

ASSOCIATION OF REGINA REALTORS® INC.



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For immediate release

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JUNE YIELDS MIXED RESULTS

Although down from 2017, residential sales through the Regina and area MLS® System included some room for optimism, said the Association of Regina REALTORS® Inc.

There were 361 sales recorded during the month in all geographic areas, down 1.9% from last year when 368 sales occurred. Although June marked the first time this year that there were two consecutive months with sales exceeding the 360 mark, it was below both the 5-year average of 398 and 10-year average of 385. There were 284 sales recorded in the city, a decrease of 2.1% from 2017 when 290 sales occurred. The number of sales in the city was also below the 5-year average of 313 and 10-year average of 317.

For the June year-to-date there have been 1,571 sales recorded in all areas, a decrease of 5.4% from 1,660 in 2017. In the city, there have been 1,274 sales compared to 1,362 last year, down 6.5%.

For June, the MLS® Home Price Index (HPI), a much more accurate measure of housing price trends than average or median price, reported a composite benchmark residential price of \$279,700 and index of 259.1 in the city, down 6.1% from \$297,800 one year ago. This was up slightly from May's \$276,500 but is part of a price loss trend that began one year ago, and is now 8.3% below the composite price reported in 2013 of \$304,800. The HPI measures residential price trends based on four benchmark home types, with the index set at a base of 100 for January 2005.

The majority of this price loss has occurred in the last twelve months due to slowing demand, elevated supply levels and the dampening impact of federal mortgage stress rules introduced in the fall of 2016 and a second round in January 2018. These rules have caused many buyers hoping to purchase a home to either look down in price range or leave the market altogether because they cannot qualify for mortgage financing.

The sales dollar volume of \$114.5M posted in all geographic areas for the month was down 2.4% from 2017's \$117.3M. Dollar volume in the city of \$91.2M was down 0.6% from 2017's \$91.8 M.

In the city, there were 1,743 active residential listings on the market at the end of June, an increase of 10.5% from 2017's 1,577 but only up slightly from 1,734 at the end of May. This marked the smallest increase in listings for sale on a month-to-month basis so far this year. It is hoped that this is an indication of supply levels stabilizing in the city rather than elevating.

There were 740 new listings placed on the MLS® System during the month in all geographic areas, down 15.1% from 2017's 872. In the city, there were 583 new listings added, a decrease of 12.3% from 665 in 2017. This contributed to stabilizing the level of supply in the city.

The ratio of sales to new listings for the month was 48% in the city and 48% in all geographic areas. Balanced market conditions are generally in the 40-60% range. Below 40% is considered to be more of a buyers' market while above 60% is considered to be a market favouring sellers, although this is more a result of the fewer number of listings being added to the system during the month than a shift to a balanced market.

Homes that did sell in the city sold in an average of 58 days in the city and 65 days in all areas. These compare to 34 and 40 days respectively last year.

"After a relatively slow start to the year, it was encouraging to see the second month in a row of sales over the 360 mark in June. Both a weaker level of local economic growth and rules making it more difficult for buyers to qualify for mortgage financing have had a cooling effect on demand for much of the year", said Gord Archibald, Chief Executive Officer of the Association of Regina REALTORS® Inc.

"Despite these economic and regulatory challenges, we are hoping that the momentum from May and June will springboard into more sales in the second half of the year", concluded Archibald.

