

ASSOCIATION OF REGINA REALTORS® INC.



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For immediate release

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THE REGINA MARKET MOVES TOWARDS BALANCE

Based on activity through the Regina and area MLS® System, homes sales for the region and the city in July were near and above 2018 levels respectively, but below long-term averages, said the Association of Regina REALTORS® Inc.

There were 314 sales reported during the month in all geographic areas, down 1.6% from 2018 when 319 sales were posted. July totals are well below the 5-year average of 329 and 10-year average of 347 sales. There were 254 sales reported in the city, up 5.3% from 2018 when 240 were posted. The number of sales in the city are also below the 5-year average of 284 and 10-year average of 261.

For the year-to-date, 1,903 homes have been sold in all areas, down less than a percentage point over last year. In the city, 1,587 sales have been posted, up 4.8% from 2018.

For July, 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 \$269,400 and index of 247.3 in the city, level from last month, and down 4.4% from \$281,900 one year ago. This reflects a general downward trend, indicating downward pressure on home prices due predominately to elevated supply levels and lower levels of demand. The Composite Benchmark Price is down 9.6% from five years ago. 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 \$92.9M, a decrease of 3.2% from 2018's \$96M. Year-to-date dollar volume is down near \$570M, down just over 1% from 2018 at this time.

In the city, there were 1,624 active residential listings for sale on the market at the end of July, down 7.2% from 2018's 1751, however still well above historical levels.

There were 650 new listings placed on the MLS® System during the month in all geographic areas, level from 2018's 649. For the year-to-date, new listings of 4,441 are down 9.1% from 4,887 in 2018.

There were 496 listings posted in the city, compared to 514 last year – a decrease of 3.5%. Year-to-date, new listings in the city are down 9.3% - 3,388 this year compared to 3,737 in 2018.

The ratio of sales to new listings for the month was 51% in the city and 48% 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 - above 60% is considered to be a market favouring sellers. We caution that this would need to persist for a number of more months before the market would be considered to be in balance.

Comparing the number of sales for the month against the number of listings for sale, there was 6.3 months of inventory on the market at the end of July. This is down from 7 months last year.

“Although sales for the city are below 5 and 10-year averages, they have jumped over numbers posted in July of '16,'17, and '18, which is good news for the overall market”, said Rob Reynar, Manager of Operations of the Association of Regina REALTORS® Inc.

“The market appears to be swinging more into balance as we continue through the summer months.”
Concluded Reynar.

The Association operates the Multiple Listing Service® System in Regina and area. 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:

