

# ASSOCIATION OF REGINA REALTORS® INC.



1854 McIntyre Street  
Regina, Saskatchewan S4P 2P9  
Ph: 306-791-2700 Fax: 306-781-7940  
www.ReginaREALTORS.com

For immediate release

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## RESIDENTIAL MARKET SLOW IN OCTOBER

The total number of residential sales reported through the Regina and area Multiple Listing Service® (MLS®) System in October was down from 2016, and was also well below five and 10-year averages, said the Association of Regina REALTORS® Inc.

There were 255 sales reported in all geographic areas during the month, down 8% from 2016 when 277 sales were recorded. This is the lowest level of sales since 2008 and was below the immediate past five-year average of 290 and 10-year of 296. In the city, there were 206 sales posted—down 10% from 229 last year.

For the year-to-date (YTD) 2,878 sales have occurred in all areas this year, a decrease of 5% from 3,016 in 2016. There have been 2,349 sales in the city, down 6% from 2016's 2,497.

The number of residential listings for sale at the end of the month in the city continued at historical highs with 1,444 homes for sale at the end of the month—an all-time high for October.

The MLS® Home Price Index (HPI) reported a composite residential price of \$289,000 and index of 267.7 in the city, down 0.8% from 2016's \$293,800 and 272.3. This is an indication of underlying strength

and stability in house prices. The HPI measures residential price trends based on four benchmark home types, with the index set at a base of 100 for January 2005 and is a much more accurate measure of housing price trends than average or median price.

The average residential price of sales in October in the city was \$297,458, down 1% from \$300,225 last year. For the YTD, the average price was \$320,225, virtually identical to last year's \$320,338 for the same period.

The ratio of firm sales to new listings for the month was 45% in the city and 46% in all geographic areas. 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.

Homes which did sell during the month sold in an average of 61 days in the city—this compares to 53 days in 2016 and is the highest for the past 10-year period.

There were 548 new residential listings received on the MLS® System during the month, including 454 in the city. This compares to last year when 451 new listings were posted in all areas and 335 in the city.

“Almost all key market measures point towards a slow month in October. We continued to see the number of active listings on the market at a historical high for the month—a pattern for much of 2017 so far. This, combined with a drop in the number of sales, has affected balance in the market between sellers and buyers. Sellers are well advised to have their listing priced accordingly”, said Gord Archibald, Chief Executive Officer of the Association of Regina REALTORS® Inc.

“With two months left in the year, we are projecting sales below last year’s level and possibly the lowest number over the past 10-year period”, concluded Archibald.

***The Association operates the Multiple Listing Service® System in Regina and area and publishes the South 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

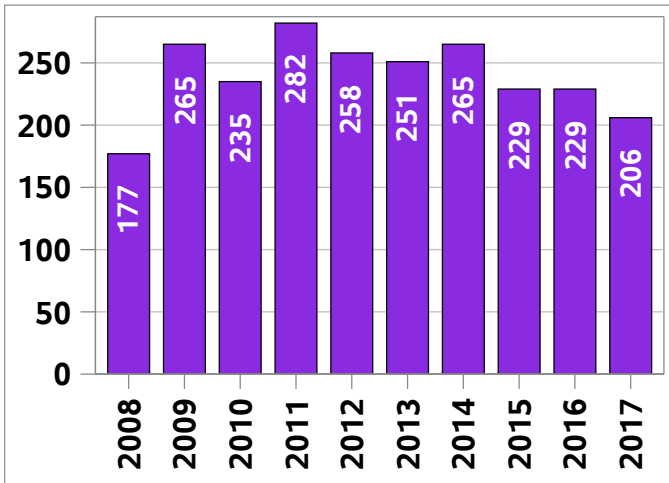
306-791-2705

[GArchibald@ReginaREALTORS.com](mailto:GArchibald@ReginaREALTORS.com)

