

ASSOCIATION OF REGINA REALTORS® INC.



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For immediate release

October 3, 2017

SALES SLUGGISH IN SEPTEMBER

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

There were 295 sales reported in all geographic areas during the month, down 2% from 2016 when 302 sales were recorded. This compares to the immediate past five-year average of 312 and 10-year of 315. In the city there were 242 sales posted, down 5% from 255 in 2016.

For the year-to-date (YTD) 2,624 sales have occurred in all areas this year, a decrease of 4% from 2,739 in 2016. There have been 2,144 sales in the city, down 5% from 2016's 2,268.

The number of residential listings for sale at the end of the month in the city continued at a high level with 1,492 homes for sale at the end of the month—an all-time high for September.

The MLS® Home Price Index (HPI) reported a composite residential price of \$320,000 and index of 296.5, up 7.7% from 2016's \$297,200 and 275.3. 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 September in the city was \$320,914, up 3% from \$312,426 last year. For the YTD the average price was \$322,423, similar to last year's \$322,369.

The ratio of firm sales to new listings for the month was 50% in the city and 49% 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 54 days in the city—this compares to 38 days in 2016.

There were 600 new listings posted on the MLS® System during the month, including 477 in the city. This compares to last year when 618 new listings were recorded in all areas and 491 in the city.

“The pattern of sales being slightly below historical levels, the number of active listings being at all-time highs and upward pressure on prices continued in September. It seems to defy economic logic that prices are moving up with the amount of supply on the market, but that’s what the numbers are showing”, said Gord Archibald, Chief Executive Officer of the Association of Regina REALTORS® Inc.

“We are anticipating that the number of monthly sales for the remainder of the year will be at or near long-term averages. We also expect that supply levels will continue at historical highs offering buyers a wide variety of choice in price ranges, housing types and locations”, 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

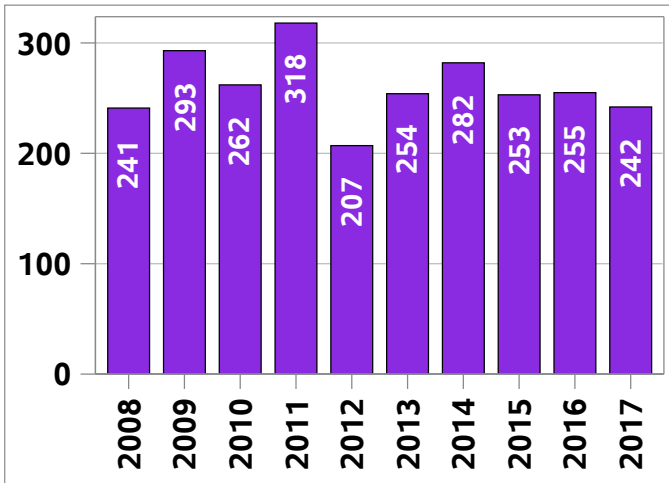
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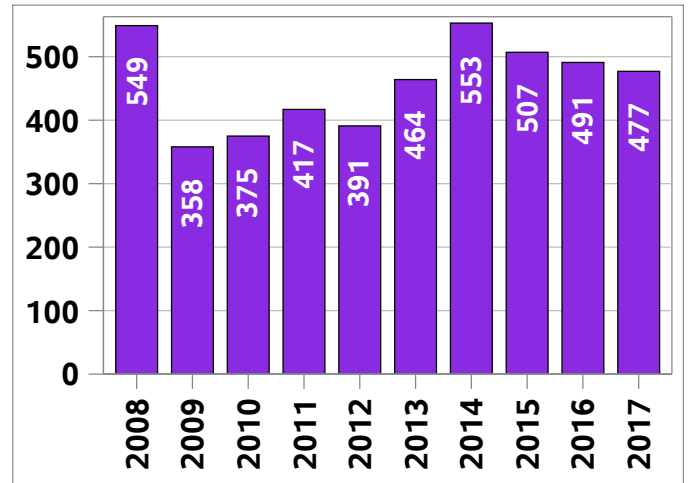
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City of Regina MLS® Residential Market Activity

