



# SASKATCHEWAN - MAY 2024

**STRONG SALES CONTINUE AS INVENTORY LEVELS REMAIN AT LOWEST LEVELS SEEN SINCE 2008**

**June 06, 2024**

**For immediate release:**

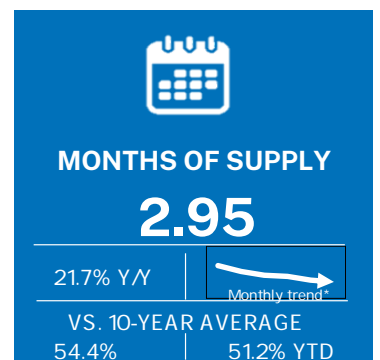
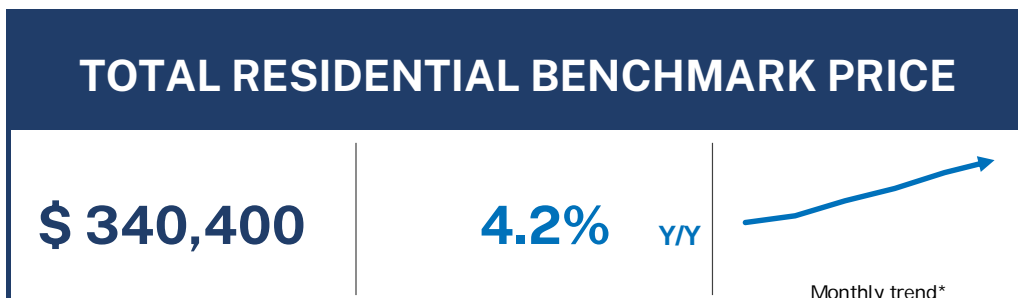
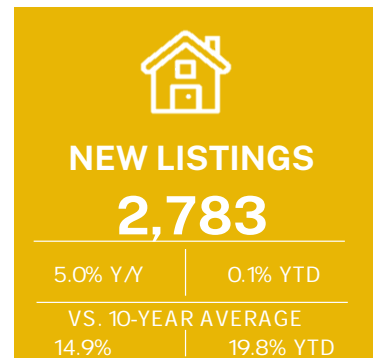
Saskatchewan reported 1,841 sales in May, up six percent year-over-year and 24 per cent above long-term, 10-year averages. Sales levels remain strong across many regions of the province, with the largest year-over-year gains occurring in the Swift Current-Moose Jaw and Northern regions.

In line with seasonal expectations, the province reported a month-over-month gain in new listings. However, strong sales continue to prevent significant inventory relief, with inventory levels remaining at their lowest point since 2008. The sharpest decline in inventory continues to be experienced in homes priced below \$300,000, as the more affordable segment of the market remains extremely competitive.

“Our housing market continues to report strong monthly sales figures despite persistent inventory challenges,” said Association CEO, Chris Guérette. “An eleventh consecutive month of above-average sales is quite impressive when you consider how challenging it can be for prospective buyers in some markets in our province right now.”

Saskatchewan reported a residential benchmark price of \$340,400 in May, up from \$339,800 in April and over four per cent higher than May 2023. Prices rose across all property types in May, with the most significant gains occurring in apartment and row/townhouse-style properties.

“While the provincial months of supply fell below three months in May, conditions remain much tighter in our two largest centres – as Regina and Saskatoon are again reporting less than two months of supply,” said Guérette. “With further rate cuts on the horizon likely to spur additional demand - and no immediate inventory relief in sight - we expect tight conditions to continue to place upward pressure on prices across the province.”







## BENCHMARK PRICE COMPARISON

Area	Benchmark Price	Y/Y% Change
<b>Saskatoon-Biggar</b>	\$400,300	↑ 5.6%
Saskatoon	\$397,200	↑ 5.8%
<b>Regina-Moose Mountain</b>	\$314,000	↑ 2.2%
Regina	\$320,000	↑ 2.0%
Estevan	\$223,300	↑ 4.2%
Weyburn	\$241,400	↑ 6.6%
<b>Swift Current-Moose Jaw</b>	\$253,000	↑ 5.9%
Moose Jaw	\$244,600	↑ 8.2%
Swift Current	\$272,100	↑ 2.2%
<b>Yorkton-Melville</b>	\$197,400	↓ 6.8%
Melville	\$113,800	↓ 4.5%
Yorkton	\$230,900	↓ 5.9%
<b>Prince Albert Region</b>	\$239,200	↑ 2.0%
Humboldt	\$266,100	↑ 4.2%
Meadow Lake	\$267,400	↓ 0.9%
Melfort	\$243,400	↑ 13.3%
North Battleford	\$203,100	↓ 1.4%
Prince Albert	\$246,600	↑ 1.4%
<b>Northern Region</b>	-	-

### Price Trends

Home prices trended up across many regions of the province in May, with the largest monthly gains occurring in the Saskatoon-Biggar and Swift Current-Moose Jaw regions.

With prices over 13 percent higher than last year, the City of Melfort reported the highest year-over-year price gain in May. Meanwhile, Saskatoon, Regina, Estevan, Weyburn, Moose Jaw, Swift Current, Humboldt, and Prince Albert reported year-over-year price gains in May.