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

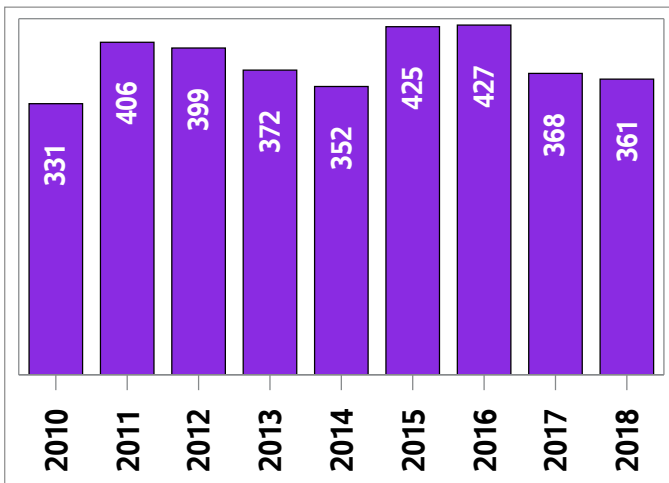
306-791-2705

GArchibald@ReginaREALTORS.com

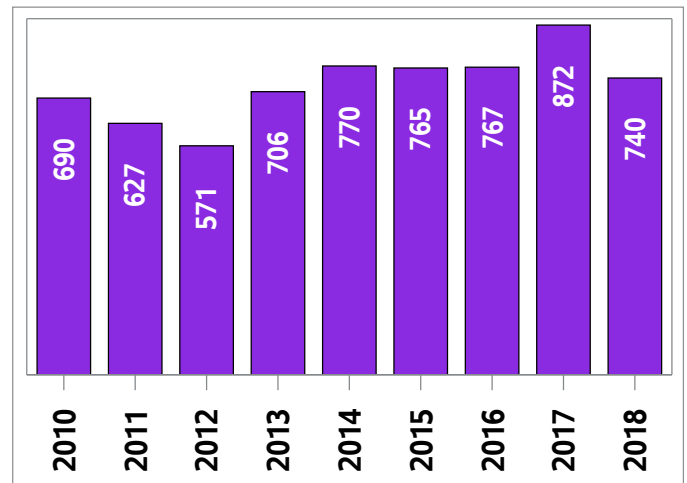
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Regina City and Region MLS® Residential Market Activity

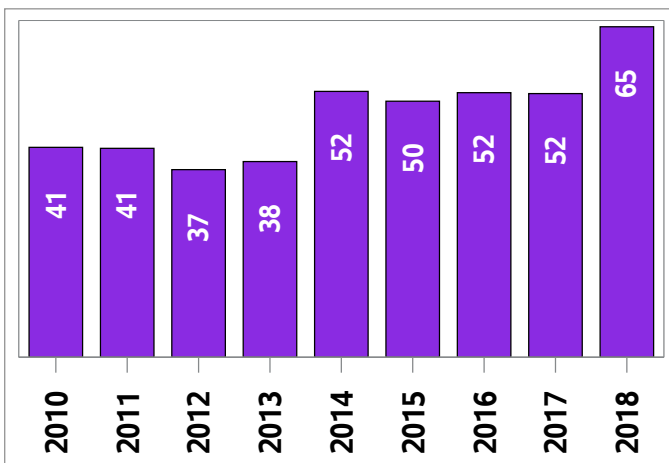
Sales Activity (June only)



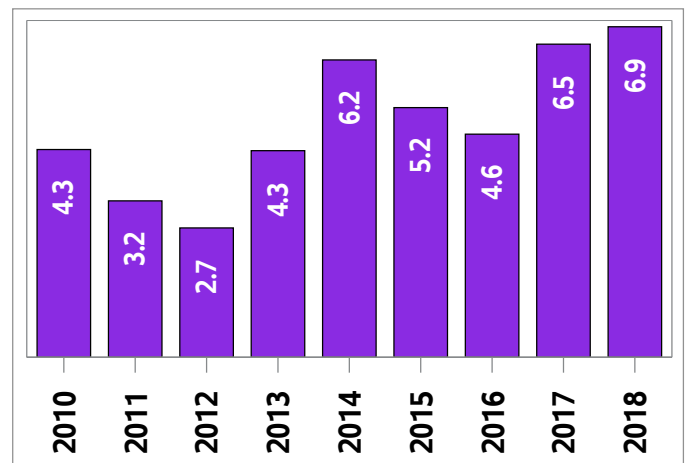
New Listings (June only)



Average Days on Market (June only)