Rob Reynar, Manager of Operations

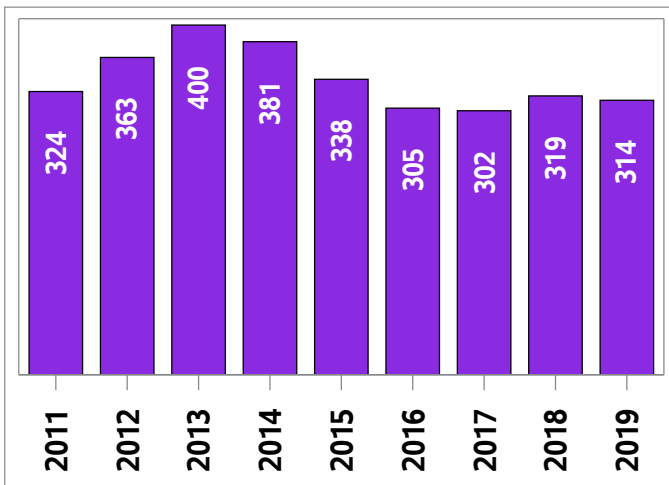
306-791-2706

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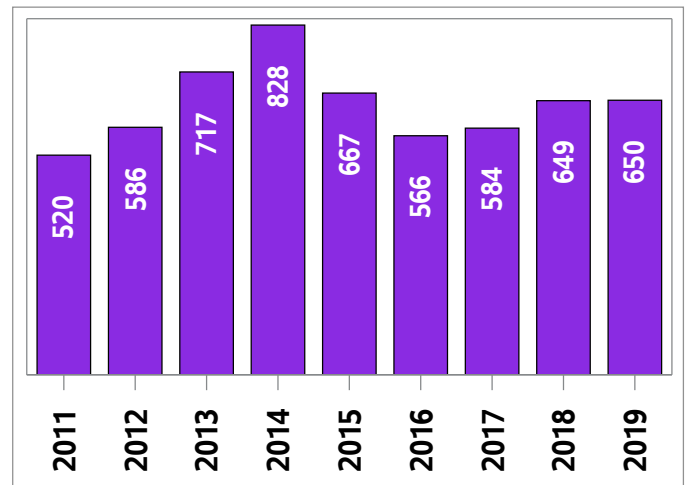
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Regina City and Region MLS® Residential Market Activity

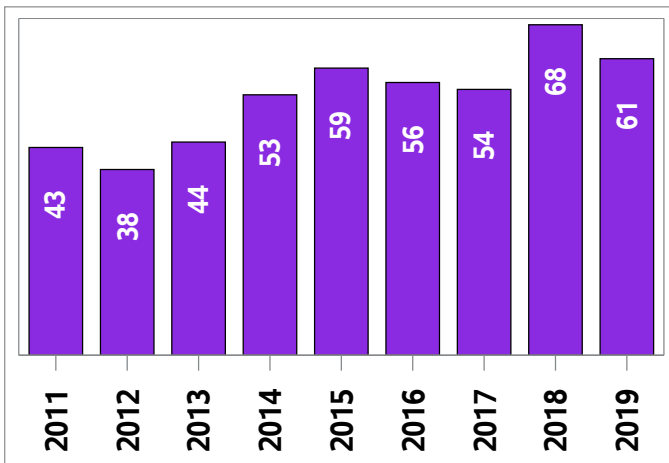
Sales Activity (July only)



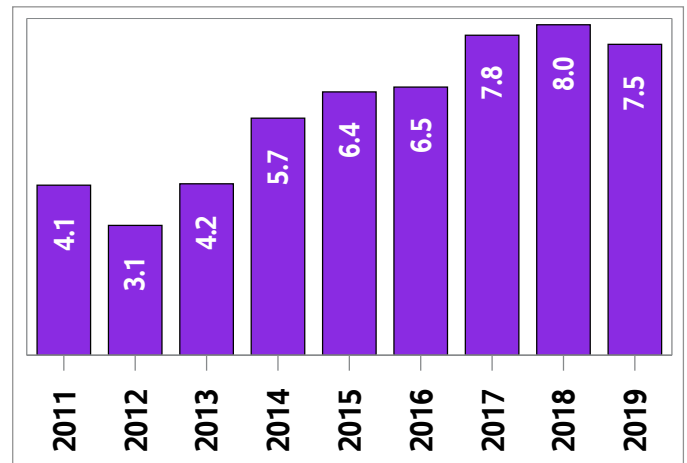
New Listings (July only)



Average Days on Market (July only)

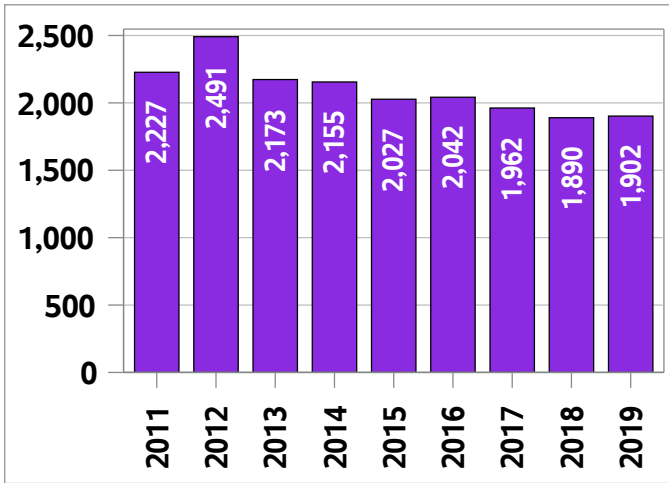


Months of Inventory (July only)