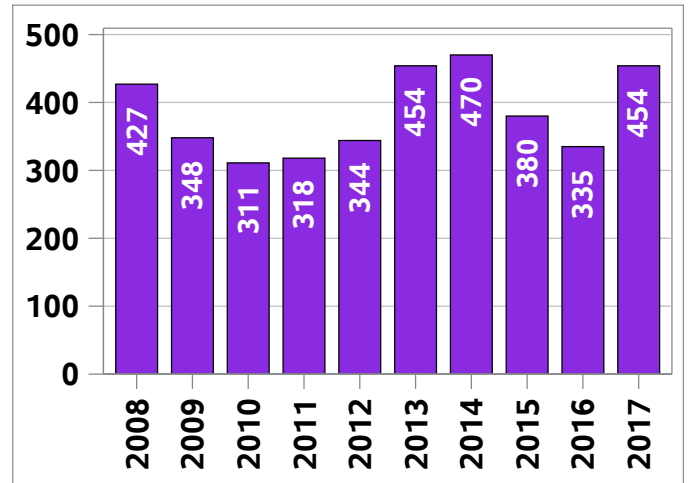
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# City of Regina MLS® Residential Market Activity

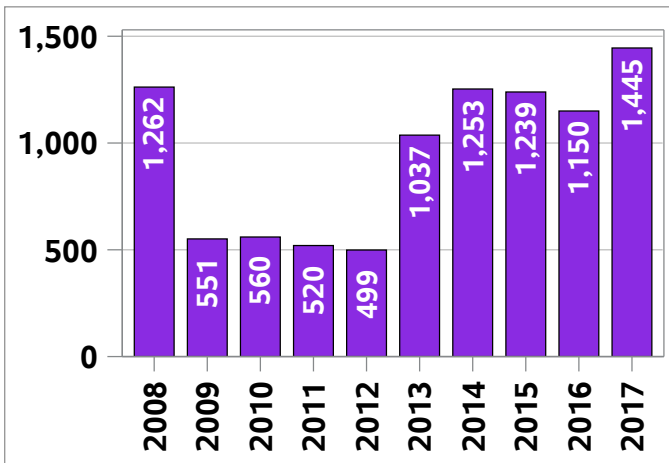
Sales Activity (October only)



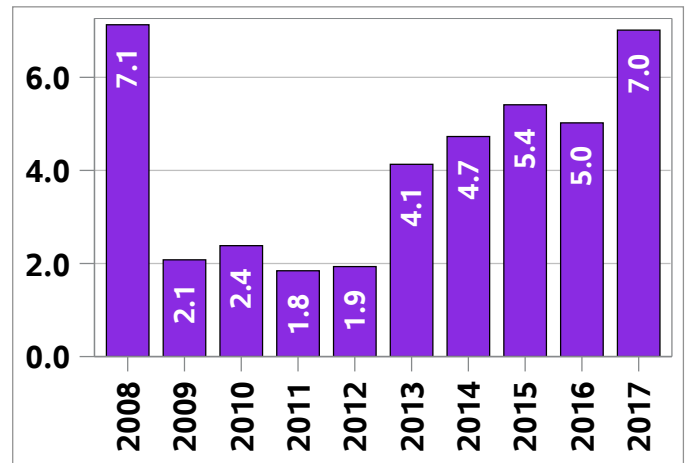
New Listings (October only)



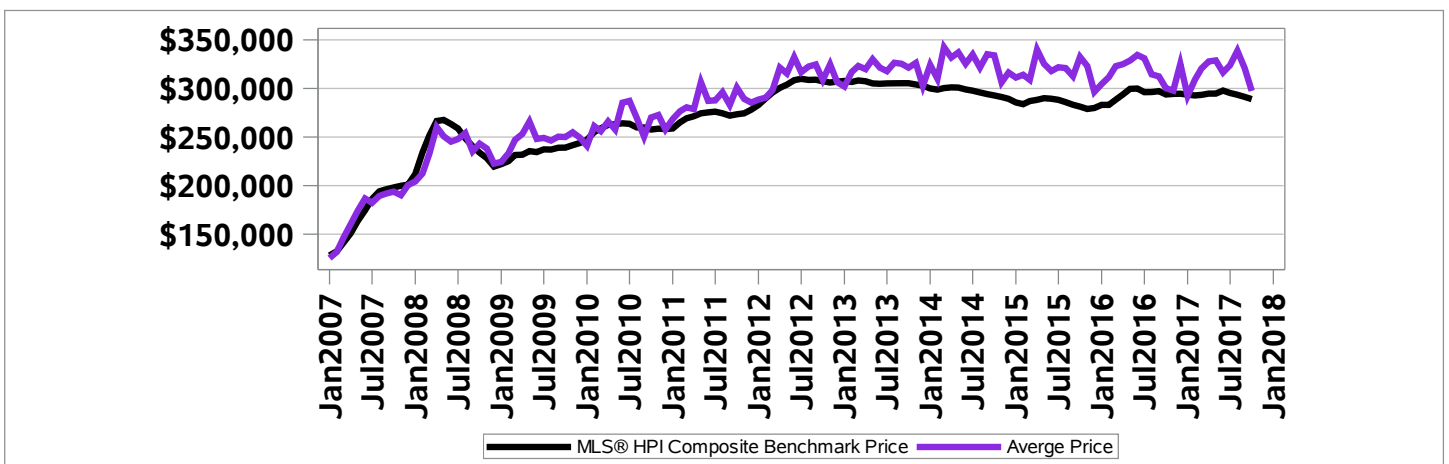
Active Listings (October only)