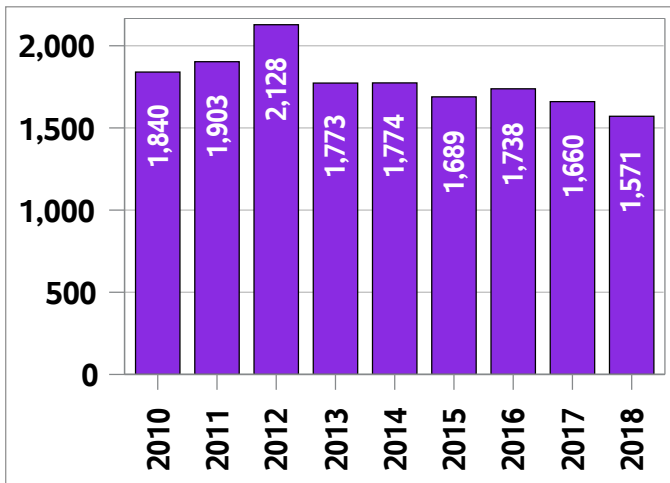


Months of Inventory (June only)

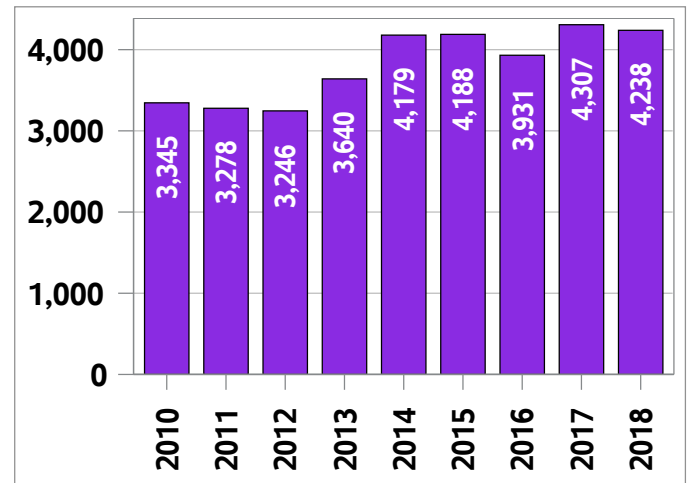


Regina City and Region MLS® Residential Market Activity

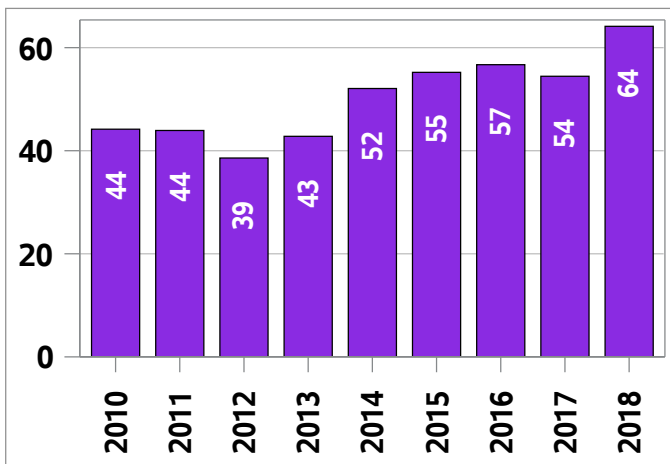
Sales Activity (June Year-to-date)



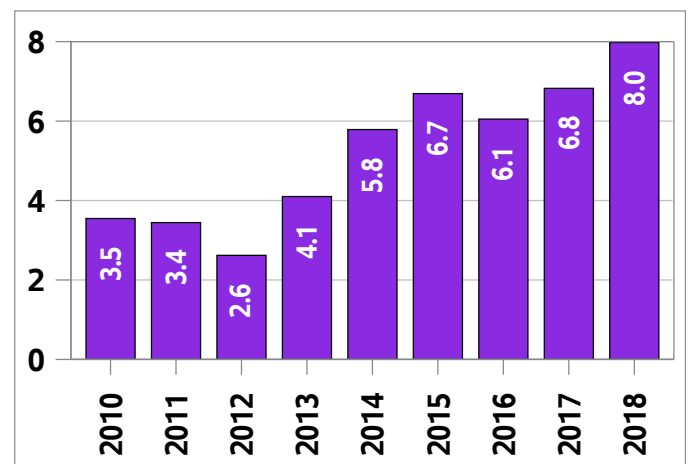
New Listings (June Year-to-date)



