



## Association of Regina REALTORS® Inc.

### Media Release

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**For immediate release: August 2, 2018**

### Home Prices Stable with Sales Rebounding

Sales activity reported through the Regina and area MLS® System in July is up from last year at this time, said the Association of Regina REALTORS® Inc.

During the month, there were 376 residential sales reported in all geographic areas, up 3.8% from 362 reported in 2017. Sales inside the city were up ever so slightly with 240 occurring compared to 238 in 2017, well below the five and ten-year averages of 280 and 281.

Listing inventory remains at elevated levels. Inside the city of Regina at the end of July, there were 1,751 residential properties for sale. There were 514 new listings placed on the MLS® System in the city during the month, up considerably from July 2017 when 419 listings were added. Year-to-Date, listing inventory is up 2.8% in the city.

For July, the MLS® Home Price Index (HPI) reported a composite residential price of \$281,100 and index of 260.4 in the city, down 4.8% from last year's levels of \$295,300 and 273.6. However, the HPI has remained level over the last six months.

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

Residential total dollar volume of sales of \$96.0M was reported in all geographic areas, down .48% from 2017's \$98.5M. Dollar volume in the city is down 4.3% year-over-year, with \$73.7M in July 2018 versus \$77.1M in July 2017.

In the city during July, homes which sold were on the market for an average of 64 days before selling compared to 60 at this time last year.

The ratio of firm sales to new listings for the month was 46% 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 and above 60% is considered to be a market favouring sellers.

“With the traditional listing season coming to an end, we still see elevated listing inventories across the city. However, sales appear to be rebounding slightly. The price trend also appears to be stabilizing after many months of decline,” said Rob Reynar, Manager of Operations of the Association of Regina REALTORS® Inc.

“It is important to note, about 26% of the active residential listings on the MLS® System in the city are condominium properties,” concluded Reynar.

*The Association of Regina REALTORS® Inc. operates the Multiple Listing Service® System in Regina and area, and publishes the Regina 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.*

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For more information, please contact:

**Rob Reynar**, Manager of Operations and Member Services

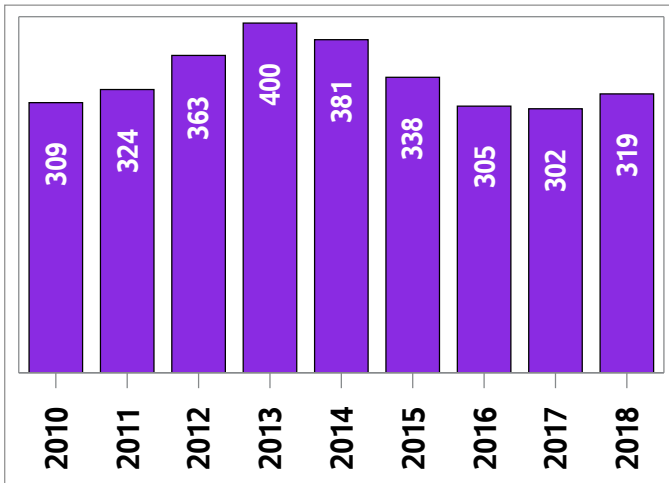
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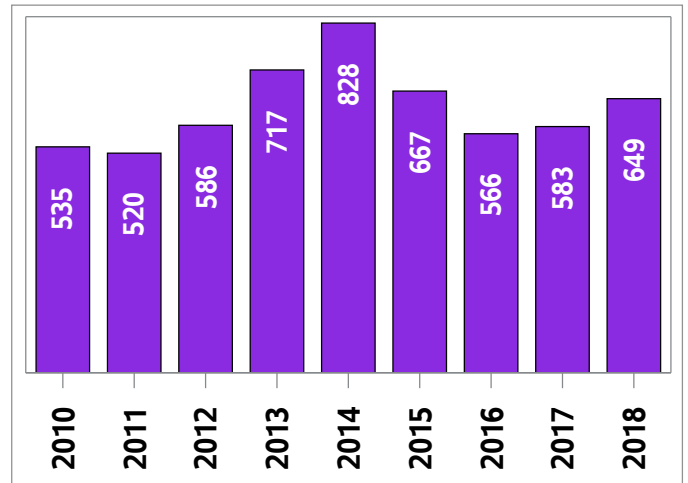


