

STRONG SALES CONTINUE IN JULY DESPITE ONGOING INVENTORY PRESSURES

August 06, 2024  
For immediate release:

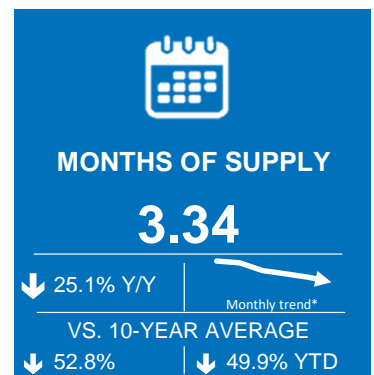
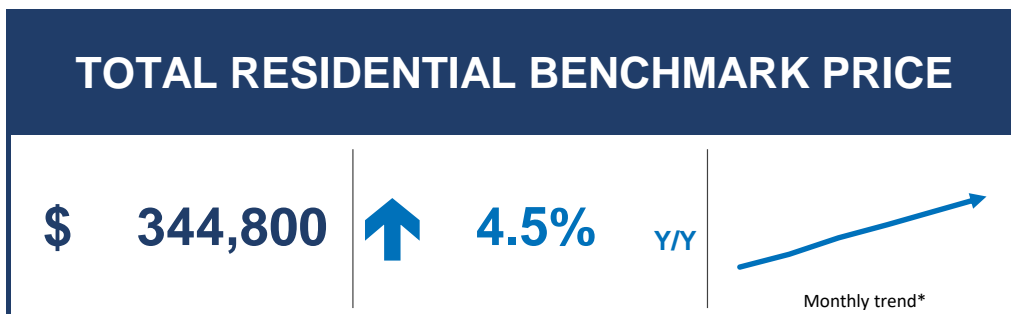
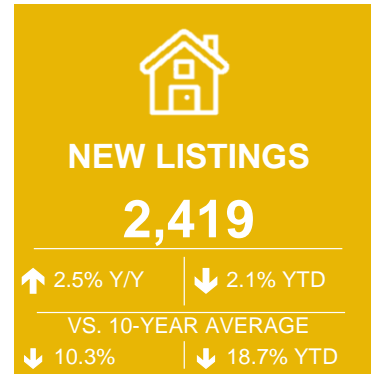
Saskatchewan reported 1,667 sales in July, a seven per cent year-over-year gain and over 20 per cent above long-term, 10-year averages. The thirteenth consecutive month of above-average sales in the province has contributed to year-to-date sales that were 10 per cent above July 2023 and 19 per cent above the 10-year average.