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



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



Regina City and Region MLS® Residential Market Activity

Actual	June 2018	Compared to ⁵					
		June 2017	June 2016	June 2015	June 2013	June 2011	June 2008
Sales Activity	361	-1.9	-15.5	-15.1	-3.0	-11.1	46.7
Dollar Volume (\$)	\$114,484,37	-2.4	-18.2	-15.6	-3.7	-2.3	86.7
New Listings	740	-15.1	-3.5	-3.3	4.8	18.0	-0.8
Sales to New Listings Ratio ¹	49	42.2	55.7	55.6	52.7	64.8	33.0
Months of Inventory ²	6.9	6.5	4.6	5.2	4.3	3.2	5.1
Average Price (\$)	\$317,131	-0.5	-3.2	-0.7	-0.7	9.9	27.2
Sale to List Price Ratio	95.6	96.0	96.4	96.0	96.7	96.9	96.7
Average Days on Market	65.0	51.9	52.0	50.4	38.5	41.1	20.9

Year-to-date	June 2018	Compared to ⁵					
		June 2017	June 2016	June 2015	June 2013	June 2011	June 2008
Sales Activity	1,571	-5.4	-9.6	-7.0	-11.4	-17.4	-15.0
Dollar Volume (\$)	\$481,934,415	-8.9	-14.2	-10.5	-15.1	-10.2	10.5
New Listings	4,238	-1.6	7.8	1.2	16.4	29.3	30.2
Sales to New Listings Ratio ³	37	38.5	44.2	40.3	48.7	58.1	56.8
Months of Inventory ⁴	8.0	6.8	6.1	6.7	4.1	3.4	1.9
Average Price (\$)	\$306,769	-3.7	-5.1	-3.8	-4.2	8.7	30.0
Sale to List Price Ratio	95.3	96.1	96.0	95.9	96.9	96.9	99.2
Year-to-date Average Days	0.0	0	0	0	0	0	0

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

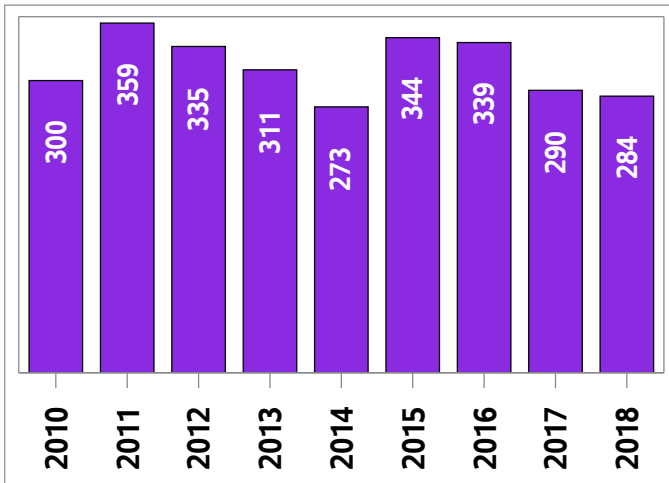
³ Sum of sales from January to current month / sum of new listings from January to current month

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

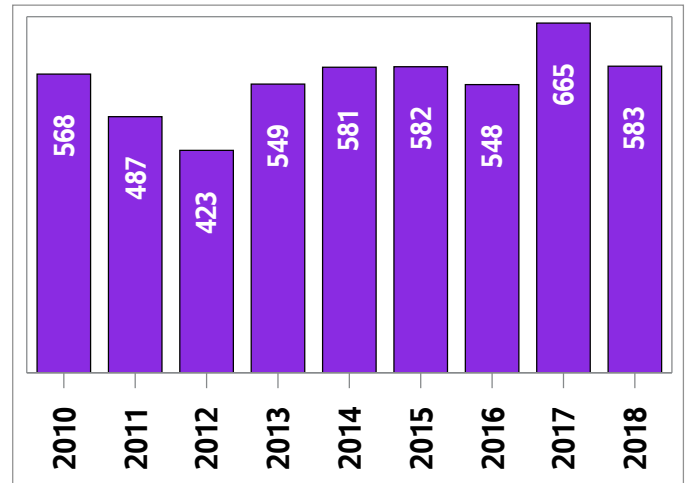
⁵ Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes

City of Regina MLS® Residential Market Activity

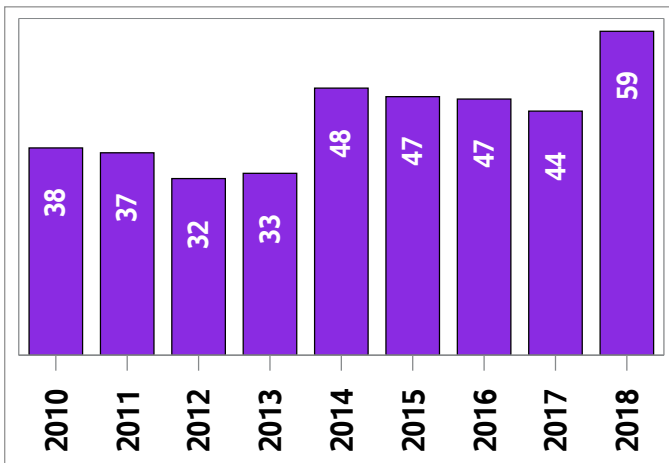
Sales Activity (June only)



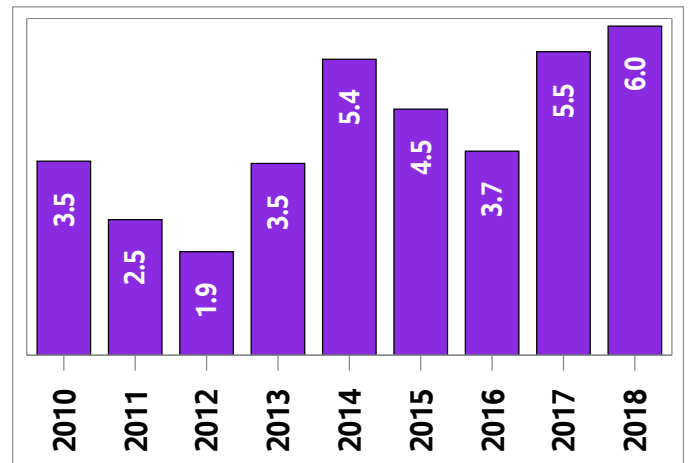
New Listings (June only)



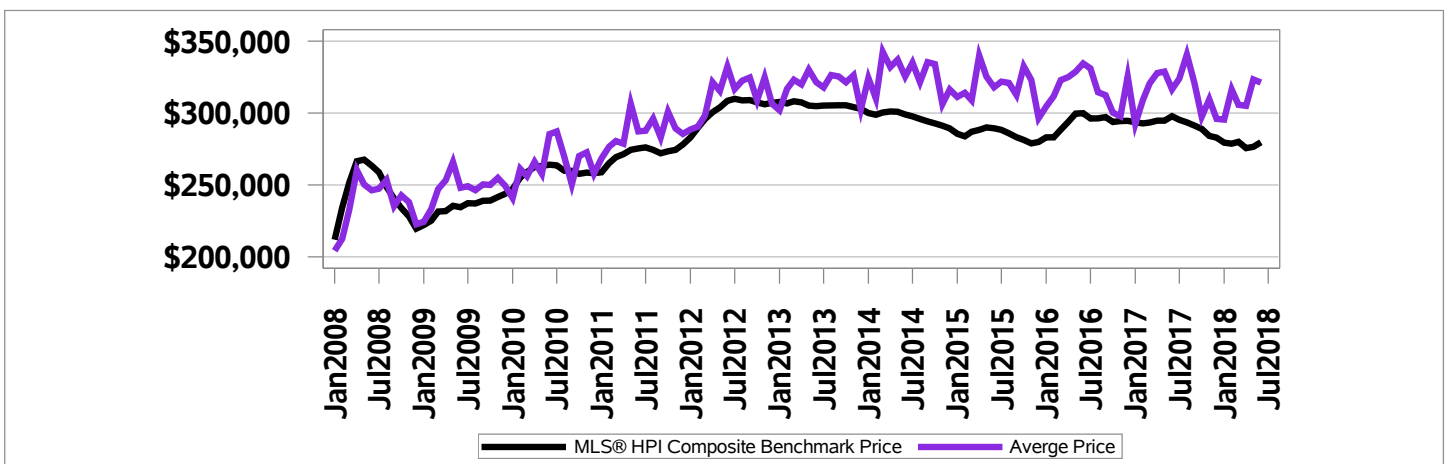
Average Days on Market (June only)