Months of Inventory (October only)

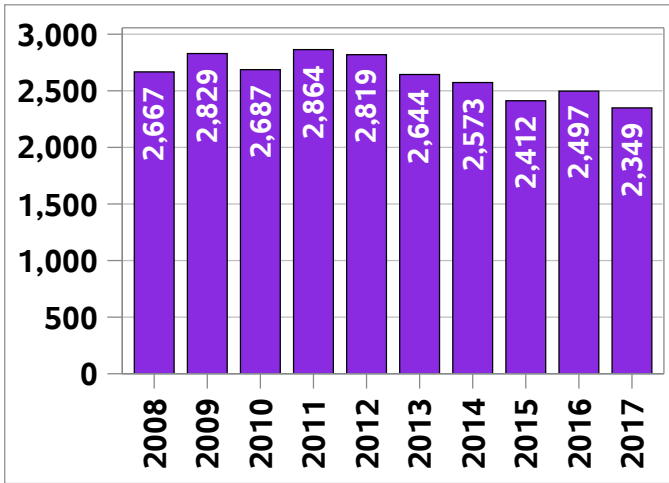


MLS® HPI Benchmark Price and Average Price

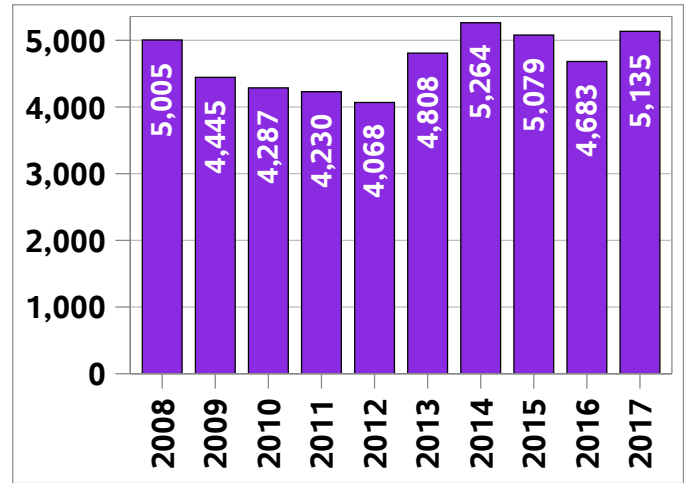


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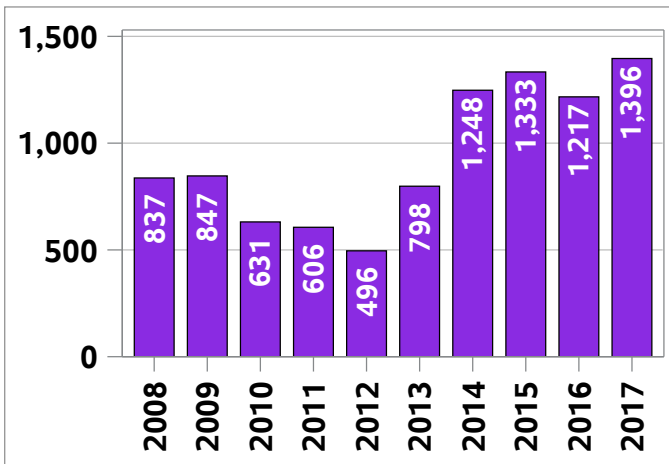
Sales Activity (October Year-to-date)