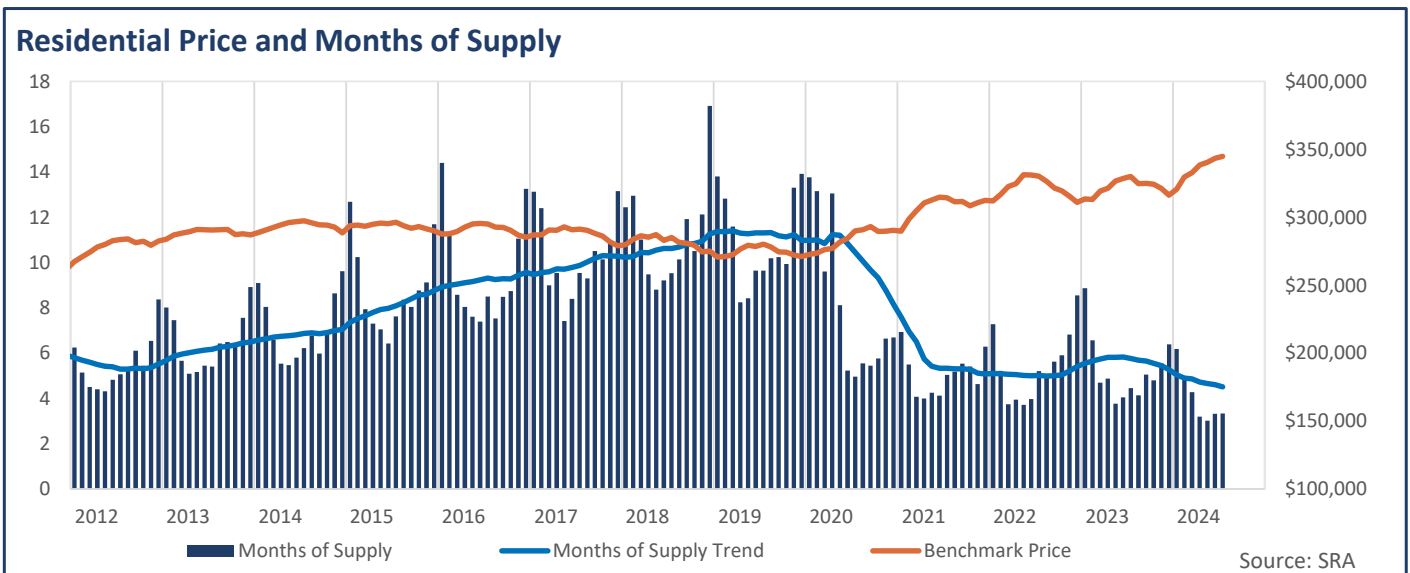
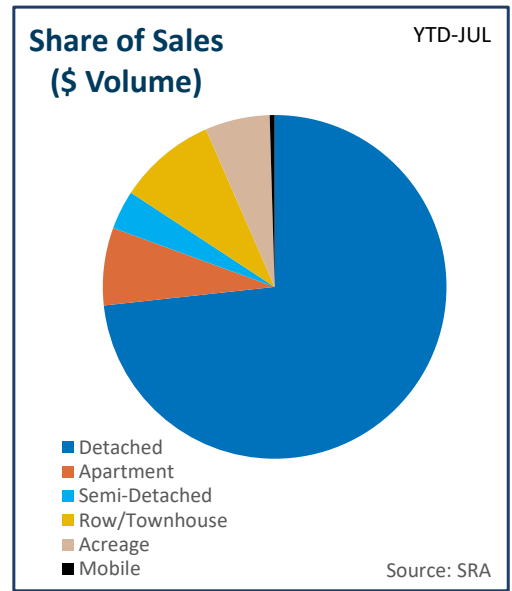
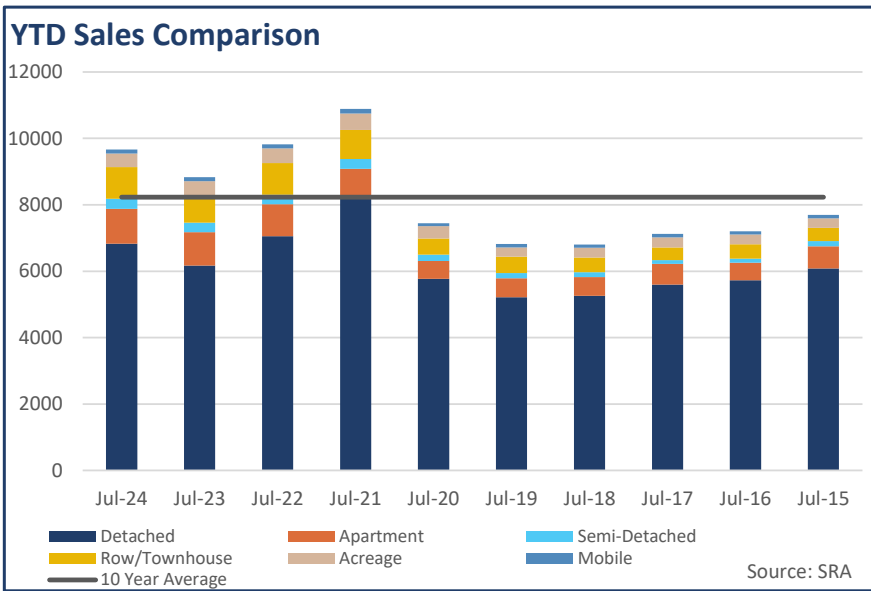
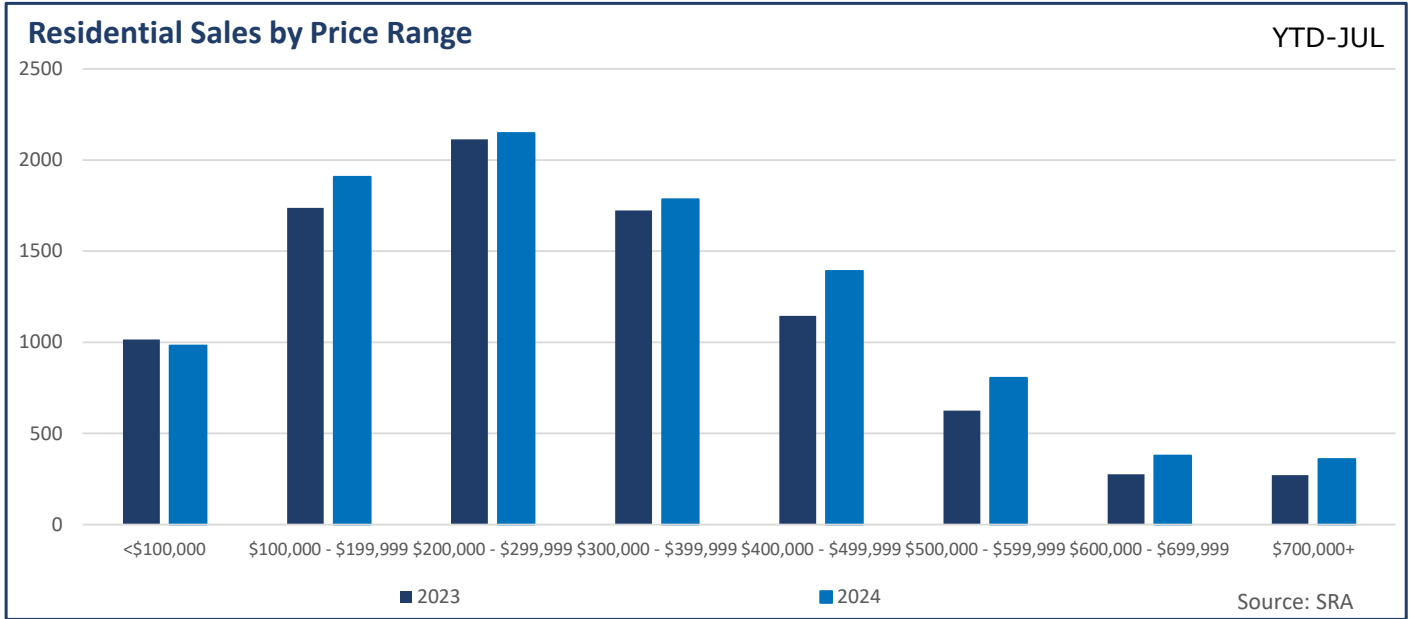
While new listings saw a modest year-over-year gain, this had little impact on inventory levels, which were down 20 per cent year-over-year and remain over 40 per cent below long-term trends.