Months of Inventory (June only)

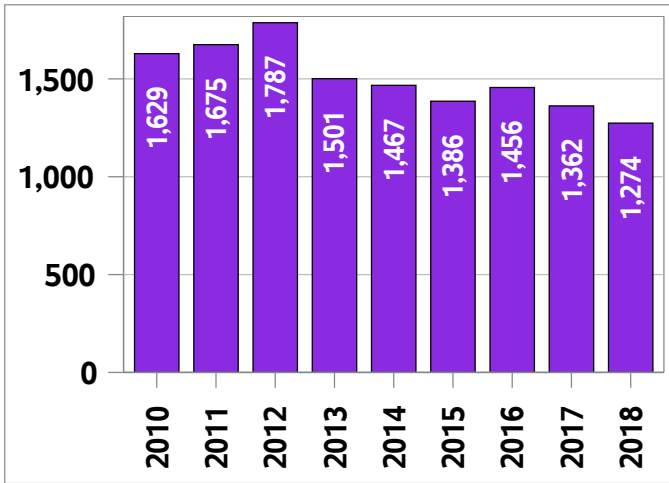


MLS® HPI Benchmark Price and Average Price

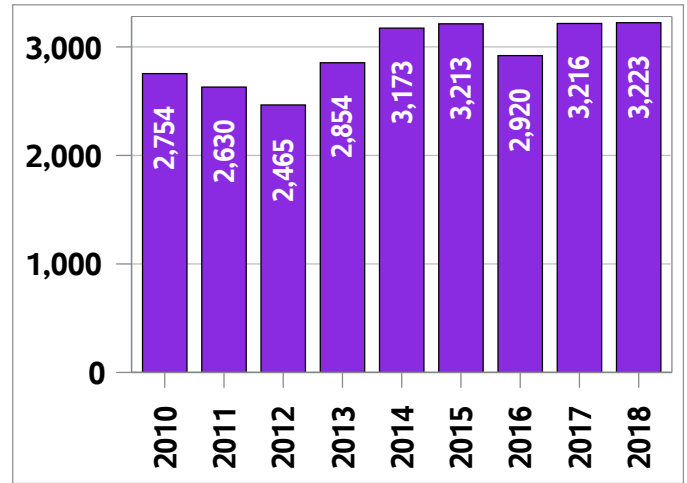


City of Regina MLS® Residential Market Activity

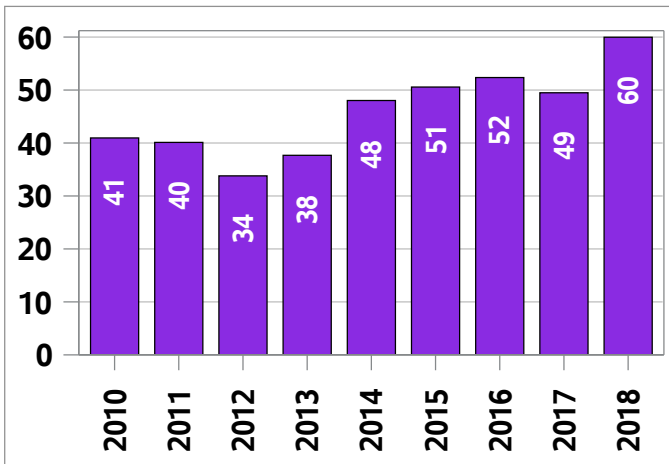
Sales Activity (June Year-to-date)



