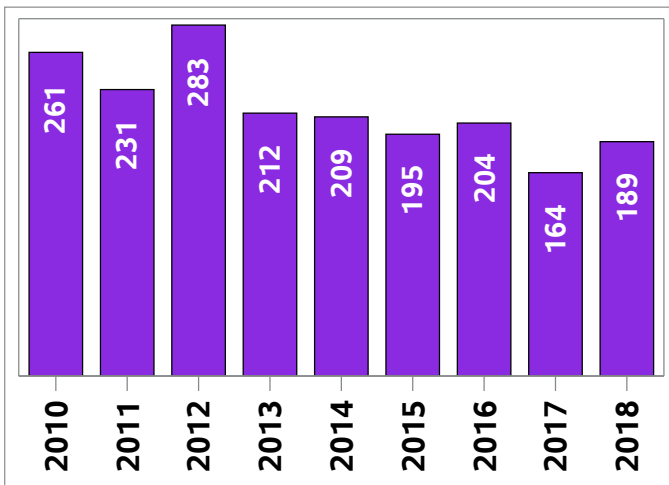
Benchmark Type:	February 2018	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$278,700	-0.3	-1.9	-5.0	-4.8	-1.8	-9.1
Single Family	\$290,500	-0.4	-2.0	-5.5	-4.6	0.3	-7.5
One Storey	\$277,900	-0.6	-1.8	-4.9	-5.2	2.3	-5.2
Two Storey	\$327,200	0.4	-2.6	-6.8	-3.4	-3.9	-11.5
Townhouse	\$228,500	-1.1	-3.2	-7.2	-10.3	-14.9	-16.6
Apartment	\$178,600	1.8	0.2	2.1	-3.6	-10.9	-19.1

MLS® HPI Benchmark Price

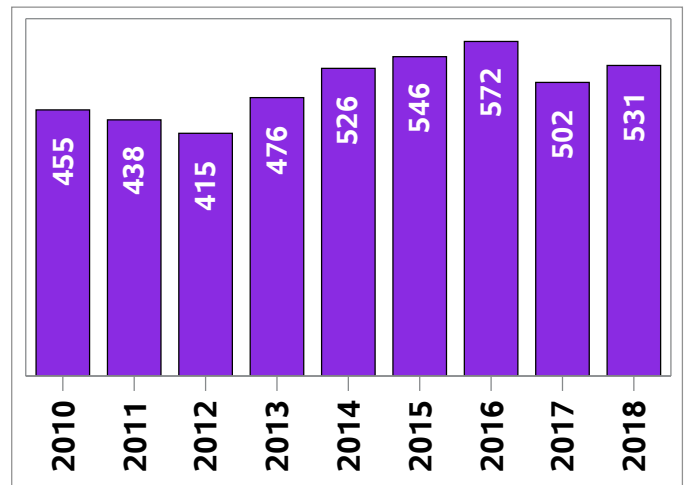


Regina City and Region MLS® Residential Market Activity

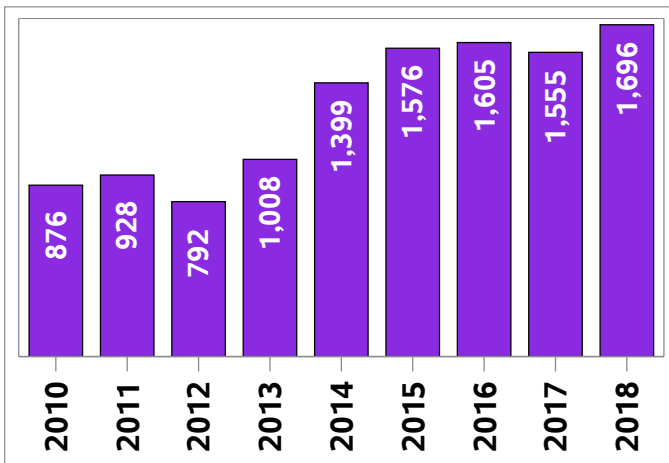
Sales Activity (February only)