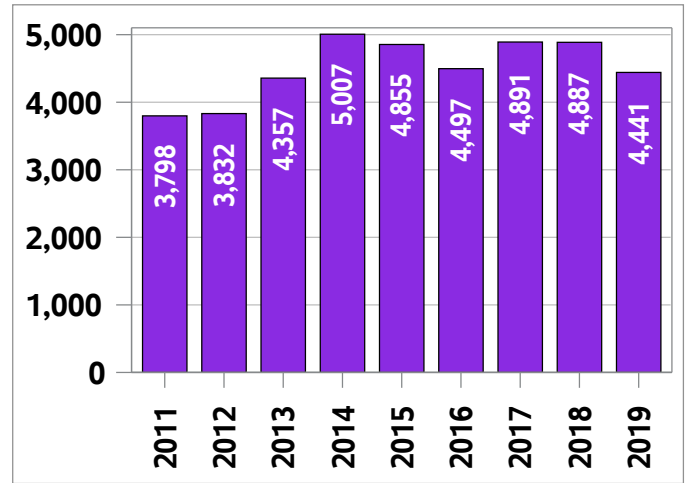


Regina City and Region MLS® Residential Market Activity

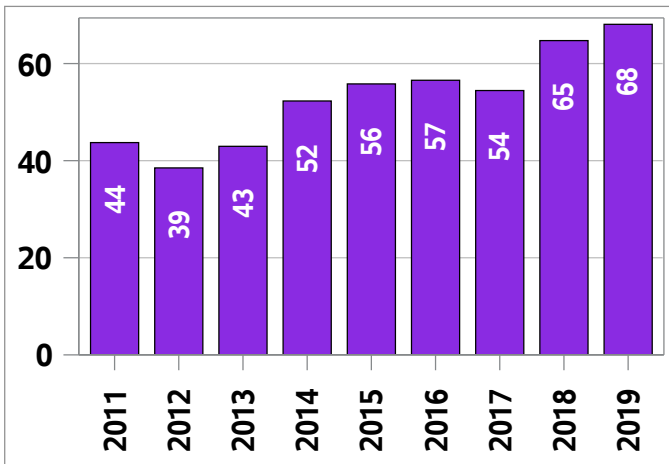
Sales Activity (July Year-to-date)



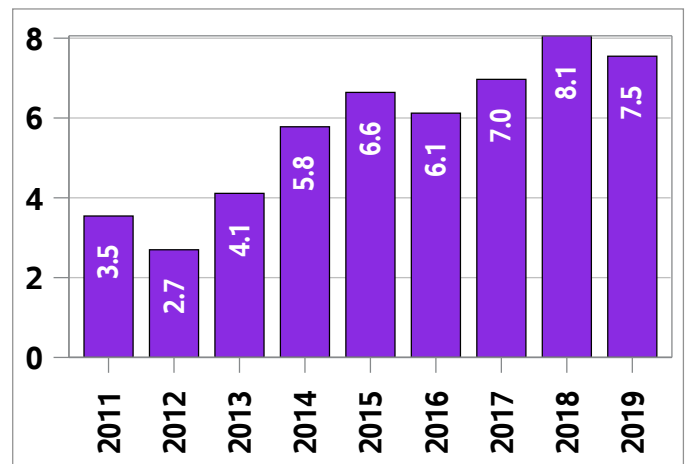
New Listings (July Year-to-date)