## Regina City and Region MLS® Residential Market Activity

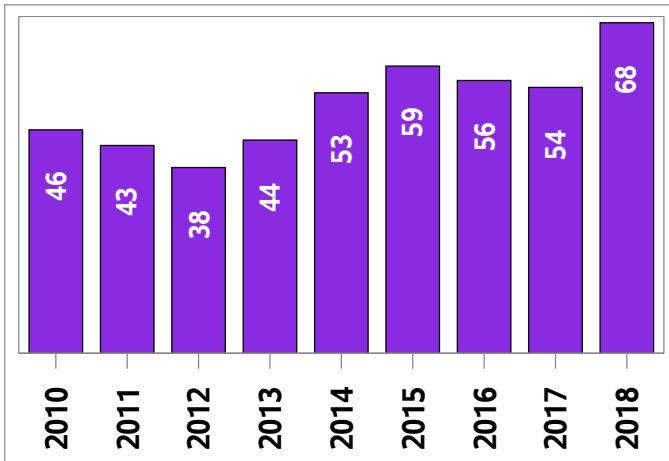
**Sales Activity (July only)**



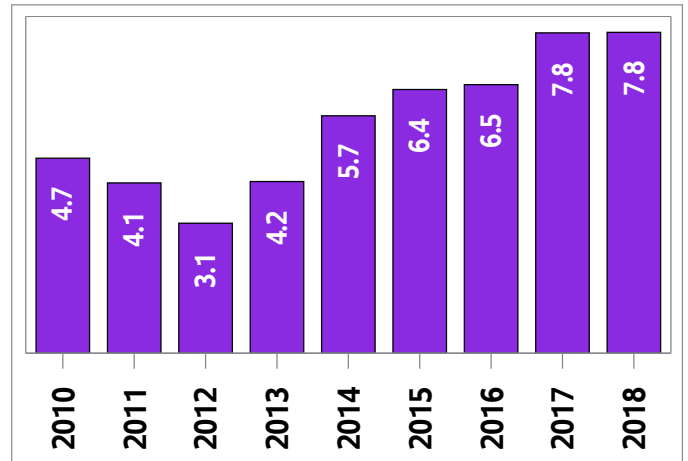
**New Listings (July only)**



**Average Days on Market (July only)**



**Months of Inventory (July only)**

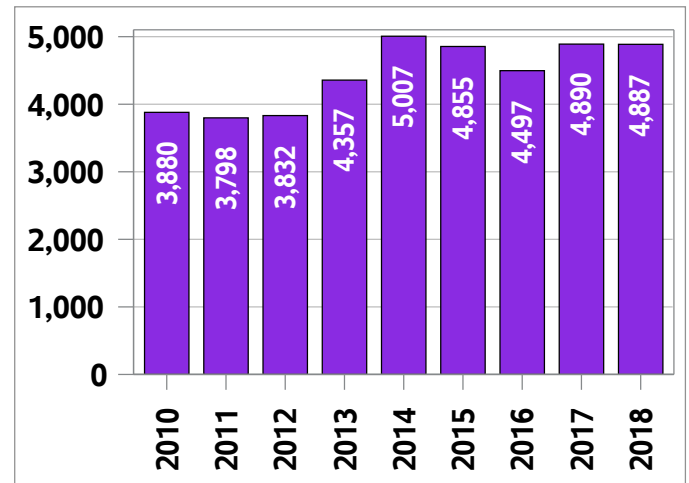


## Regina City and Region MLS® Residential Market Activity

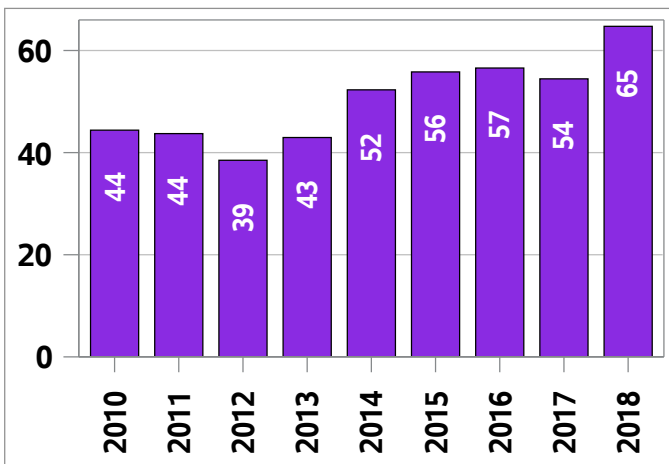
Sales Activity (July Year-to-date)