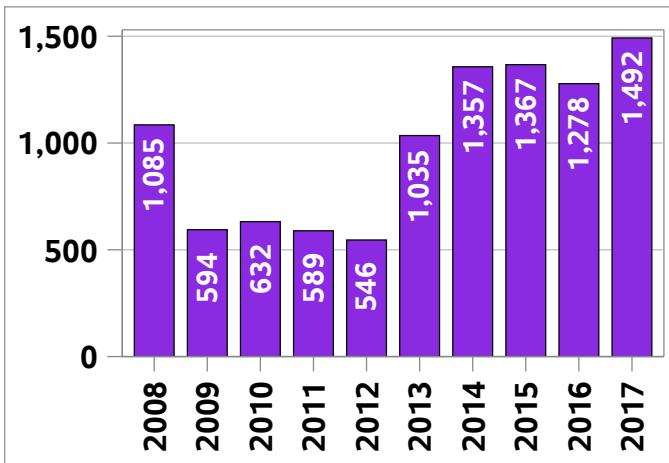
Sales Activity (September only)



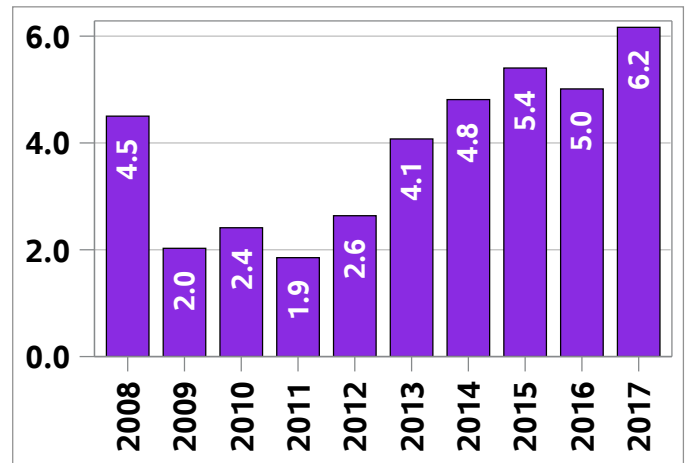
New Listings (September only)



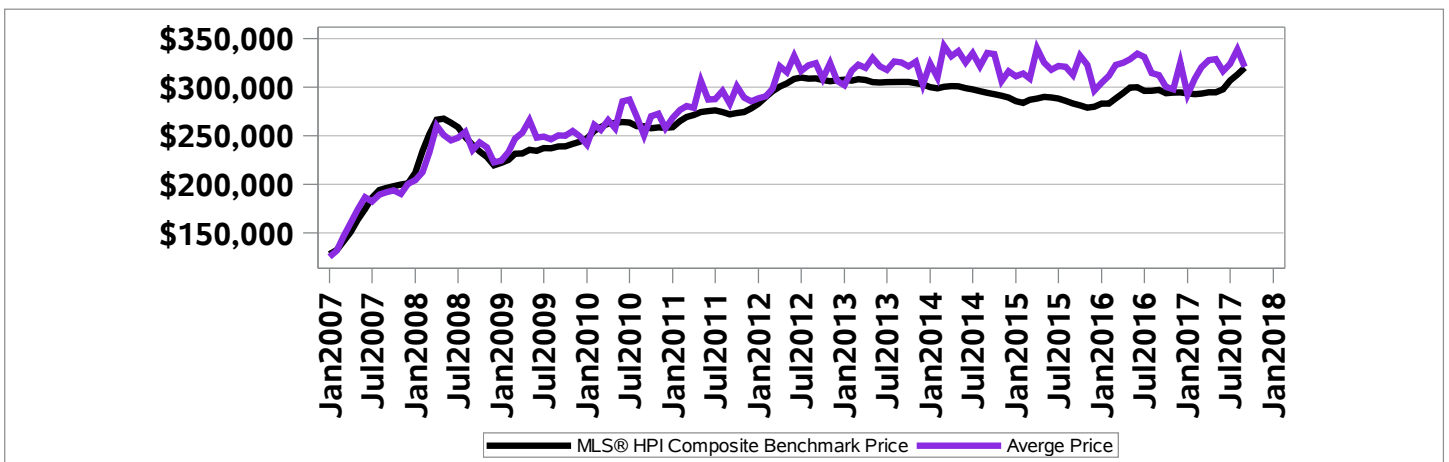
Active Listings (September only)



