



# CHAMBERLINK

## Saskatchewan reports strong June sales as inventory challenges continue

FROM THE SASKATCHEWAN REALTORS ASSOCIATION

There were 1,691 sales reported across the province in June, a year-over-year decline of six per cent. While year-over-year sales were down, Saskatchewan again reported sales levels well above long-term, 10-year historical averages.

As seen in prior months, inventory levels remain a significant challenge in certain regions of the province. Despite a slight increase from last month, inventory levels were nine per cent below levels seen in the previous year and over 30 per cent below the 10-year average.

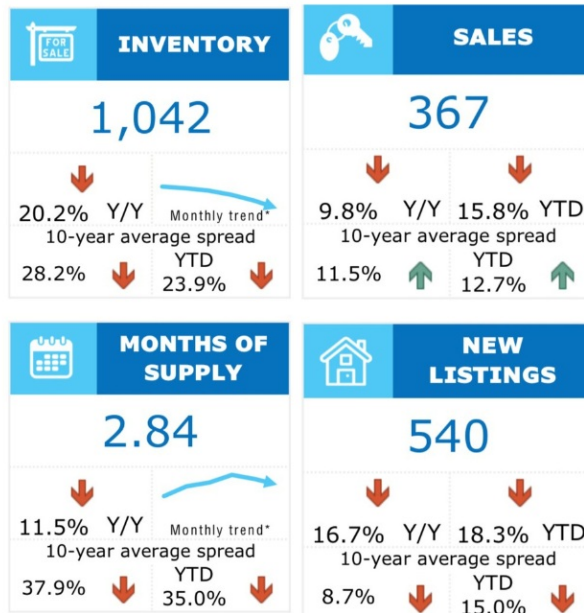
Inventory challenges continue to impact the more affordable segment of the market, with homes priced below \$300,000 reporting a 17 per cent decline in inventory in June.

“While higher lending rates are impacting sales activity, continued employment growth and Saskatchewan’s relative affordability advantage are preventing a significant pullback in sales,” said Chris Guérette, CEO of the Saskatchewan Realtors Association. “Our province continues to report strong sales despite persistent inventory challenges, specifically in the more affordable segment of our housing continuum.”

The slight monthly inventory increase did support a modest gain in the months of supply. However, with just under four months of supply, conditions remain lower than levels traditionally seen in June. Tighter conditions again resulted in month-over-month price gains, as Saskatchewan’s benchmark price reached \$331,500 in June, up from \$329,600 in May.

“Our market continues to demonstrate resilience amid interest rate hikes, ongoing

### Regina - June 2023



inflationary pressures, and concerns over a national recession," said Guérette. "We continue to keep a close eye on inventory levels and how tighter market conditions may impact prices moving forward."

The City of Regina reported 367 sales in June, a year-over-year decline of nearly 10 per cent. While year-over-year sales levels eased, they remain over 11 per cent above long-term, 10-year trends.

A pullback in sales and new listings resulted in inventory similar to levels reported last month. Inventory levels in Regina remain nearly 30 per cent below long-term trends, the lowest levels reported in June since 2014.

With only 2.8 months of supply in the Queen City, current conditions are the tightest they've been in June over the past decade. Tighter conditions are contributing to monthly price gains as the benchmark price in Regina reached \$318,700 in June, up from \$316,100 in May.

## UPCOMING REGINA CHAMBER EVENTS

**WEDNESDAY AUGUST 16**  
A Fireside Chat With  
Melissa Lantsman  
and Warren Steinley  
The Atlas Hotel  
11:30 a.m. -- 1 p.m.

**A FIRESIDE CHAT**  
*with Melissa Lantsman and Warren Steinley*

**MELISSA LANTSMAN**  
MP Toronto

**WARREN STEINLEY**  
MP Regina-Lewvan

WEDNESDAY, AUGUST 16  
THE ATLAS HOTEL  
11:30 a.m. -- 1 p.m.

REGINA & DISTRICT  
CHAMBER OF COMMERCE  
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**THURSDAY AUGUST 17**  
Member Appreciation BBQ  
Wascana Centre,  
Lady Slipper Courtyard  
11 a.m. -- 2 p.m.  
Note: This is a complimentary  
event

**MEMBER  
APPRECIATION  
BBQ**

THURSDAY, AUGUST 17TH

Wascana Centre,  
Lady Slipper Courtyard  
11:00 - 2:00

Complimentary  
Please register

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For more information or to register for these outstanding Chamber events click [HERE](#)

*"We acknowledge, with respect and truth, that we work and support the business community in Treaty 4 Territory and the traditional lands of the Cree, Saulteaux, Dakota, Lakota, and on the homeland of the Metis Nation."*

# India Night 2023

Celebrating cuisine, community & culture

Cultural Connections, Regina Inc. (CCR) is a local non-profit dedicated to promoting East Indian heritage and cross-cultural awareness. CCR aims to support local charities and this year the Regina Early Learning Centre (RELC) has been selected. RELC brings families with young children together, to nurture skills and development through parenting programs, high quality early childhood experiences, and culturally affirming practices.

The 2023 India Night gala will be held on **Saturday, October 21, 2023 at 5: 30 pm at The Delta Hotel.**



Corporate table of 8 \$1350, Individual ticket \$150  
Formal Attire

For more information, please contact  
Renu Kapoor at 306-581-5702 or email  
rkapoor@sasktel.net or  
Monica Totton at

306-757-3744 or email mtotton@earlylearning.ca.



Regina Early Learning Centre  
The First Years Last Forever

## Survey to collect data on sustainability programs

The Canadian Standards Association Group (CSA) released a guidance document in February 2023 to help associations understand and meet the needs of their members regarding sustainability. Trace Associates Inc., in partnership with multiple associations, is conducting research to help associations better understand the needs of their members, and to provide a record of current participation by members in sustainability programs.



The Regina & District Chamber of Commerce is participating in the research, and we encourage our members to complete the two-minute multiple choice survey.

The opinions of our members are valued and will assist CSA to serve your better.

[TAKE THE SURVEY](#)

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