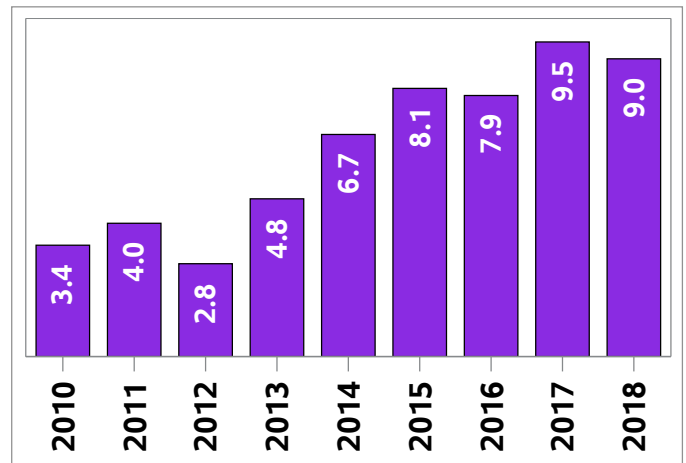
New Listings (February only)



Active Listings (February only)

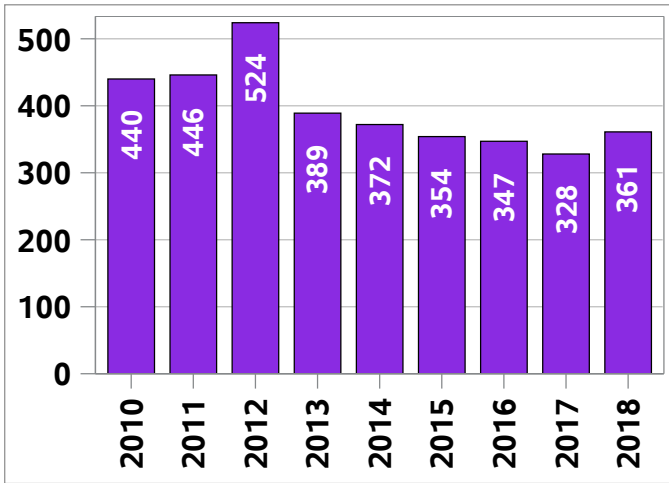


Months of Inventory (February only)