Months of Inventory (September only)

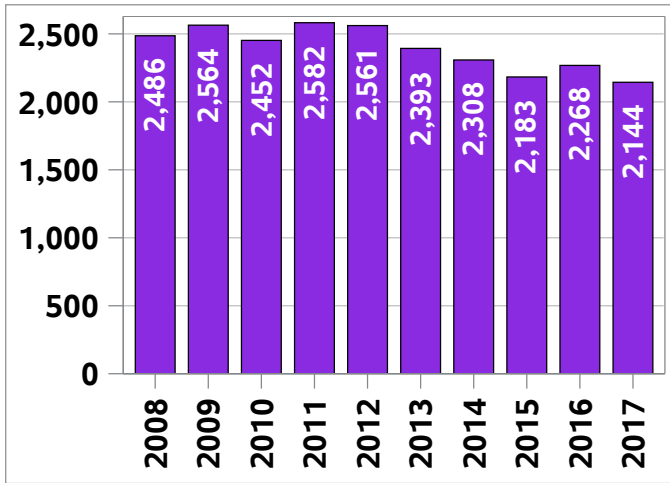


MLS® HPI Benchmark Price and Average Price

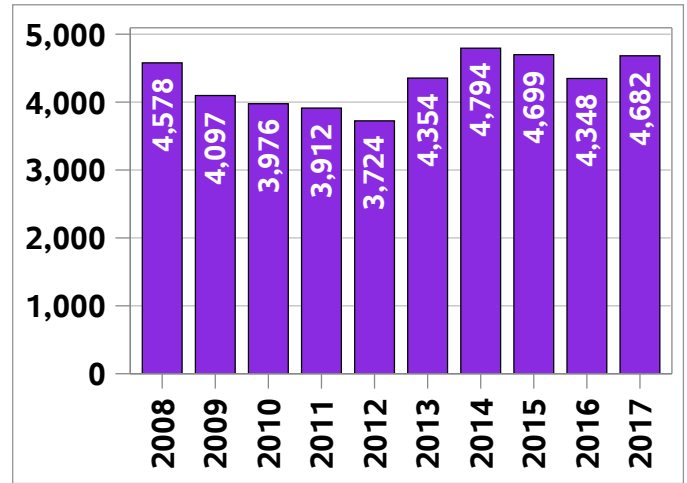


City of Regina MLS® Residential Market Activity

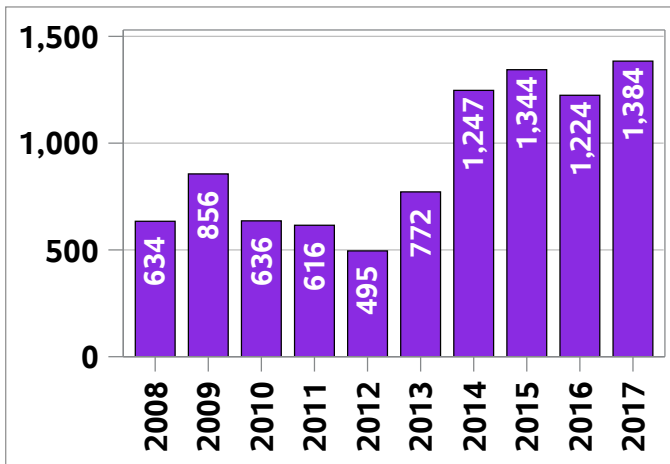
Sales Activity (September Year-to-date)