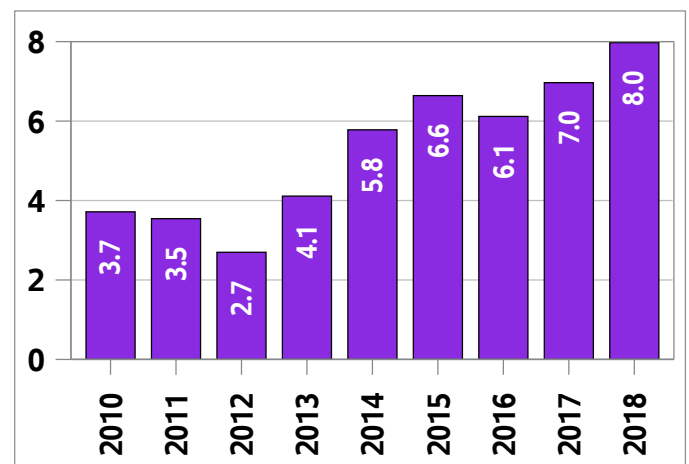
New Listings (July Year-to-date)



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



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



## Regina City and Region MLS® Residential Market Activity

Actual	July 2018	Compared to <sup>5</sup>					
		July 2017	July 2016	July 2015	July 2013	July 2011	July 2008
Sales Activity	319	5.6	4.6	-5.6	-20.3	-1.5	31.3
Dollar Volume (\$)	\$96,049,570	-0.5	-1.5	-10.3	-23.6	7.1	61.5
New Listings	649	11.3	14.7	-2.7	-9.5	24.8	10.2
Sales to New Listings Ratio <sup>1</sup>	49	51.8	53.9	50.7	55.8	62.3	41.3
Months of Inventory <sup>2</sup>	7.8	7.8	6.5	6.4	4.2	4.1	5.8
Average Price (\$)	\$301,096	-5.8	-5.8	-4.9	-4.2	8.8	23.0
Sale to List Price Ratio	95.1	96.2	96.0	97.1	96.8	96.3	95.5
Average Days on Market	67.7	54.4	55.8	58.8	43.7	42.5	30.9

Year-to-date	July 2018	Compared to <sup>5</sup>					
		July 2017	July 2016	July 2015	July 2013	July 2011	July 2008
Sales Activity	1,890	-3.7	-7.5	-6.8	-13.0	-15.1	-9.6
Dollar Volume (\$)	\$577,983,985	-7.6	-12.3	-10.4	-16.6	-7.8	16.6
New Listings	4,887	-0.1	8.7	0.7	12.2	28.7	27.2
Sales to New Listings Ratio <sup>3</sup>	39	40.1	45.4	41.8	49.9	58.6	54.4
Months of Inventory <sup>4</sup>	8.0	7.0	6.1	6.6	4.1	3.5	2.4
Average Price (\$)	\$305,812	-4.1	-5.2	-4.0	-4.2	8.7	29.0
Sale to List Price Ratio	95.3	96.1	96.0	96.1	96.9	96.8	98.7
Average Days on Market	64.7	54.4	56.6	55.8	43.0	43.7	17.1

<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

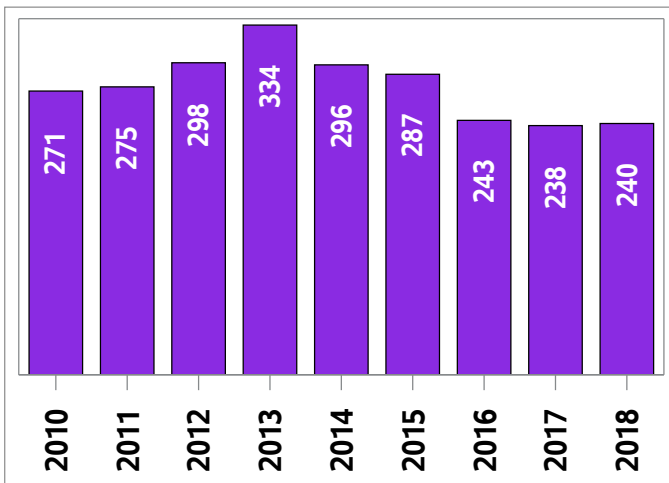
<sup>3</sup> Sum of sales from January to current month / sum of new listings from January to current month