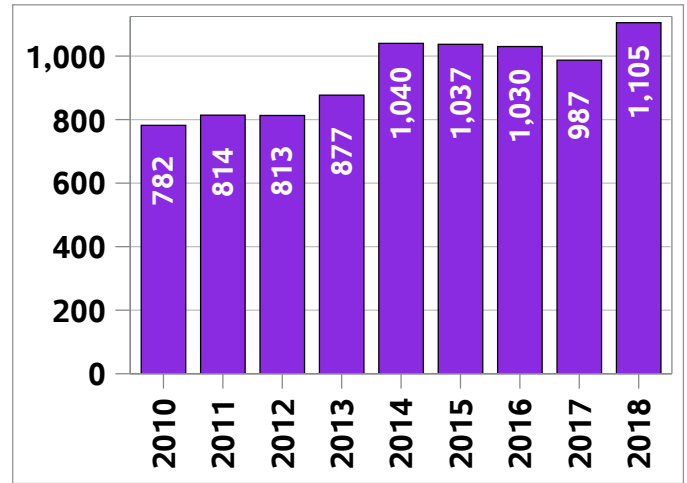


Regina City and Region MLS® Residential Market Activity

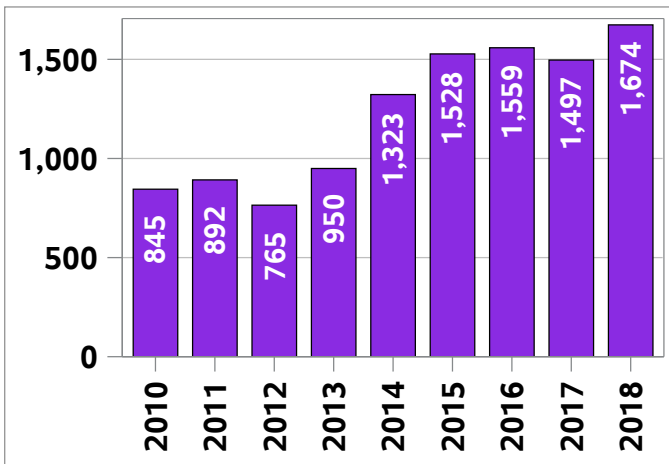
Sales Activity (February Year-to-date)



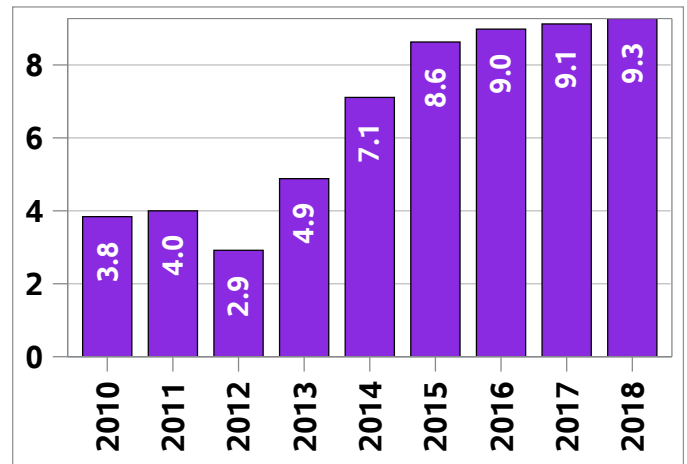
New Listings (February Year-to-date)



Active Listings ¹ (February Year-to-date)



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



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Regina City and Region MLS® Residential Market Activity

Actual	February 2018	Compared to ⁶					
		February 2017	February 2016	February 2015	February 2013	February 2011	February 2008
Sales Activity	189	15.2	-7.4	-3.1	-10.8	-18.2	-33.7
Dollar Volume (\$)	\$58,053,112	14.5	-9.5	-4.1	-13.2	-9.3	-4.2
New Listings	531	5.8	-7.2	-2.7	11.6	21.2	52.1
Active Listings	1,696	9.1	5.7	7.6	68.3	82.8	559.9
Sales to New Listings Ratio ¹	35.6	32.7	35.7	35.7	44.5	52.7	81.7
Months of Inventory ²	9.0	9.5	7.9	8.1	4.8	4.0	0.9
Average Price (\$)	\$307,159	-0.7	-2.4	-1.0	-2.6	10.9	44.5
Sales to List Price Ratio ³	94.6	95.4	95.5	95.7	96.9	96.6	100.6
Median Days on Market ⁴	41.0	40.0	42.5	43.0	28.0	27.0	4.0

Year-to-date	February 2018	Compared to ⁶					
		February 2017	February 2016	February 2015	February 2013	February 2011	February 2008
Sales Activity	361	10.1	4.0	2.0	-7.2	-19.1	-36.2
Dollar Volume (\$)	\$107,517,09	7.1	-1.2	-0.7	-10.9	-10.6	-8.9
New Listings	1,105	12.0	7.3	6.6	26.0	35.7	76.0
Active Listings ³	1,674	11.9	7.4	9.6	76.3	87.7	590.3
Months of Inventory ⁵	9.3	9.1	9.0	8.6	4.9	4.0	0.9
Average Price (\$)	\$297,831	-2.7	-5.0	-2.6	-4.0	10.5	42.9
Sales to List Price Ratio ⁶	94.7	95.5	95.4	95.3	96.7	96.7	100.0
Median Days on Market ⁷	49.0	43.0	53.0	46.0	33.0	32.0	5.0

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