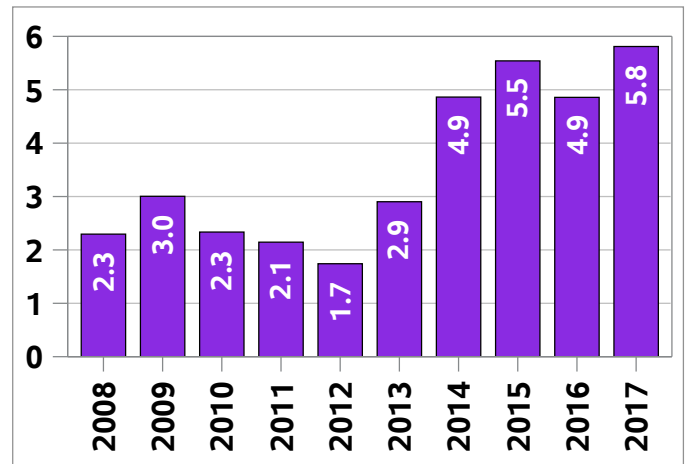
New Listings (September Year-to-date)



Active Listings ¹ (September Year-to-date)



Months of Inventory ² (September 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	September 2017	Compared to ⁶					
		September 2016	September 2015	September 2014	September 2012	September 2010	September 2007
Sales Activity	242	-5.1	-4.3	-14.2	16.9	-7.6	-12.0
Dollar Volume (\$)	77,661,152	-2.5	-1.8	-17.8	15.5	18.4	47.1
New Listings	477	-2.9	-5.9	-13.7	22.0	27.2	17.5
Active Listings	1,492	16.7	9.1	9.9	173.3	136.1	180.5
Sales to New Listings Ratio ¹	51	51.9	49.9	51.0	52.9	69.9	67.7
Months of Inventory ²	6	5.0	5.4	4.8	2.6	2.4	1.9
Average Price (\$)	320,914	2.7	2.7	-4.3	-1.2	28.2	67.2

Year-to-date	September 2017	Compared to ⁶					
		September 2016	September 2015	September 2014	September 2012	September 2010	September 2007
Sales Activity	2,144	-5.5	-1.8	-7.1	-16.3	-12.6	-29.3
Dollar Volume (\$)	691,274,031	-5.5	-1.1	-9.3	-13.9	6.3	35.7
New Listings	4,682	7.7	-0.4	-2.3	25.7	17.8	28.2
Active Listings ³	1,384	13.1	3.0	11.0	179.4	117.6	236.5
Sales to New Listings Ratio ⁴	46	52.2	46.5	48.1	68.8	61.7	83.1
Months of Inventory ⁵	6	4.9	5.5	4.9	1.7	2.3	1.2
Average Price (\$)	322,423	0.0	0.7	-2.4	2.8	21.6	91.9