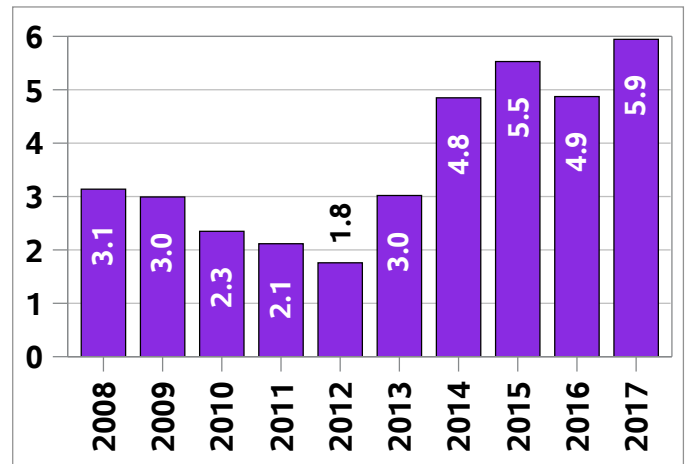
New Listings (October Year-to-date)



Active Listings <sup>1</sup> (October Year-to-date)



Months of Inventory <sup>2</sup> (October Year-to-date)



<sup>1</sup> 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

<sup>2</sup> Average active listings January to the current month/average of sales January to the current month

## City of Regina MLS® Residential Market Activity

Actual	October 2017	Compared to <sup>6</sup>					
		October 2016	October 2015	October 2014	October 2012	October 2010	October 2007
Sales Activity	206	-10.0	-10.0	-22.3	-20.2	-12.3	-30.4
Dollar Volume (\$)	61,276,313	-10.9	-19.5	-30.8	-23.1	-3.5	6.8
New Listings	454	35.5	19.5	-3.4	32.0	46.0	30.8
Active Listings	1,445	25.7	16.6	15.3	189.6	158.0	183.9
Sales to New Listings Ratio <sup>1</sup>	45	68.4	60.3	56.4	75.0	75.6	85.3
Months of Inventory <sup>2</sup>	7	5.0	5.4	4.7	1.9	2.4	1.7
Average Price (\$)	297,458	-0.9	-10.5	-11.0	-3.7	10.1	53.5

Year-to-date	October 2017	Compared to <sup>6</sup>					
		October 2016	October 2015	October 2014	October 2012	October 2010	October 2007
Sales Activity	2,349	-5.9	-2.6	-8.7	-16.7	-12.6	-29.4
Dollar Volume (\$)	752,208,344	-6.0	-2.9	-11.6	-14.8	5.4	32.7
New Listings	5,135	9.7	1.1	-2.5	26.2	19.8	28.4
Active Listings <sup>3</sup>	1,396	14.8	4.7	11.9	181.6	121.2	229.2
Sales to New Listings Ratio <sup>4</sup>	46	53.3	47.5	48.9	69.3	62.7	83.2
Months of Inventory <sup>5</sup>	6	4.9	5.5	4.8	1.8	2.3	1.3
Average Price (\$)	320,225	-0.0	-0.3	-3.2	2.3	20.6	88.0

<sup>1</sup> Sales / new listings \* 100; Compared to Levels from previous periods

<sup>2</sup> Active listings at month end / monthly sales; Compared to levels from previous periods

<sup>3</sup> 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

<sup>4</sup> Sum of sales from January to current month / sum of new listings from January to current month

<sup>5</sup> Average active listings from January to current month / average sales from January to current month

