



NEAR-RECORD SEPTEMBER SALES DRIVEN BY STRONG DETACHED ACTIVITY

October 4, 2024
For immediate release:

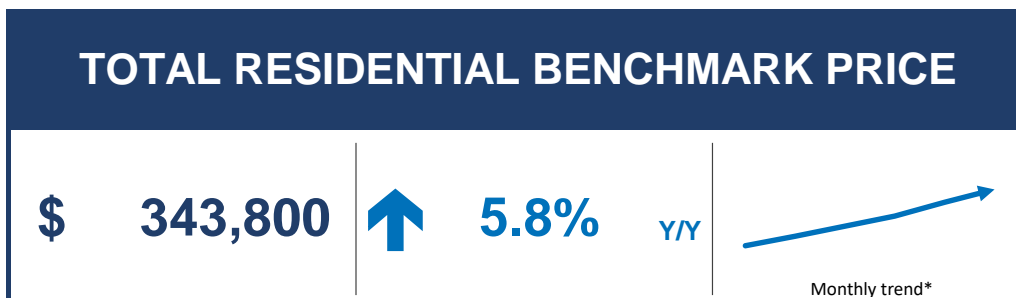
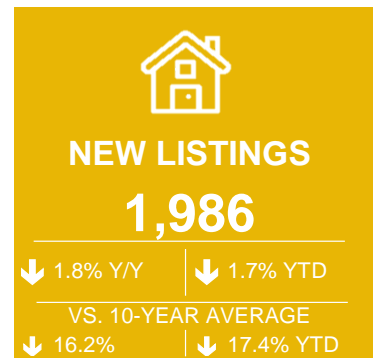
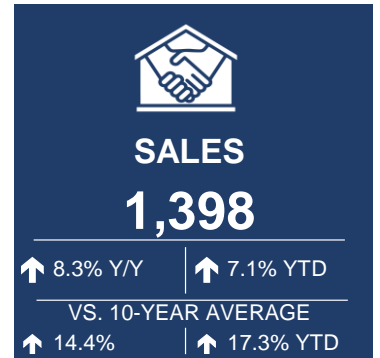
Saskatchewan reported 1,398 sales in September, an eight percent year-over-year increase and nearly 15 percent above long-term, 10-year trends. September marked the fifteenth consecutive month of above-average sales in Saskatchewan, with sales levels across the province amongst the strongest ever reported for the month.