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

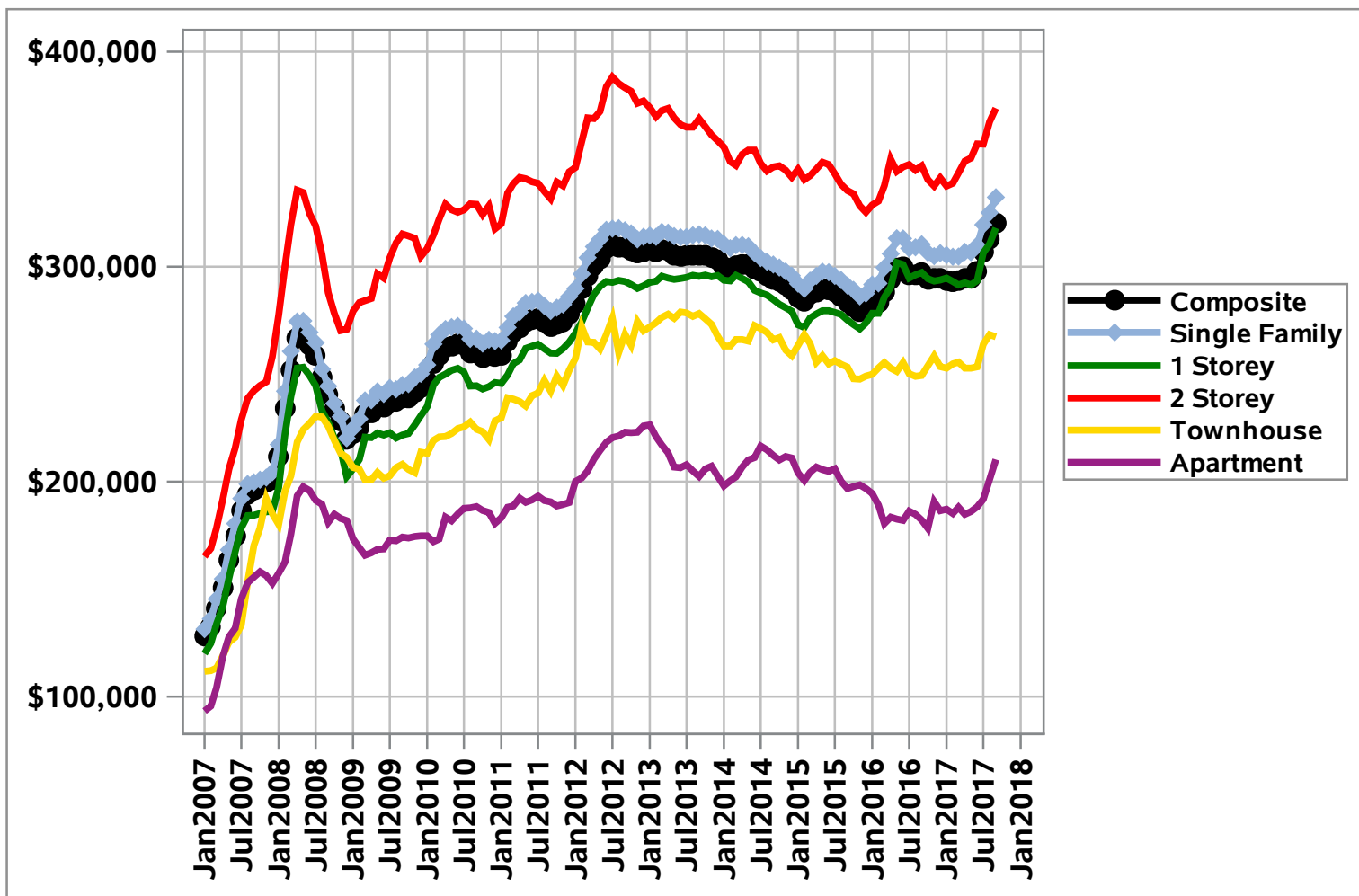
⁶ Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

City of Regina MLS® HPI Benchmark Price

MLS® Home Price Index Benchmark Price

Benchmark Type:	September 2017	percentage change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$320,000	2.2	7.5	9.1	7.7	8.8	3.6
Single Family	\$332,300	2.2	7.2	9.1	7.1	10.4	4.9
One Storey	\$318,000	2.4	8.3	9.1	7.0	11.7	8.5
Two Storey	\$373,700	1.7	4.6	8.8	7.7	7.9	-2.5
Townhouse	\$267,400	-0.4	5.5	4.6	7.2	0.5	-0.4
Apartment	\$210,300	4.6	11.7	11.8	15.5	-0.9	-5.7