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



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



Regina City and Region MLS® Residential Market Activity

Actual	July 2019	Compared to ⁵					
		July 2018	July 2017	July 2016	July 2014	July 2012	July 2009
Sales Activity	314	-1.6	4.0	3.0	-17.6	-13.5	-27.3
Dollar Volume (\$)	\$92,937,547	-3.2	-3.7	-4.7	-26.9	-17.5	-12.1
New Listings	650	0.2	11.3	14.8	-21.5	10.9	17.5
Sales to New Listings Ratio ¹	48	49.2	51.7	53.9	46.0	61.9	78.1
Months of Inventory ²	7.5	8.0	7.8	6.5	5.7	3.1	3.4
Average Price (\$)	\$295,979	-1.7	-7.4	-7.4	-11.3	-4.6	20.9
Sale to List Price Ratio	94.5	95.1	96.2	96.0	96.2	96.9	95.8
Average Days on Market	60.7	67.7	54.4	55.8	53.3	38.0	53.7

Year-to-date	July 2019	Compared to ⁵					
		July 2018	July 2017	July 2016	July 2014	July 2012	July 2009
Sales Activity	1,902	0.6	-3.1	-6.9	-11.7	-23.6	-11.7
Dollar Volume (\$)	\$570,398,922	-1.3	-8.8	-13.4	-18.1	-26.1	6.8
New Listings	4,441	-9.1	-9.2	-1.2	-11.3	15.9	11.3
Sales to New Listings Ratio ³	43	38.7	40.1	45.4	43.0	65.0	53.9
Months of Inventory ⁴	7.5	8.1	7.0	6.1	5.8	2.7	4.7
Average Price (\$)	\$299,894	-1.9	-5.9	-7.0	-7.2	-3.2	20.9
Sale to List Price Ratio	94.9	95.3	96.1	96.0	96.5	97.3	95.6
Average Days on Market	68.1	64.7	54.4	56.6	52.3	38.5	52.3

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

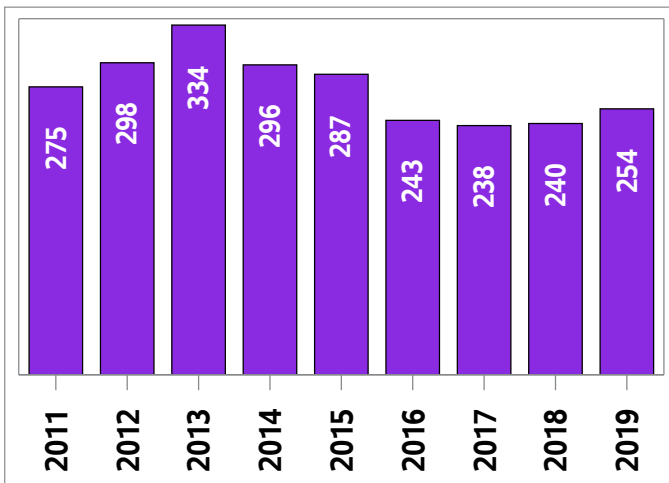
³ Sum of sales from January to current month / sum of new listings from January to current month

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

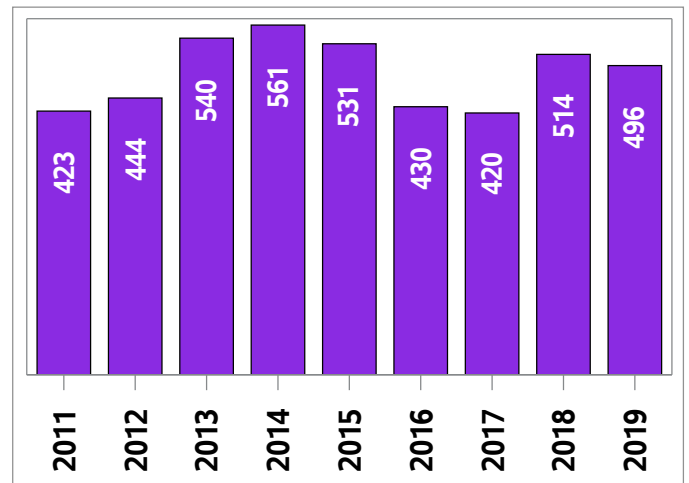
⁵ Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