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

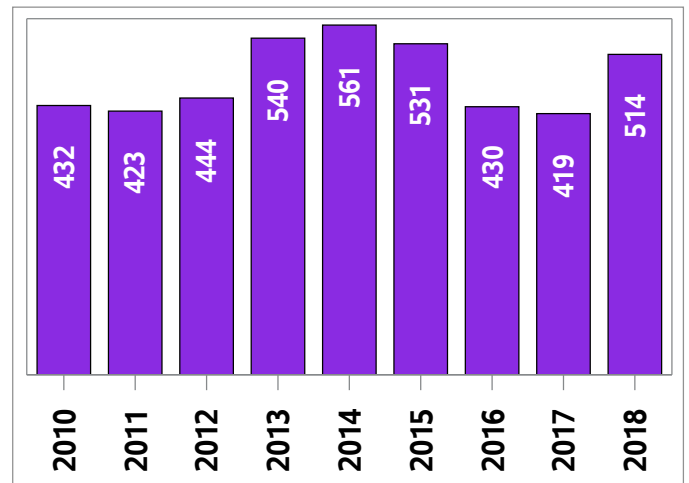
<sup>5</sup> Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

## City of Regina MLS® Residential Market Activity

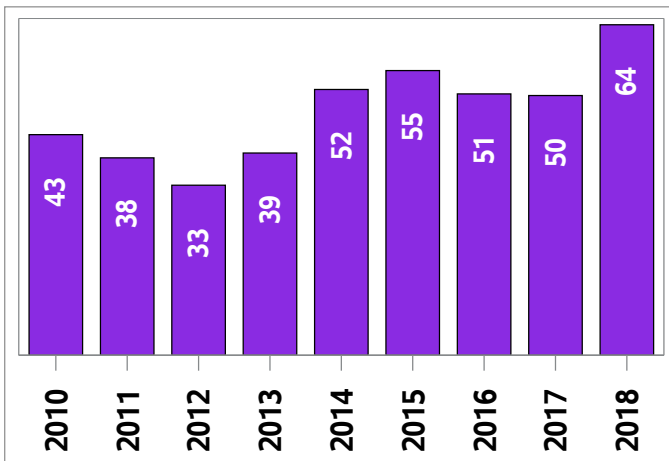
Sales Activity (July only)



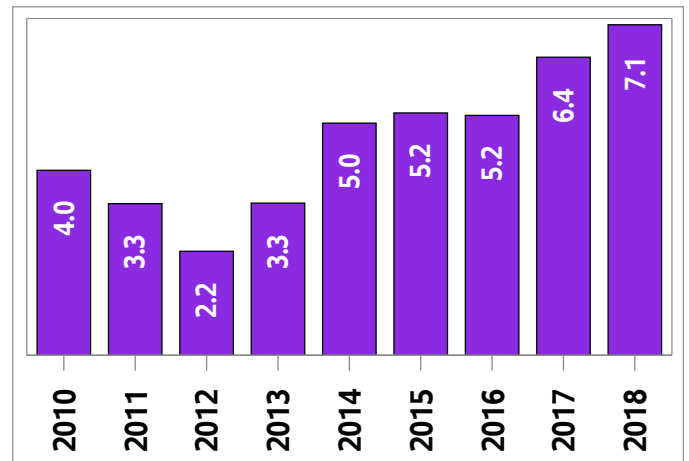
New Listings (July only)