MLS® HPI Benchmark Price



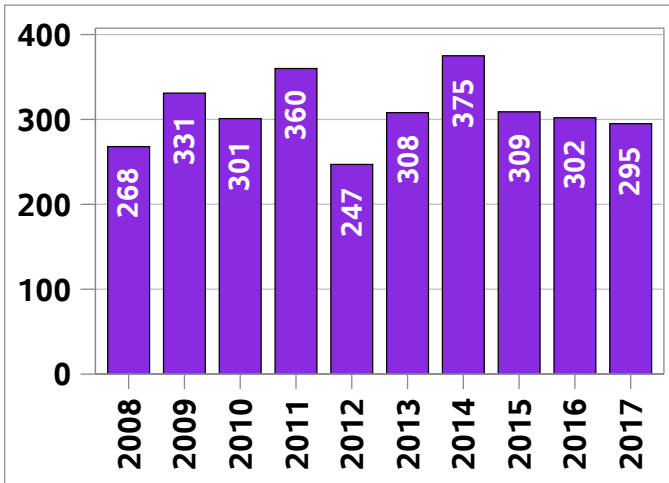
City of Regina MLS® HPI Benchmark Price

MLS® Home Price Index Benchmark Price

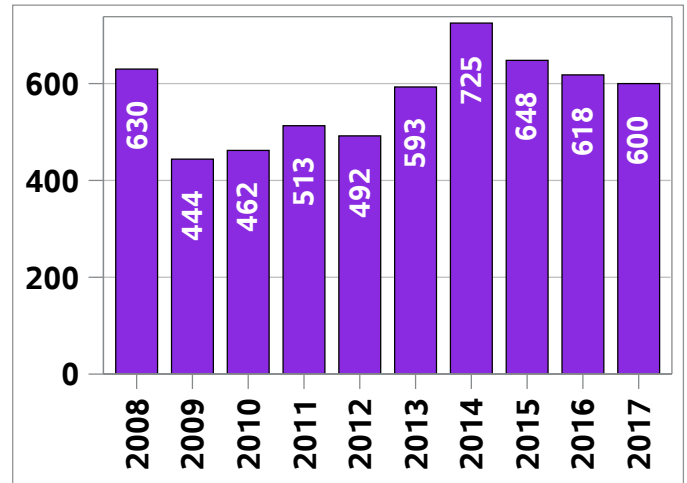
Benchmark Type:	September 2017	Previous Benchmark Prices					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Composite	\$320,000	\$313,000	\$297,800	\$293,400	\$297,200	\$294,200	\$309,000
Single Family	\$332,300	\$325,100	\$309,900	\$304,700	\$310,400	\$301,000	\$316,900
One Storey	\$318,000	\$310,600	\$293,500	\$291,500	\$297,300	\$284,700	\$293,100
Two Storey	\$373,700	\$367,400	\$357,100	\$343,600	\$346,900	\$346,400	\$383,200
Townhouse	\$267,400	\$268,400	\$253,400	\$255,600	\$249,400	\$266,000	\$268,600
Apartment	\$210,300	\$201,000	\$188,300	\$188,100	\$182,100	\$212,200	\$223,000

Regina City and Region MLS® Residential Market Activity

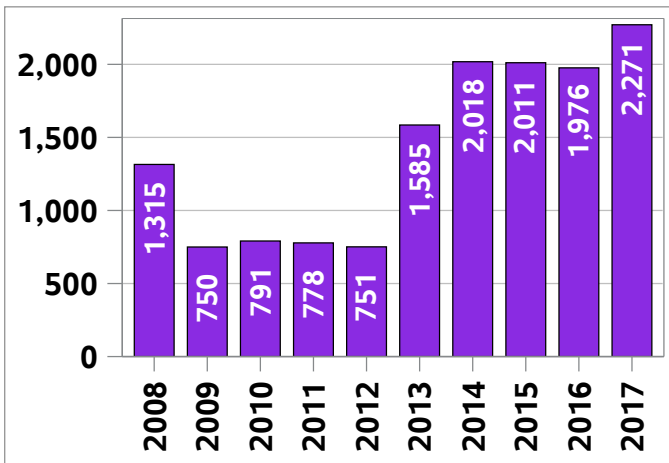
Sales Activity (September only)