“Strong housing demand continues to support above-average monthly sales levels, preventing any significant inventory relief in many markets across the province,” said Association CEO, Chris Guérette. “Limited supply choice, specifically in the more affordable segment of the market, is likely preventing even stronger sales activity in our province.”

Saskatchewan reported a residential benchmark price of \$344,800 in July, up from \$343,300 in June and nearly five per cent higher than July 2023. Home prices trended up across all property types in July, with year-over-year gains ranging from over four per cent in detached to 11 per cent in row/townhouse-style properties.

“With just over three months of inventory across the province - below two in some of our larger centres - it remains a challenging time for prospective buyers right now,” said Guérette. “Supply constraints, when paired with strong demand, continue to place upward pressure on prices – as evidenced by record benchmark prices in some communities for the second consecutive month.”







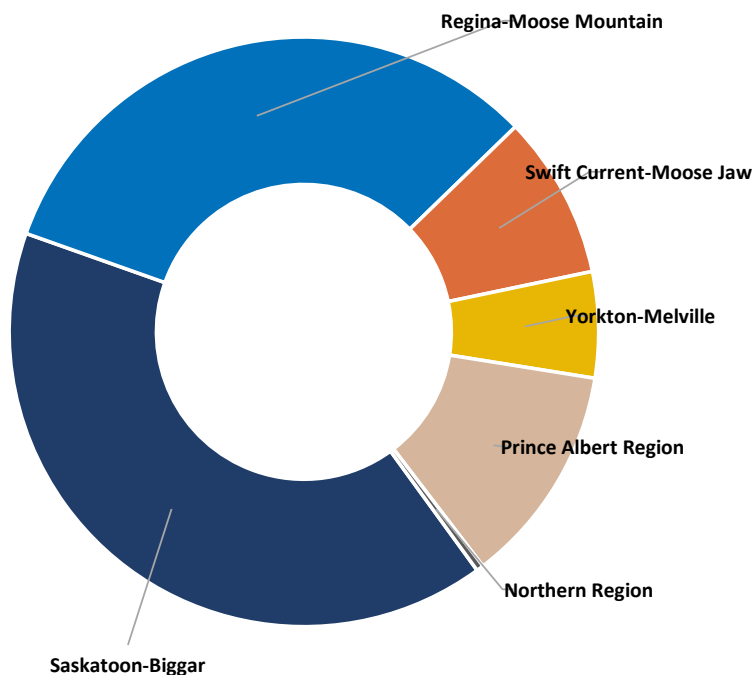
## Regional Highlights

Despite a slight year-over-year sales decline in some economic regions, all provincial regions reported monthly sales figures above long-term, 10-year averages in July.

Year-to-date sales have improved across all economic regions except the Northern region, with the largest growth occurring in the Regina-Moose Mountain and Swift Current-Moose Jaw regions.

Meanwhile, the Saskatoon-Biggar region is again reporting the tightest market conditions in the province, with 2.19 months of supply in July.

## YTD Sales by Region



Source: SRA

### July 2024

	Sales		New Listings		Inventory		S/NL	Months of Supply		DOM	Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Actual	Y/Y%
Saskatoon-Biggar	660	3%	919	-2%	1,447	-27%	72%	2.19	-29%	36	\$402,039	10%
Regina-Moose Mountain	521	15%	763	4%	1,615	-25%	68%	3.10	-35%	47	\$322,314	7%
Swift Current-Moose Jaw	172	27%	229	18%	758	-11%	75%	4.41	-30%	61	\$221,895	-4%
Yorkton-Melville	106	-3%	149	-3%	523	-17%	71%	4.93	-15%	90	\$184,309	-1%
Prince Albert Region	198	-1%	350	6%	1,162	-8%	57%	5.87	-7%	59	\$252,990	4%
Northern Region	10	-23%	9	-40%	62	41%	111%	6.20	83%	66	\$256,950	44%
<b>Total</b>	<b>1,667</b>	<b>7%</b>	<b>2,419</b>	<b>3%</b>	<b>5,567</b>	<b>-20%</b>	<b>69%</b>	<b>3.34</b>	<b>-25%</b>	<b>48</b>	<b>\$326,116</b>	<b>7%</b>