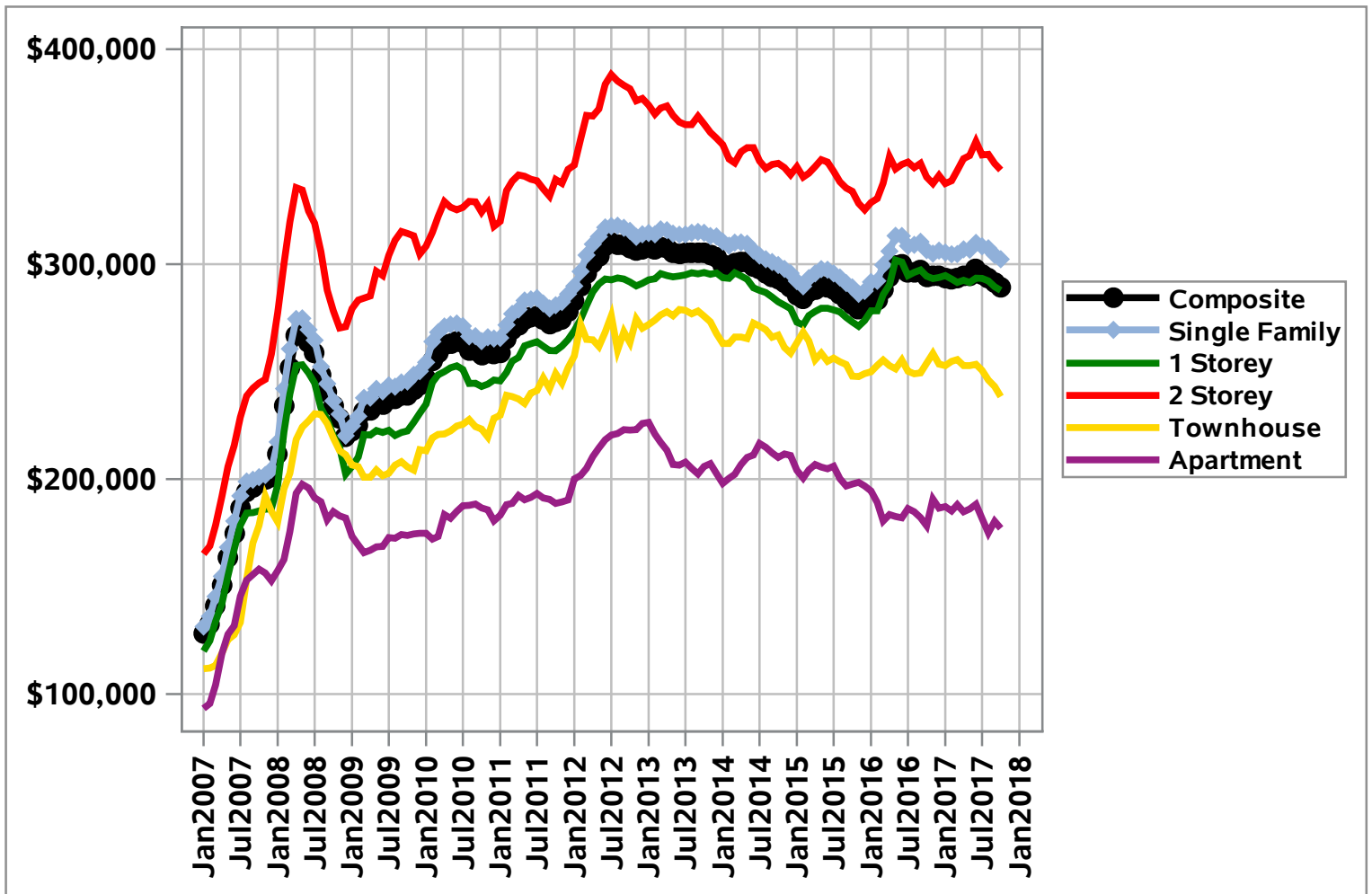
<sup>6</sup> Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

## City of Regina MLS® HPI Benchmark Price

**MLS® Home Price Index Benchmark Price**

Benchmark Type:	October 2017	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$289,000	-0.8	-2.1	-1.9	-1.6	-1.3	-6.0
Single Family	\$302,300	-0.7	-1.9	-1.5	-1.4	0.9	-4.2
One Storey	\$287,800	-0.6	-1.9	-1.6	-2.2	1.9	-1.3
Two Storey	\$343,800	-0.9	-2.0	-1.5	1.0	-0.9	-9.9
Townhouse	\$238,400	-1.9	-4.9	-5.7	-6.1	-10.7	-9.5
Apartment	\$177,100	-1.8	-2.5	-4.2	-0.7	-15.7	-20.5