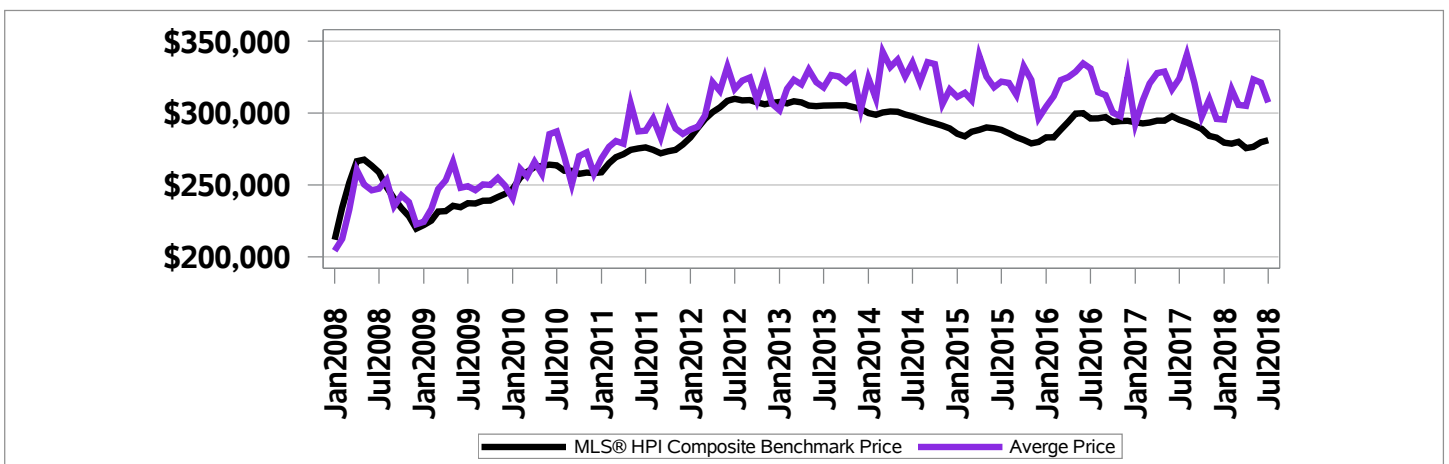
Average Days on Market (July only)



Months of Inventory (July only)



MLS® HPI Benchmark Price and Average Price

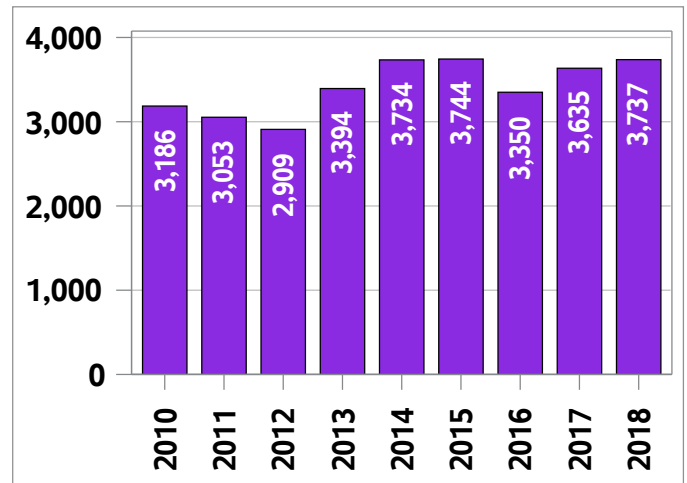


# City of Regina MLS® Residential Market Activity

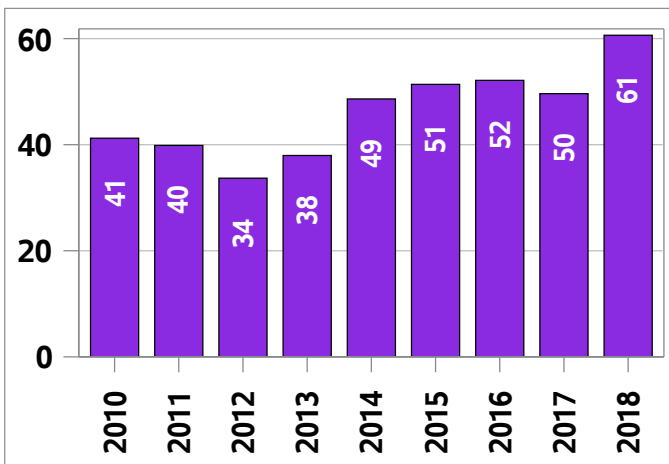
Sales Activity (July Year-to-date)