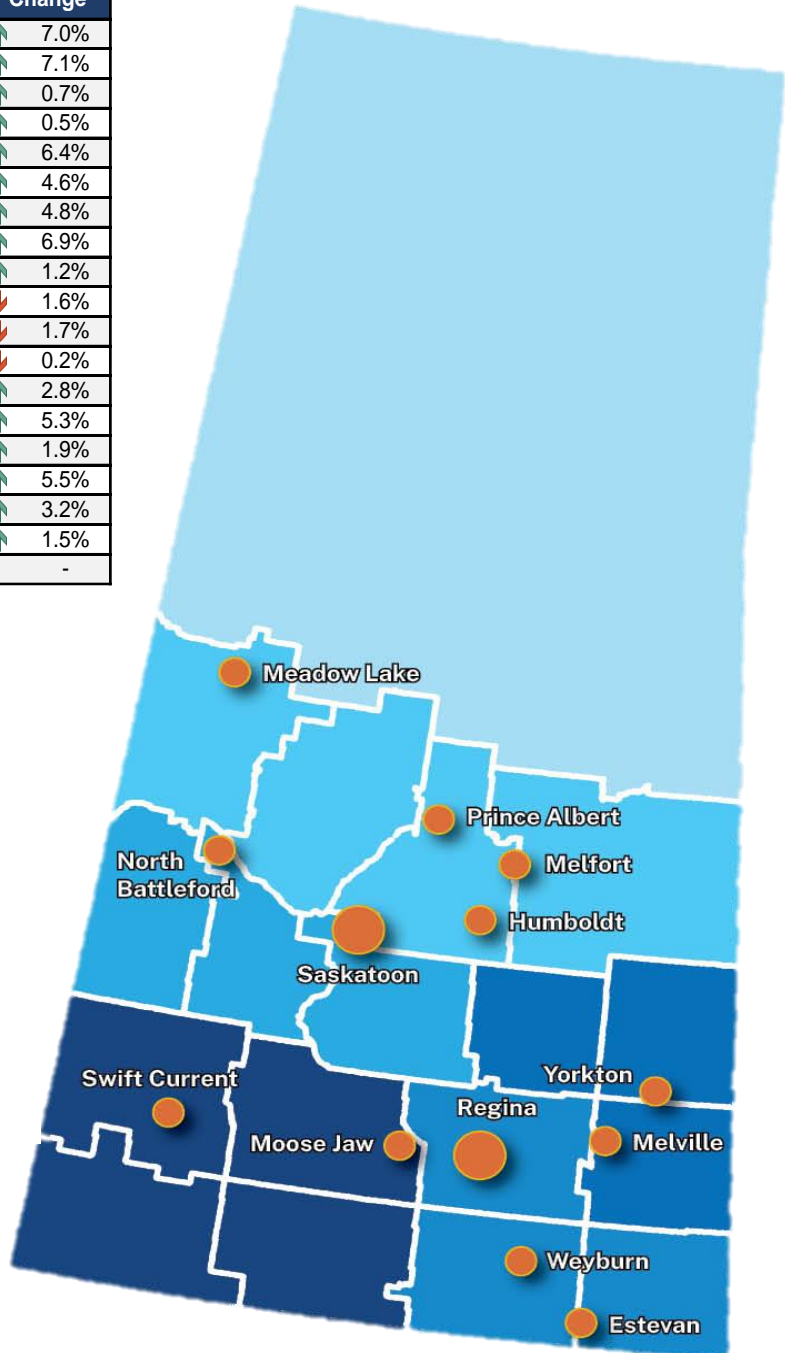
### Year-to-Date

### July 2024

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	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Actual	Y/Y%
Saskatoon-Biggar	3,945	8%	5,603	-4%	1,438	-20%	70%	2.55	-26%	42	\$381,454	5%
Regina-Moose Mountain	3,155	14%	4,540	-2%	1,518	-19%	69%	3.37	-29%	54	\$318,347	5%
Swift Current-Moose Jaw	875	20%	1,497	5%	718	-6%	58%	5.75	-21%	72	\$227,367	1%
Yorkton-Melville	567	0%	906	-8%	513	-13%	63%	6.33	-13%	95	\$186,700	2%
Prince Albert Region	1,180	3%	2,109	1%	985	-12%	56%	5.84	-14%	74	\$249,897	3%
Northern Region	38	-12%	93	37%	52	33%	41%	9.58	51%	81	\$282,300	18%
<b>Total</b>	<b>9,760</b>	<b>10%</b>	<b>14,748</b>	<b>-2%</b>	<b>5,223</b>	<b>-15%</b>	<b>66%</b>	<b>3.75</b>	<b>-23%</b>	<b>56</b>	<b>\$319,634</b>	<b>4%</b>

## BENCHMARK PRICE COMPARISON

Area	Benchmark Price	Y/Y% Change
<b>Saskatoon-Biggar</b>	\$409,000	↑ 7.0%
Saskatoon	\$406,500	↑ 7.1%
<b>Regina-Moose Mountain</b>	\$312,500	↑ 0.7%
Regina	\$318,400	↑ 0.5%
Estevan	\$226,200	↑ 6.4%
Weyburn	\$242,200	↑ 4.6%
<b>Swift Current-Moose Jaw</b>	\$254,100	↑ 4.8%
Moose Jaw	\$247,600	↑ 6.9%
Swift Current	\$269,200	↑ 1.2%
<b>Yorkton-Melville</b>	\$208,700	↓ 1.6%
Melville	\$117,800	↓ 1.7%
Yorkton	\$246,200	↓ 0.2%
<b>Prince Albert Region</b>	\$245,400	↑ 2.8%
Humboldt	\$272,500	↑ 5.3%
Meadow Lake	\$278,300	↑ 1.9%
Melfort	\$241,100	↑ 5.5%
North Battleford	\$213,800	↑ 3.2%
Prince Albert	\$251,200	↑ 1.5%
<b>Northern Region</b>	-	-



### Price Trends

Home prices trended up across many economic regions of the province in July, with the largest monthly gains occurring in the Saskatoon-Biggar (seven per cent year-over-year) and Swift Current-Moose Jaw (five per cent) regions.

The City of Saskatoon reported the largest price gains in July, with prices over seven per cent higher than last year. Meanwhile, Regina, Estevan, Weyburn, Moose Jaw, Swift Current, Humboldt, Meadow Lake, Melfort, North Battleford, and Prince Albert all reported year-over-year price gains in July.