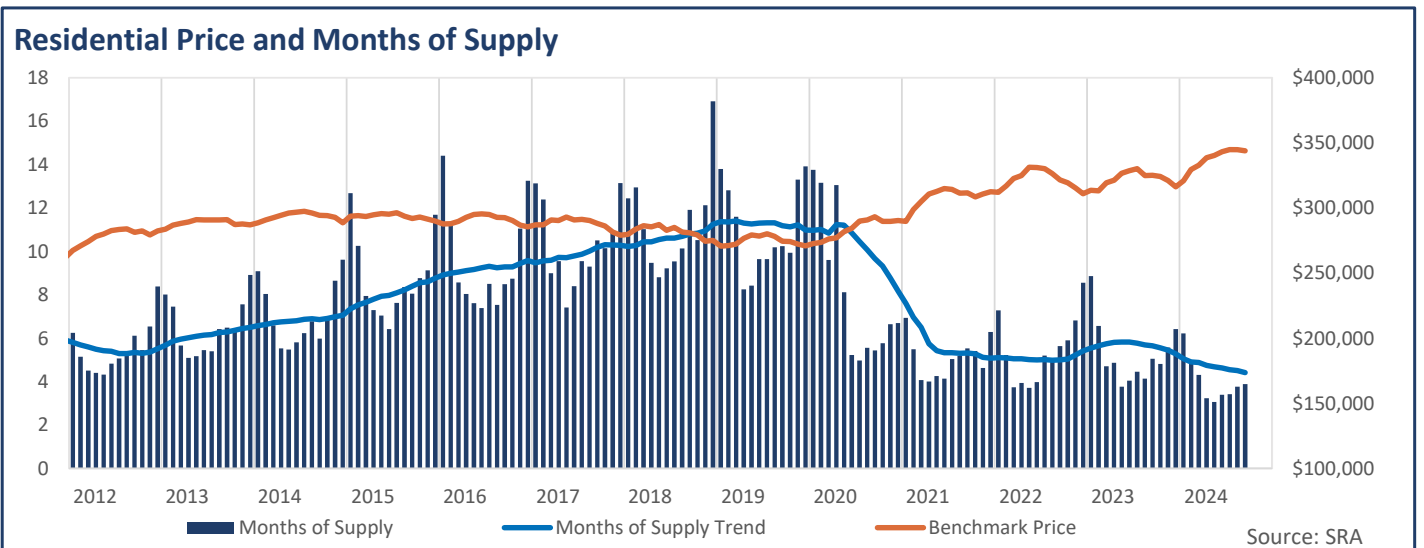
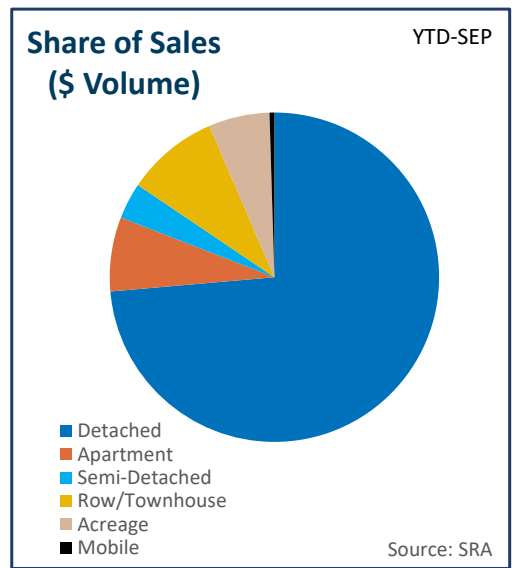
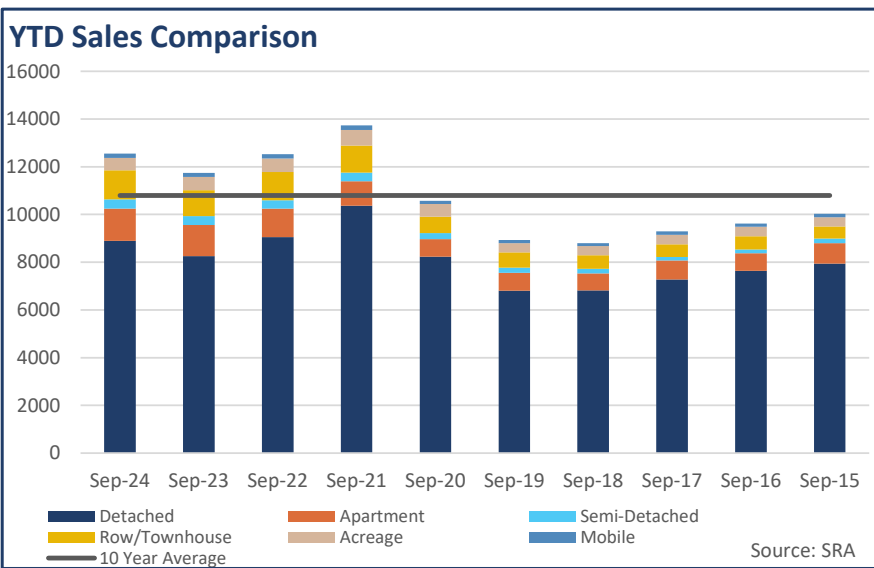
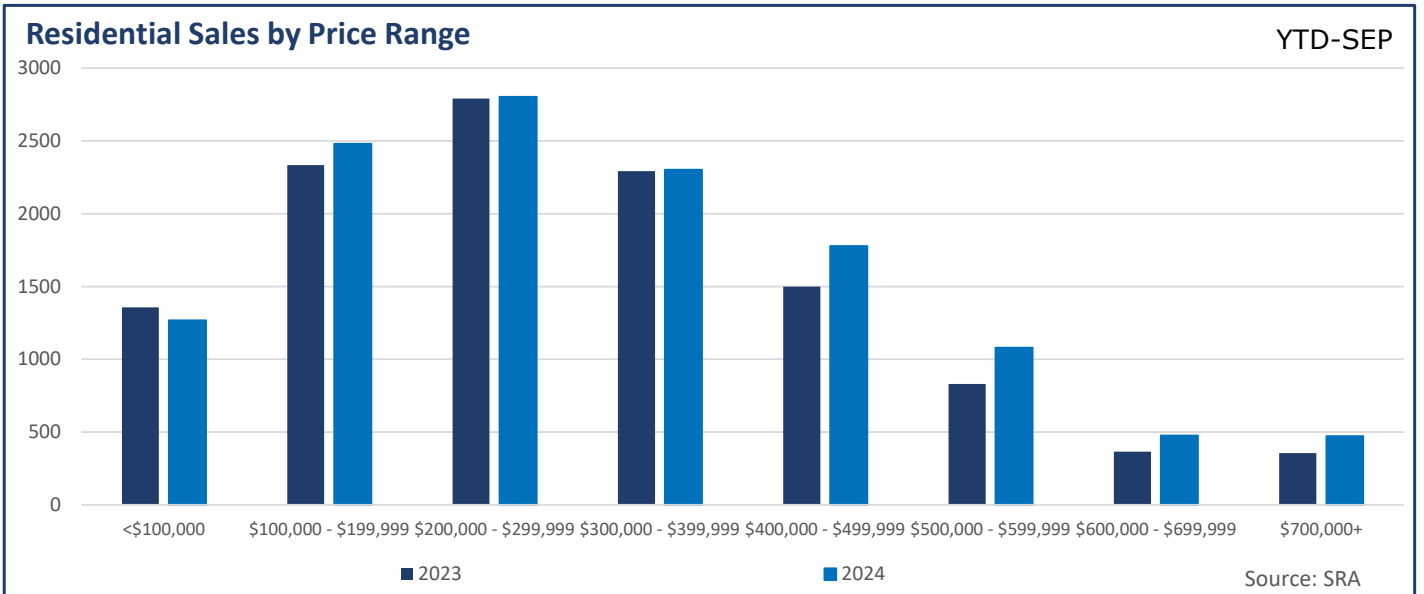
Strong gains in the detached sector drove much of the year-over-year sales growth, accounting for nearly 73 percent of monthly sales. Sales levels also improved across nearly every region of the province, with year-to-date sales currently on pace to be the second highest on record.