**MLS® HPI Benchmark Price**



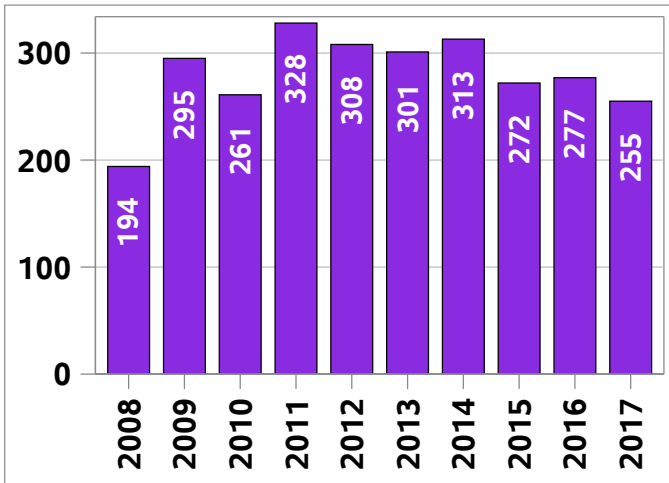
## City of Regina MLS® HPI Benchmark Price

### MLS® Home Price Index Benchmark Price

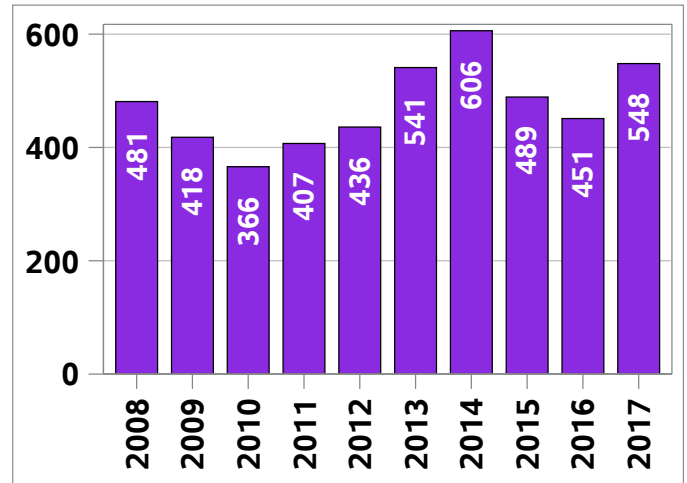
Benchmark Type:	October 2017	Previous Benchmark Prices					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
<b>Composite</b>	<b>\$289,000</b>	\$291,300	\$295,300	\$294,700	\$293,800	\$292,800	\$307,400
<b>Single Family</b>	<b>\$302,300</b>	\$304,300	\$308,300	\$306,900	\$306,500	\$299,600	\$315,500
<b>One Storey</b>	<b>\$287,800</b>	\$289,500	\$293,400	\$292,500	\$294,400	\$282,500	\$291,700
<b>Two Storey</b>	<b>\$343,800</b>	\$346,800	\$350,800	\$349,100	\$340,500	\$346,900	\$381,600
<b>Townhouse</b>	<b>\$238,400</b>	\$243,100	\$250,600	\$252,800	\$253,900	\$267,000	\$263,500
<b>Apartment</b>	<b>\$177,100</b>	\$180,400	\$181,700	\$184,800	\$178,300	\$210,100	\$222,800

# Regina City and Region MLS® Residential Market Activity

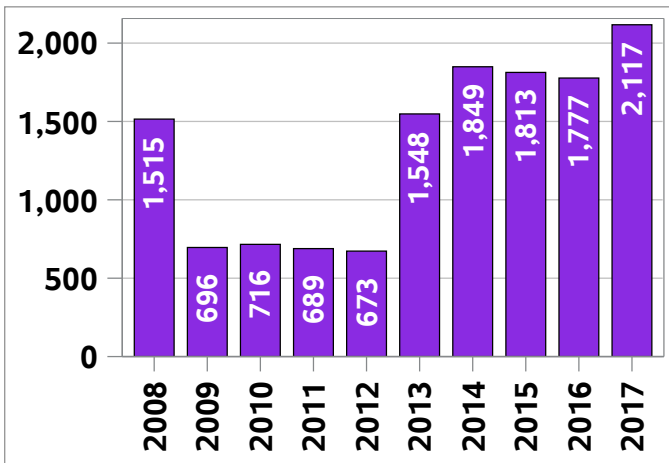
Sales Activity (October only)