City of Regina MLS® Residential Market Activity

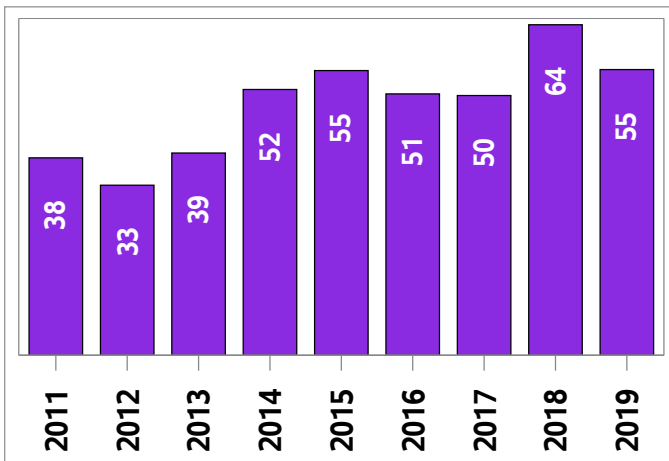
Sales Activity (July only)



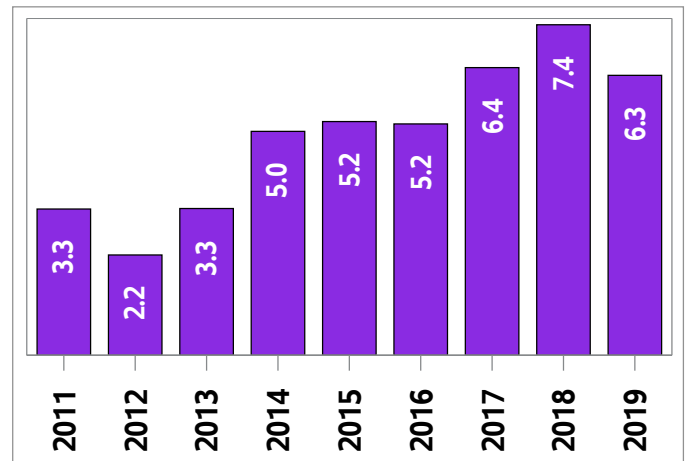
New Listings (July only)



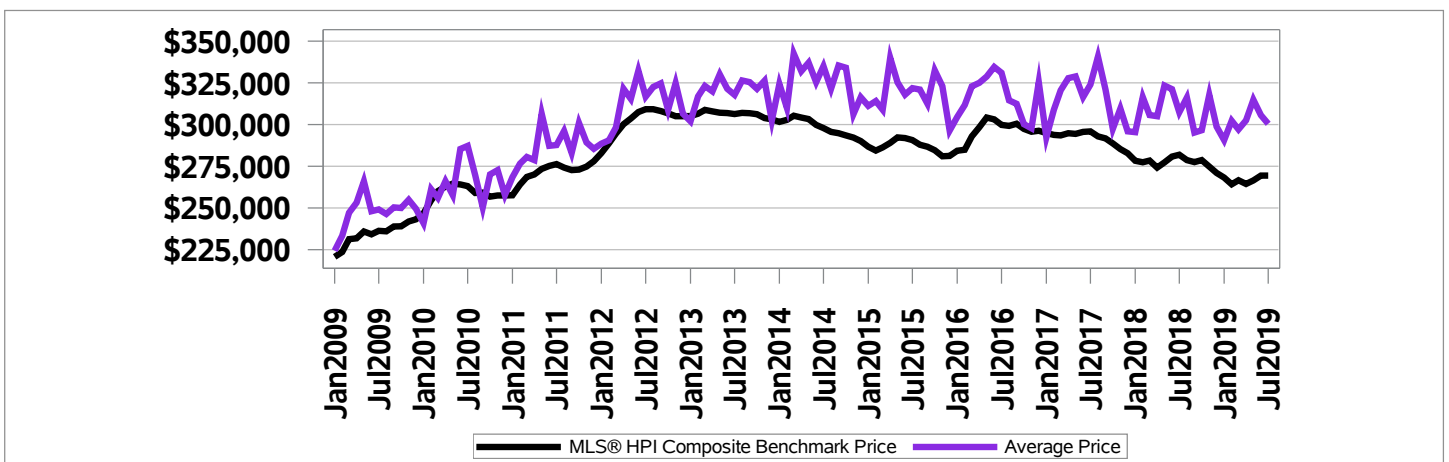
Average Days on Market (July only)