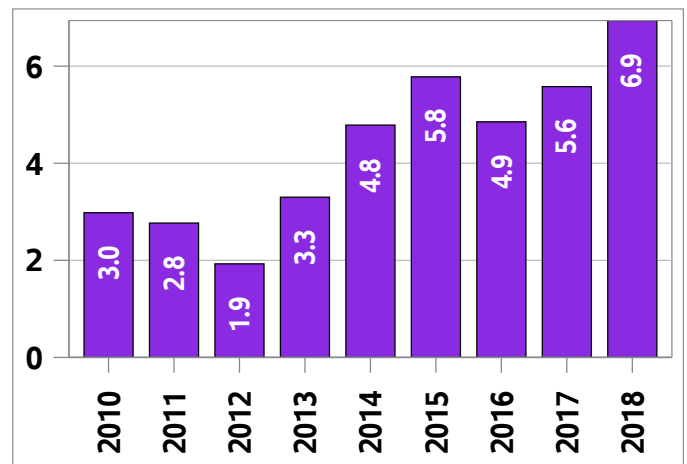
New Listings (June Year-to-date)



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



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



City of Regina MLS® Residential Market Activity

Actual	June 2018	Compared to ⁵					
		June 2017	June 2016	June 2015	June 2013	June 2011	June 2008
Sales Activity	284	-2.1	-16.2	-17.4	-8.7	-20.9	31.5
Dollar Volume (\$)	\$91,223,274	-0.6	-19.6	-16.6	-8.7	-11.5	71.5
New Listings	583	-12.3	6.4	0.2	6.2	19.7	-9.8
Sales to New Listings Ratio ¹	49	43.6	61.9	59.1	56.6	73.7	33.4
Months of Inventory ²	6.0	5.5	3.7	4.5	3.5	2.5	5.0
Average Price (\$)	\$321,209	1.5	-4.0	1.0	-0.1	11.8	30.4
Sale to List Price Ratio	96.2	96.4	97.0	96.5	97.2	97.0	96.9
Average Days on Market	58.8	44.3	46.5	47.0	33.0	36.8	21.4

Year-to-date	June 2018	Compared to ⁵					
		June 2017	June 2016	June 2015	June 2013	June 2011	June 2008
Sales Activity	1,274	-6.5	-12.5	-8.1	-15.1	-23.9	-28.6
Dollar Volume (\$)	\$399,070,825	-8.1	-15.5	-10.3	-17.1	-16.5	-5.0
New Listings	3,223	0.2	10.4	0.3	12.9	22.5	7.4
Sales to New Listings Ratio ³	40	42.4	49.9	43.1	52.6	63.7	59.5
Months of Inventory ⁴	6.9	5.6	4.9	5.8	3.3	2.8	1.8
Average Price (\$)	\$313,242	-1.7	-3.4	-2.4	-2.4	9.8	33.1
Sale to List Price Ratio	95.9	96.4	96.4	96.4	97.4	97.0	99.3
Year-to-date Average Days	0.0	0	0	0	0	0	0

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:	June 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	\$279,700	1.2	-0.1	-1.1	-6.1	-3.4	-8.2	6.2
Single Family	\$292,100	1.6	0.2	-1.6	-5.7	-1.8	-6.9	8.4
One Storey	\$277,700	1.9	0.1	-3.3	-5.4	-0.6	-5.7	11.3
Two Storey	\$333,200	0.8	0.3	2.7	-6.7	-4.1	-9.0	2.6
Townhouse	\$231,000	-3.3	-0.3	1.9	-8.8	-9.3	-17.2	1.7
Apartment	\$174,500	-0.2	-3.1	1.3	-7.3	-14.8	-15.5	-10.9

Benchmark Type:	June 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	\$279,700	\$276,500	\$280,000	\$282,900	\$297,800	\$289,400	\$304,800	\$263,400
Single Family	\$292,100	\$287,600	\$291,600	\$296,700	\$309,900	\$297,400	\$313,700	\$269,500
One Storey	\$277,700	\$272,600	\$277,400	\$287,100	\$293,500	\$279,500	\$294,500	\$249,400
Two Storey	\$333,200	\$330,600	\$332,300	\$324,400	\$357,100	\$347,500	\$366,100	\$324,700
Townhouse	\$231,000	\$238,800	\$231,600	\$226,700	\$253,400	\$254,800	\$278,900	\$227,100
Apartment	\$174,500	\$174,900	\$180,100	\$172,200	\$188,300	\$204,800	\$206,500	\$195,900