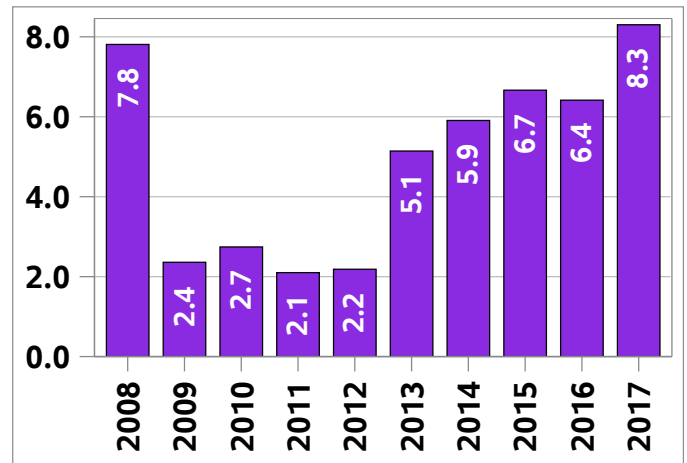
New Listings (October only)



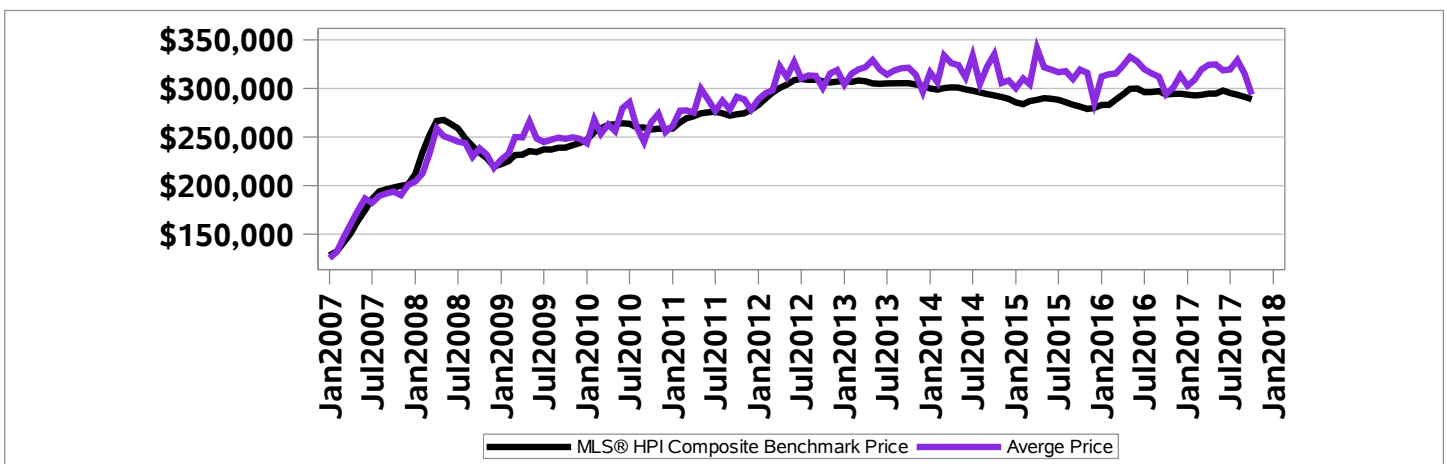
Active Listings (October only)



Months of Inventory (October only)