Months of Inventory (July only)



MLS® HPI Benchmark Price and Average Price

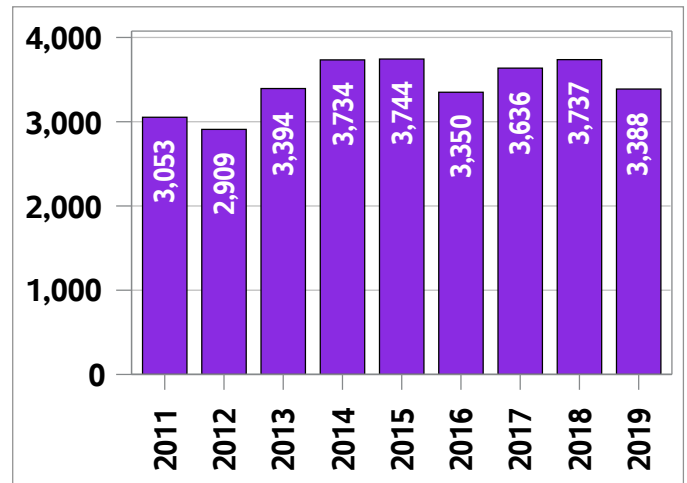


City of Regina MLS® Residential Market Activity

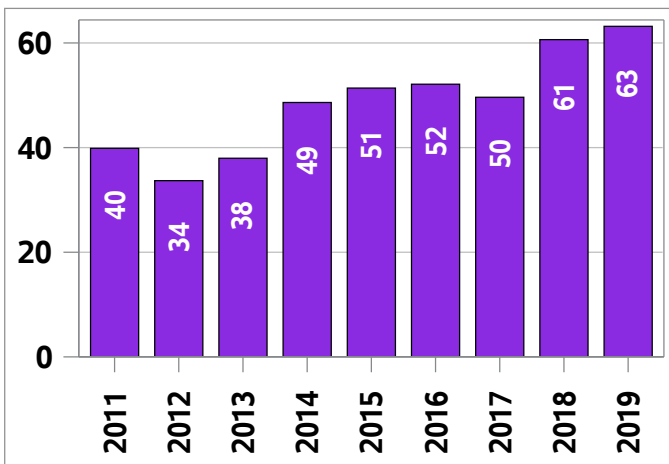
Sales Activity (July Year-to-date)



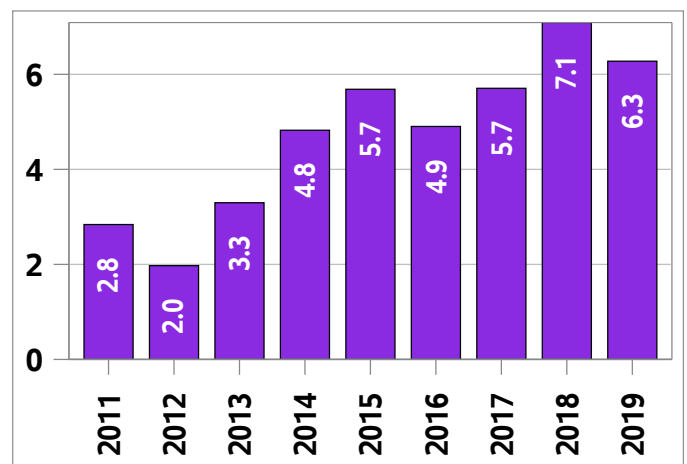
New Listings (July Year-to-date)