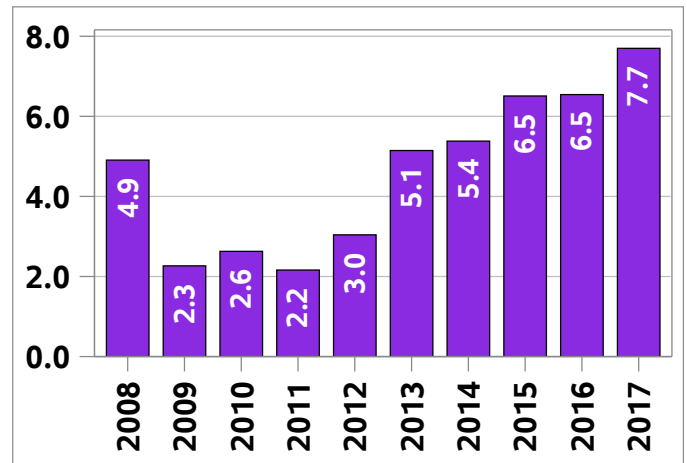
New Listings (September only)



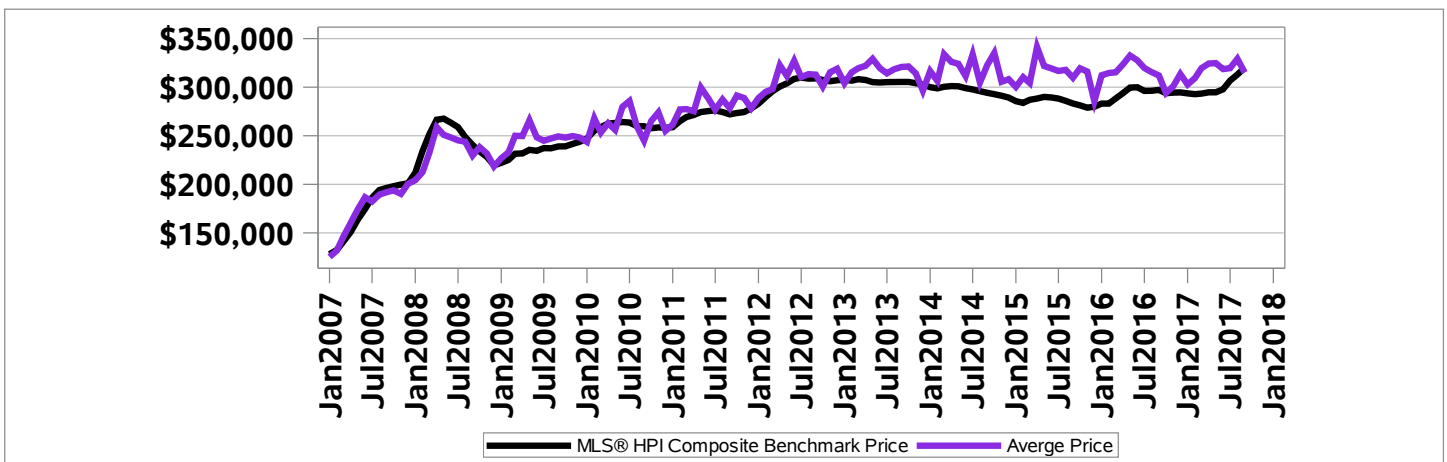
Active Listings (September only)



Months of Inventory (September only)



