

**THURSDAY, FEBRUARY 1**  
**138th Annual Chairs Dinner**  
The Hotel Saskatchewan  
6 p.m. -- 10 p.m.



## Above average housing sales continues for sixth consecutive month

*From SASKATCHEWAN REALTORS ASSOCIATION*

Saskatchewan is reporting above-average sales for the sixth consecutive month, with 757 sales across the province in December, a year-over-year gain of 19 per cent and 13 per cent above long-term, 10-year averages.

Year-over-year sales gains in the second half of 2023 failed to offset earlier pullbacks, as the province is reporting a three per cent sales decline compared to 2022. While the year-to-date sales decrease was forecasted as the market returns to pre-pandemic sales levels, much of the decline was driven by slowing detached activity.

Meanwhile, apartment and semi-detached sales levels improved and continue to contribute to strong monthly sales.

Above-average sales were met with a decline in new listings, resulting in declining inventory levels throughout the year. Inventory levels across the province dipped by over 16 per cent year-over-year in December and remain nearly 35 per cent below the 10-year average.

"Higher lending rates continue to push prospective buyers to seek more affordable options within our market while inventory levels within that market segment remain extremely tight," said Association CEO Chris Guèrette. "When paired with declining new listings in more affordable properties, there simply isn't enough inventory in lower price ranges right now."

The shift toward more affordable

products has increased price pressures for apartment, row, and semi-detached property types. Meanwhile, detached homes, which account for the majority of sales activity across the province, reported similar prices compared to last year. Saskatchewan reported a benchmark price of \$319,300 in December, down from \$324,400 in November and nearly 2 per cent above December 2022.

"Saskatchewan's housing market continues to benefit from the economic success in our province, including a strong labour market and record population growth," said Guèrette. "Supply challenges, specifically in the more affordable segment of the market, remain our biggest concern when looking ahead to 2024 and are likely preventing even stronger monthly sales numbers."

The City of Regina reported 188 sales in December, a year-over-year gain of nearly 25 per cent and 24 per cent above long-term trends.

Despite significant new listing growth in December, the number of new listings decreased by 12 per cent in 2023. This resulted in further reductions in inventory levels, which remain over 33 per cent below long-term averages in the Queen City.

Strong sales and below-average inventory were not enough to prevent price adjustments in December, as the City of Regina reported a benchmark price of \$299,800, down from \$308,500 in November and 4 per cent below December 2022.



## UPCOMING REGINA CHAMBER EVENTS

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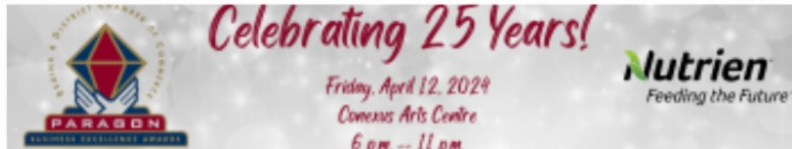


**FRIDAY, APRIL 12, 2024**

**Paragon Awards**

Conexus Arts Centre

6 p.m. -- 11 p.m.



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."*



## Frost Regina 2024 starts Fri., Jan. 26

Frost Regina 2024 is opening its 10-day schedule of events on Friday with the opening ceremonies scheduled for Pat Fiacco Plaza.

Gates for the opening ceremonies will open at 5 p.m. with the event program beginning at 5:30 p.m. A chili dinner service will be available beginning at 6:30 p.m. along with a performance by Rising Youth Troupe.

Presented by Federated Co-Operatives Limited, Frost Regina 2024 can be experienced at four diverse hubs, each curated to offer a distinct winter experience. From the Regina Exhibition Association Limited (REAL) bringing immersive exhibitions to Wascana Centre's picturesque landscapes, the Downtown hub's vibrant cultural celebrations to the artistic urban playground at the Regina Warehouse BID – each hub contributes to Frost Regina's tapestry.



Whether you're coming for a day or booking a hotel stay for a weekend getaway, check out the schedule of both free and paid events at [frostregina.com](http://frostregina.com) to plan your winter adventure.

Frost Regina 2024 runs through February 4.

# no EMPLOYEE BENEFITS



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