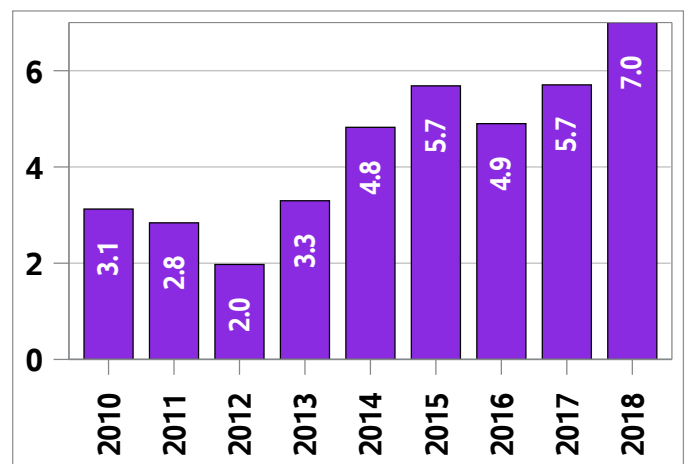
New Listings (July Year-to-date)



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



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



## City of Regina MLS® Residential Market Activity

Actual	July 2018	Compared to <sup>5</sup>					
		July 2017	July 2016	July 2015	July 2013	July 2011	July 2008
Sales Activity	240	0.8	-1.2	-16.4	-28.1	-12.7	12.7
Dollar Volume (\$)	\$73,778,415	-4.3	-8.3	-20.1	-30.5	-6.8	40.0
New Listings	514	22.7	19.5	-3.2	-4.8	21.5	3.2
Sales to New Listings Ratio <sup>1</sup>	47	56.8	56.5	54.0	61.9	65.0	42.8
Months of Inventory <sup>2</sup>	7.1	6.4	5.2	5.2	3.3	3.3	5.6
Average Price (\$)	\$307,410	-5.1	-7.1	-4.5	-3.3	6.8	24.2
Sale to List Price Ratio	95.6	96.7	96.8	96.6	97.3	97.0	96.0
Average Days on Market	64.2	50.4	50.7	55.3	39.3	38.3	30.5

Year-to-date	July 2018	Compared to <sup>5</sup>					
		July 2017	July 2016	July 2015	July 2013	July 2011	July 2008
Sales Activity	1,514	-5.4	-10.9	-9.5	-17.5	-22.4	-24.2
Dollar Volume (\$)	\$472,849,240	-7.5	-14.4	-12.0	-19.5	-15.1	-0.0
New Listings	3,737	2.8	11.6	-0.2	10.1	22.4	6.8
Sales to New Listings Ratio <sup>3</sup>	41	44.0	50.7	44.7	54.1	63.9	57.1
Months of Inventory <sup>4</sup>	7.0	5.7	4.9	5.7	3.3	2.8	2.2
Average Price (\$)	\$312,318	-2.3	-4.0	-2.7	-2.5	9.4	32.0
Sale to List Price Ratio	95.8	96.4	96.5	96.4	97.4	97.0	98.9
Average Days on Market	60.6	49.6	52.1	51.4	38.0	39.9	17.0

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

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

<sup>5</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

Benchmark Type:	July 2018	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	\$281,100	0.5	2.0	0.6	-4.8	-2.5	-7.9	8.6
Single Family	\$293,200	0.4	2.5	0.5	-4.9	-0.8	-6.6	10.8
One Storey	\$280,000	0.8	3.0	0.1	-4.6	0.5	-5.1	14.4
Two Storey	\$331,000	-0.7	1.3	1.5	-5.6	-3.6	-9.3	3.8
Townhouse	\$233,900	1.3	-0.7	1.2	-6.7	-8.7	-16.0	1.5
Apartment	\$176,300	1.0	-1.3	0.5	-3.0	-14.4	-15.2	-7.8

Benchmark Type:	July 2018	Historical Values						
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago	10 years ago
Composite	\$281,100	\$279,700	\$275,600	\$279,400	\$295,300	\$288,300	\$305,200	\$258,800
Single Family	\$293,200	\$292,100	\$286,100	\$291,600	\$308,300	\$295,700	\$313,800	\$264,600
One Storey	\$280,000	\$277,700	\$271,900	\$279,700	\$293,400	\$278,700	\$295,000	\$244,700
Two Storey	\$331,000	\$333,200	\$326,600	\$326,000	\$350,800	\$343,200	\$364,900	\$319,000
Townhouse	\$233,900	\$231,000	\$235,500	\$231,100	\$250,600	\$256,300	\$278,500	\$230,400
Apartment	\$176,300	\$174,500	\$178,600	\$175,400	\$181,700	\$206,000	\$207,900	\$191,300

