



# CHAMBERLINK

## Strong housing sales continue in July despite persistent inventory challenges

FROM THE SASKATCHEWAN REALTORS ASSOCIATION

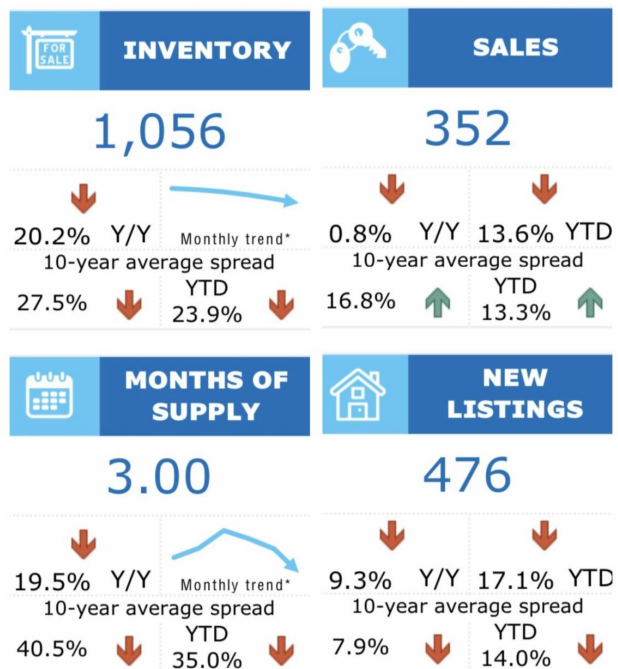
Saskatchewan reported 1,560 sales in July, a year-over-year increase of nine per cent and nearly 13 per cent above long-term, 10-year averages. Much of the increase was driven by property priced below \$300,000, as the more affordable segment of the market remains highly competitive.

As seen in prior months, inventory levels remain a significant challenge in many areas of the province. Despite a slight increase from last month, inventory levels were 11 per cent below levels seen in the previous year and over 30 per cent below the 10-year average. While inventory challenges continue to impact the more affordable segment of the market, there have been slight inventory gains in properties priced above \$300,000.

“Higher lending rates continue to impact both buyers and sellers, with many consumers seeking more affordable options in our market,” said Chris Guérette, Saskatchewan Realtors Association CEO. “Potential move-up buyers are less likely to list in the current rate environment. When paired with persistent inventory challenges, the more affordable segment of the market remains extremely competitive.”

Despite a modest gain in the months of supply, which reached over four months in July, conditions remain tighter than last year and significantly below long-term trends. Tighter market conditions again resulted in month-over-month price gains, as Saskatchewan’s benchmark price reached \$333,100 in July, up from \$331,500 in June and \$329,600 in May.

### Regina - July 2023



“While inventory levels remain a concern for us, Saskatchewan is once again reporting sales levels well above long-term

trends," said Gu erette. "Our market continues to benefit from a strong economy and record population growth, which is proving to help offset some of the impact caused by another policy interest rate increase by the Bank of Canada."

The City of Regina reported 352 sales in July, a year-over-year decline of less than one per cent. Despite the slight year-over-year decline, July sales levels were nearly 17 per cent above long-term, 10-year averages.

A pullback in both sales and new listings prevented any significant change to the inventory challenges being experienced in Regina. Despite a slight month-over-month improvement in the months of supply, market conditions remain tight in the Queen City. Regina reported a benchmark price of \$319,200 in July, up from \$318,700 in June and \$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 Thornhill

**WARREN STEINLEY**  
MP Regina-Lewiston

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

REGINA & DISTRICT  
CHAMBER OF COMMERCE  
LEAD. CONNECT. EMPower.

### 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."*



OCT 26 - SASKATOON & VIRTUAL

## ▶ 2023 MLT Aikins/CPHR Saskatchewan HR Professionals Seminar

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## Member appreciation BBQ set for Aug. 17

Delightful food, great company and a wonderful setting can only mean one thing – it's time again for the Regina & District Chamber of Commerce member appreciation BBQ.

The event, which is free to Chamber members, will be held on Thursday, August 17 at Lady Slipper Courtyard in Wascana Centre.

Sponsored by Loblaw, Access Communications and Wascana Centre, the event will run from 11 a.m. until 2 p.m.

To register for the BBQ, click this [LINK](#).



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**dr.**  
**phone**  
**fix**

4662 Gordon Road

306-271-2447

regina@docphonefix

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Regina & District Chamber of Commerce | 2145 Albert St., Regina, S4P 2V1 Canada

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