“Record population growth, favourable economic conditions, and an improving labour market continue to support strong demand in Saskatchewan’s housing market,” said Association CEO, Chris Guérette. “When paired with easing lending rates, these factors are, without question, contributing to a fifteenth consecutive month of above-average sales.”

New listings trended down in September, a two percent year-over-year decline and over 16 percent below long-term trends. The pullback in new listings relative to sales resulted in a 17 percent year-over-year inventory decline, nearly 40 percent below the 10-year average – the lowest level reported in September since 2007.

Saskatchewan reported a residential benchmark price of \$343,800 in September, down from \$344,700 in August and nearly six percent above September 2023. Meanwhile, all Saskatchewan cities reported year-over-year benchmark price increases – with the largest increase (13 percent) in the City of Moose Jaw.





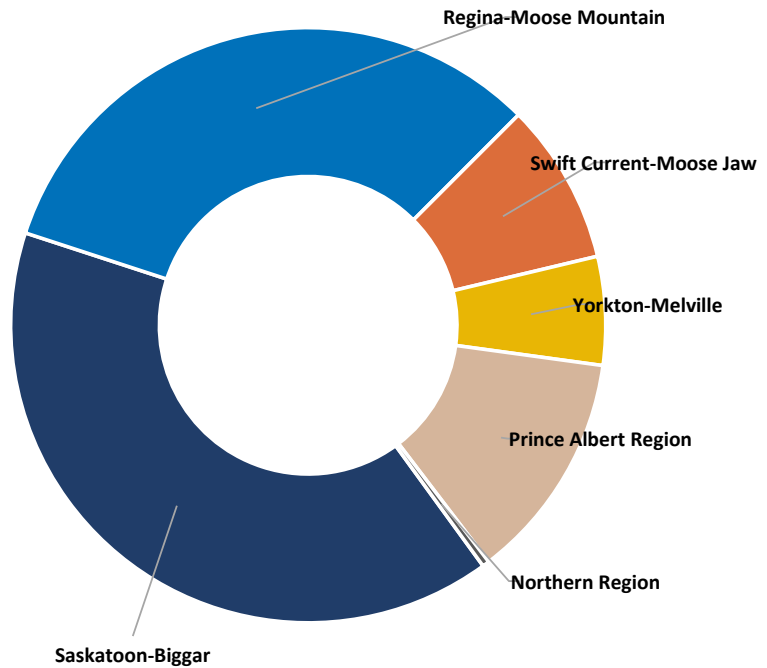


Regional Highlights

Year-to-date sales growth has been largely driven by gains in the Regina-Moose Mountain, Saskatoon-Biggar, and Swift Current-Moose Jaw regions, which account for 81 percent of all sales in the province. Meanwhile, sales activity in the Prince Albert and Yorkton-Melville regions remains in line with last year's activity while still outperforming long-term trends.

The Saskatoon-Biggar region continues to report the tightest market conditions in the province, with inventory levels nearly 45 percent below the 10-year average.

YTD Sales by Region



Source: SRA

September 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	543	10%	808	3%	1,516	-16%	67%	2.79	-24%	38	\$397,548	15%
Regina-Moose Mountain	448	9%	567	-10%	1,536	-23%	79%	3.43	-29%	48	\$324,403	8%
Swift Current-Moose Jaw	121	19%	196	-4%	718	-13%	62%	5.93	-26%	80	\$232,517	6%
Yorkton-Melville	86	-2%	136	15%	512	-18%	63%	5.95	-17%	80	\$188,865	23%
Prince Albert Region	194	4%	271	-3%	1,078	-11%	72%	5.56	-14%	74	\$262,268	9%
Northern Region	6	-25%	8	-33%	61	15%	75%	10.17	53%	98	\$379,333	53%
Total	1,398	8%	1,986	-2%	5,421	-17%	70%	3.88	-23%	53	\$328,136	12%

Year-to-Date

September 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	5,067	5%	7,336	-2%	1,473	-19%	69%	2.62	-22%	41	\$382,592	6%
Regina-Moose Mountain	4,111	12%	5,799	-2%	1,550	-19%	71%	3.39	-28%	52	\$318,270	6%
Swift Current-Moose Jaw	1,111	15%	1,870	1%	726	-7%	59%	5.88	-19%	72	\$229,401	3%
Yorkton-Melville	746	-1%	1,172	-7%	516	-14%	64%	6.23	-13%	89	\$186,898	3%
Prince Albert Region	1,578	1%	2,727	1%	1,027	-10%	58%	5.85	-11%	71	\$252,003	3%
Northern Region	47	-11%	120	26%	56	32%	39%	10.68	49%	81	\$291,966	19%
Total	12,660	7%	19,024	-2%	5,347	-15%	67%	3.80	-20%	54	\$320,116	5%

BENCHMARK PRICE COMPARISON

Area	Benchmark Price	Y/Y% Change
Saskatoon-Biggar	\$404,500	↑ 6.4%
Saskatoon	\$401,800	↑ 6.5%
Regina-Moose Mountain	\$313,400	↑ 4.6%
Regina	\$320,700	↑ 4.7%
Estevan	\$208,900	↑ 3.3%
Weyburn	\$225,300	↑ 3.2%
Swift Current-Moose Jaw	\$259,900	↑ 10.4%
Moose Jaw	\$255,500	↑ 13.3%
Swift Current	\$269,900	↑ 5.1%
Yorkton-Melville	\$215,900	↑ 5.9%
Melville	\$123,800	↑ 5.8%
Yorkton	\$255,100	↑ 8.0%
Prince Albert Region	\$246,200	↑ 2.0%
Humboldt	\$280,800	↑ 7.3%
Meadow Lake	\$277,200	↑ 1.2%
Melfort	\$241,600	↑ 0.4%
North Battleford	\$209,800	↑ 2.3%
Prince Albert	\$253,000	↑ 1.2%
Northern Region	-	-

Price Trends

All provincial economic regions reported year-over-year price gains in September, with the strongest price growth occurring in the Saskatoon-Biggar and Swift Current-Moose Jaw regions.

With prices nearly 13 percent higher than last year, the city of Moose Jaw reported the largest price gain in September, followed by Yorkton at eight percent and Humboldt at over seven percent.