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



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



City of Regina MLS® Residential Market Activity

Actual	July 2019	Compared to ⁵					
		July 2018	July 2017	July 2016	July 2014	July 2012	July 2009
Sales Activity	254	5.8	6.7	4.5	-14.2	-14.8	-32.8
Dollar Volume (\$)	\$76,313,272	3.4	-1.0	-5.1	-23.0	-19.1	-19.0
New Listings	496	-3.5	18.1	15.3	-11.6	11.7	10.2
Sales to New Listings Ratio ¹	51	46.7	56.7	56.5	52.8	67.1	84.0
Months of Inventory ²	6.3	7.4	6.4	5.2	5.0	2.2	2.9
Average Price (\$)	\$300,446	-2.3	-7.3	-9.2	-10.3	-5.1	20.6
Sale to List Price Ratio	95.1	95.6	96.7	96.8	96.6	97.3	96.2
Average Days on Market	55.5	64.2	50.4	50.7	51.6	33.0	50.3

Year-to-date	July 2019	Compared to ⁵					
		July 2018	July 2017	July 2016	July 2014	July 2012	July 2009
Sales Activity	1,586	4.8	-0.9	-6.6	-10.0	-23.9	-19.0
Dollar Volume (\$)	\$480,670,393	1.7	-6.0	-13.0	-17.6	-25.9	-1.2
New Listings	3,388	-9.3	-6.8	1.1	-9.3	16.5	1.4
Sales to New Listings Ratio ³	47	40.5	44.0	50.7	47.2	71.7	58.6
Months of Inventory ⁴	6.3	7.1	5.7	4.9	4.8	2.0	4.0
Average Price (\$)	\$303,071	-3.0	-5.2	-6.8	-8.4	-2.6	21.9
Sale to List Price Ratio	95.2	95.8	96.4	96.5	97.0	97.7	95.8
Average Days on Market	63.2	60.6	49.6	52.1	48.6	33.7	50.6

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:	July 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	\$269,400	0.0	1.9	0.4	-4.4	-10.1	-9.6	14.0
Single Family	\$278,400	-0.2	1.5	0.6	-4.6	-10.1	-8.5	15.1
One Storey	\$266,400	-0.1	2.0	0.3	-4.9	-10.5	-7.6	20.1
Two Storey	\$317,700	-0.2	1.0	1.6	-2.6	-7.9	-8.5	6.3
Townhouse	\$234,700	-0.7	0.2	-6.1	-6.2	-15.7	-17.3	6.4
Apartment	\$194,300	2.2	7.2	1.8	-3.6	-7.1	-18.2	4.9

Benchmark Type:	July 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	\$269,400	\$269,400	\$264,400	\$268,200	\$281,900	\$299,800	\$297,900	\$236,300
Single Family	\$278,400	\$278,900	\$274,300	\$276,700	\$291,800	\$309,800	\$304,100	\$241,900
One Storey	\$266,400	\$266,700	\$261,300	\$265,700	\$280,200	\$297,500	\$288,300	\$221,900
Two Storey	\$317,700	\$318,200	\$314,600	\$312,600	\$326,300	\$345,000	\$347,300	\$298,900
Townhouse	\$234,700	\$236,400	\$234,200	\$250,000	\$250,300	\$278,500	\$283,700	\$220,500
Apartment	\$194,300	\$190,200	\$181,300	\$190,900	\$201,500	\$209,100	\$237,600	\$185,300