MLS® HPI Benchmark Price and Average Price



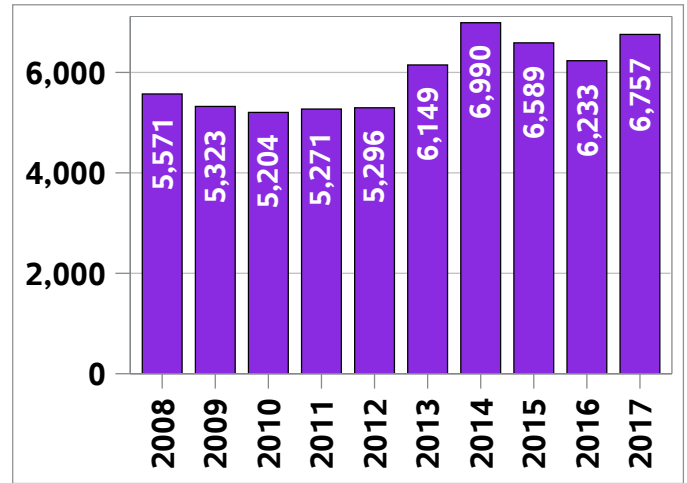


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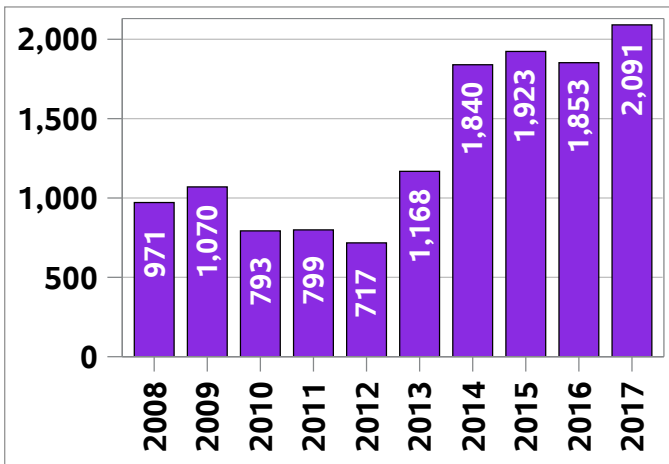
Sales Activity (October Year-to-date)



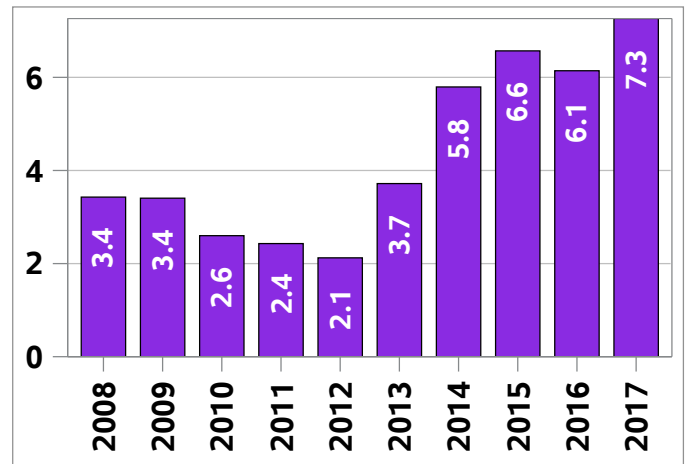
New Listings (October Year-to-date)



Active Listings <sup>1</sup> (October Year-to-date)



Months of Inventory <sup>2</sup> (October Year-to-date)



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<sup>2</sup> Average active listings January to the current month/average of sales January to the current month

## Regina City and Region MLS® Residential Market Activity

Actual	October 2017	Compared to <sup>6</sup>					
		October 2016	October 2015	October 2014	October 2012	October 2010	October 2007
Sales Activity	255	-7.9	-6.3	-18.5	-17.2	-2.3	-13.9
Dollar Volume (\$)	74,891,113	-8.0	-13.8	-28.6	-19.1	8.3	30.6
New Listings	548	21.5	12.1	-9.6	25.7	49.7	57.9
Active Listings	2,117	19.1	16.8	14.5	214.6	195.7	315.1
Sales to New Listings Ratio <sup>1</sup>	47	61.4	55.6	51.7	70.6	71.3	85.3
Months of Inventory <sup>2</sup>	8	6.4	6.7	5.9	2.2	2.7	1.7
Average Price (\$)	293,691	-0.1	-8.1	-12.4	-2.3	10.8	51.6

Year-to-date	October 2017	Compared to <sup>6</sup>					
		October 2016	October 2015	October 2014	October 2012	October 2010	October 2007
Sales Activity	2,878	-4.6	-1.7	-9.4	-14.8	-5.6	-13.5
Dollar Volume (\$)	913,885,318	-4.7	-1.7	-10.7	-12.6	14.1	61.3
New Listings	6,757	8.4	2.5	-3.3	27.6	29.8	68.9
Active Listings <sup>3</sup>	2,091	12.9	8.7	13.7	191.5	163.7	392.5
Sales to New Listings Ratio <sup>4</sup>	43	48.4	44.4	45.4	63.8	58.6	83.2
Months of Inventory <sup>5</sup>	7	6.1	6.6	5.8	2.1	2.6	1.3
Average Price (\$)	317,542	-0.1	0.0	-1.5	2.6	20.9	86.4

<sup>1</sup> Sales / new listings \* 100; Compared to Levels from previous periods

<sup>2</sup> Active listings at month end / monthly sales; Compared to levels from previous periods

<sup>3</sup> 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

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