MLS® HPI Benchmark Price and Average Price

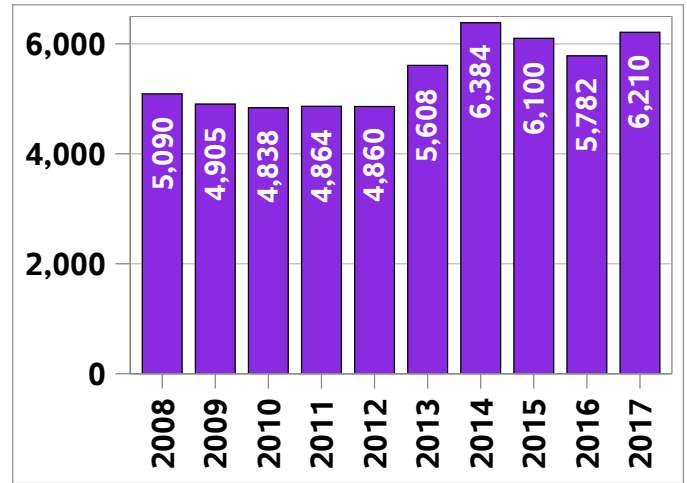


Regina City and Region MLS® Residential Market Activity

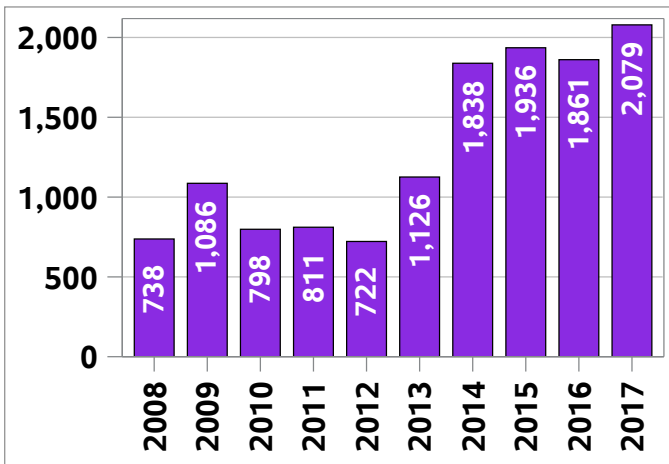
Sales Activity (September Year-to-date)



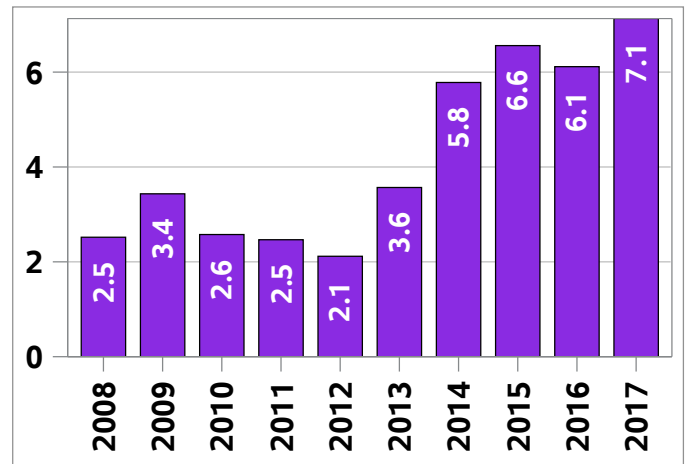
New Listings (September Year-to-date)



Active Listings ¹ (September Year-to-date)



Months of Inventory ² (September 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

Regina City and Region MLS® Residential Market Activity

Actual	September 2017	Compared to ⁶					
		September 2016	September 2015	September 2014	September 2012	September 2010	September 2007
Sales Activity	295	-2.3	-4.5	-21.3	19.4	-2.0	7.3
Dollar Volume (\$)	92,931,132	-1.4	-2.9	-23.2	20.2	26.0	76.0
New Listings	600	-2.9	-7.4	-17.2	22.0	29.9	47.8
Active Listings	2,271	14.9	12.9	12.5	202.4	187.1	326.1
Sales to New Listings Ratio ¹	49	48.9	47.7	51.7	50.2	65.2	67.7
Months of Inventory ²	8	6.5	6.5	5.4	3.0	2.6	1.9
Average Price (\$)	315,021	0.9	1.7	-2.4	0.7	28.6	64.1

Year-to-date	September 2017	Compared to ⁶					
		September 2016	September 2015	September 2014	September 2012	September 2010	September 2007
Sales Activity	2,624	-4.2	-1.2	-8.3	-14.5	-5.9	-13.5
Dollar Volume (\$)	839,318,205	-4.4	-0.4	-8.6	-11.9	14.7	64.7
New Listings	6,210	7.4	1.8	-2.7	27.8	28.4	70.0
Active Listings ³	2,079	11.7	7.4	13.1	187.9	160.4	405.0
Sales to New Listings Ratio ⁴	42	47.4	43.5	44.8	63.1	57.6	83.0
Months of Inventory ⁵	7	6.1	6.6	5.8	2.1	2.6	1.2
Average Price (\$)	319,862	-0.2	0.8	-0.3	3.0	21.9	90.4

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

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