

# ASSOCIATION OF REGINA REALTORS® INC.



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For immediate release

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## **SALES STEADY – LISTING LEVELS AT HISTORICAL HIGHS**

The total number of sales reported through the Regina and area MLS® System were down from 2016 while listing levels continued at historically high levels, said the Association of Regina REALTORS® Inc.

There were 368 sales reported in all geographic areas during the month, down 7% from 2016 when 394 sales were posted. This compares to the immediate past 5-year average of 356 and 10-year of 354. In the city there were 303 sales recorded, down 4% from 314 in 2016.

On a year-to-date basis 2,332 sales have occurred in all areas this year, a decrease of 4% from last year. There have been 1,905 sales in the city, down 5% from 2016's 2,013.

The number of listings for sale in the city continued at a high level with 1,537 homes for sale at the end of the month. This is an all-time high for August.

The MLS® Home Price Index (HPI) reported a composite residential price of \$313,000 and index of 290.0, up 5.7% from 2016's \$296,300 and 278.0. 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 August in the city was \$338,035, up 8% from \$314,494 last year. For the YTD the average price is \$322,399, slightly down from last year's \$323,629.

The ratio of firm sales to new listings for the month was 53% in the city and 51% 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 at an average of 97.2% of listing price – this compares to 96.6% in 2016.

There were 720 new listings posted on the MLS® System during the month, including 570 in the city. This compares to last year when 667 new listings were recorded in all areas and 507 in the city.

“Despite being down a bit from last year, sales are continuing at a steady level and there has been upward pressure on prices which is surprising given the amount of supply on the market. The number of listings currently for sale is providing a wide choice of homes for buyers, said Gord Archibald, Chief Executive Officer of the Association of Regina REALTORS® Inc.

“We are now heading into the early part of the fall when the market tends to flatten out after a busy spring and summer period. We’re anticipating a steady level of sales while supply levels will likely continue at historically high levels.” 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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**Association of Regina REALTORS® Inc.**  
 MLS® System Residential Statistical Summary  
 AUGUST 2017

Regina City - MLS® Districts 1-5						
	2016 - MO	2017 - MO	Y/Y%	2016 - YTD	2017 - YTD	Y/Y%
TOTAL SALES	314	303	-3.5%	2,013	1,905	-5.4%
TOTAL SALES VOLUME	\$98,751,091	\$102,424,479	3.7%	\$651,464,723	\$614,170,451	-5.7%
NEW LISTINGS	507	570	12.4%	3,860	4,202	8.9%
ACTIVE LISTINGS	1,221	1,537	25.9%			
SALES TO NEW LISTINGS RATIO	61.9%	53.2%	-14.2%	52.2%	45.3%	-13.1%
SALES \$ / LIST \$	96.6%	97.2%	0.6%	96.5%	97.0%	0.5%
AVERAGE DOM	44	53	20.5%	42	50	19.0%
HPI BENCHMARK PRICE	\$296,300	\$313,000	5.7%			
AVERAGE PRICE	\$314,494	\$338,035	7.5%	\$323,629	\$322,399	-0.4%
HPI INDEX	274.5	290.0	5.7%			
Regina and Area Total Residential MLS®						
TOTAL SALES	80	65	-18.8%	424	427	0.7%
TOTAL SALES VOLUME	\$25,556,384	\$18,495,050	-27.6%	\$131,942,364	\$132,774,193	0.6%
NEW LISTINGS	160	150	-6.3%	1,308	1,405	7.4%
ACTIVE LISTINGS	772	809	4.8%			
SALES TO NEW LISTINGS RATIO	50.0%	43.3%	-13.3%	32.4%	30.4%	-6.2%
SALES \$ / LIST \$	103.8%	94.3%	-9.2%	108.8%	95.3%	-12.5%
AVERAGE DOM	63	75	19.0%	64	75	17.2%
AVERAGE PRICE	\$319,455	\$284,539	-10.9%	\$311,185	\$310,947	-0.1%

Source: Saskatchewan MLS® System



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

	AUGUST 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>	313,000	290.0	2.0	6.2	6.9	5.7	5.8	1.4	61.3	
<b>Single Family</b>	325,100	293.1	1.8	6.0	6.7	5.2	7.6	2.3	63.5	
<b>1 Storey</b>	310,600	305.3	1.4	6.6	6.0	4.9	8.3	5.8	68.7	
<b>2 Storey</b>	367,200	267.7	2.9	4.8	8.4	6.5	6.6	-4.7	53.9	
<b>Townhouse</b>	268,200	278.5	1.6	6.1	5.3	7.7	-0.5	3.2	74.9	
<b>Apartment</b>	201,100	266.8	4.9	8.1	8.6	8.9	-6.4	-9.1	31.4	

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)

# MLS® Home Price Index



HPI or Benchmark  
(Applies to all tabs)

- HPI  
 Benchmark

Value or percent change  
(Applies only to this tab)

- Value  
 Percent change

Property Type  
Composite

## Benchmark by Timeframe and Property Type: Composite

	August 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Regina</b>	\$313,000	2.04%	6.23%	6.89%	5.65%	5.80%	1.36%
<b>Estevan</b>	\$266,400	5.05%	7.24%	11.75%	-2.71%	-5.12%	-4.55%
<b>Moose Jaw</b>	\$248,600	3.81%	5.87%	13.97%	5.37%	9.79%	17.97%
<b>Swift Current</b>	\$302,800	-3.09%	5.12%	10.95%	6.46%	27.27%	38.22%
<b>Weyburn</b>	\$258,000	4.58%	9.51%	12.61%	-3.38%	-4.53%	-3.72%
<b>Yorkton</b>	\$205,900	-0.51%	3.20%	2.84%	-4.65%	-11.66%	-2.07%

Source: Association of Regina REALTORS® Inc



HPI by Timeframe and Property Type: Composite

	August 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Regina</b>	290.0	2.04%	6.23%	6.89%	5.65%	5.80%	1.36%
<b>Estevan</b>	287.2	5.05%	7.24%	11.75%	-2.71%	-5.12%	-4.55%
<b>Moose Jaw</b>	335.4	3.81%	5.87%	13.97%	5.37%	9.79%	17.97%
<b>Swift Current</b>	326.2	-3.09%	5.12%	10.95%	6.46%	27.27%	38.22%
<b>Weyburn</b>	294.8	4.58%	9.51%	12.61%	-3.38%	-4.53%	-3.72%
<b>Yorkton</b>	231.9	-0.51%	3.20%	2.84%	-4.65%	-11.66%	-2.07%

Source: Association of Regina REALTORS® Inc