



2009 Residential Home Sales Surpass 2008

In the month of December Saskatoon REALTORS® assisted 211 buyers to fulfill their home ownership dreams, this number up 31% from 2008 when 161 homes were purchased. Year to date 3,822 residential units have been sold up 9% from 2008 when 3,520 homes were sold at this same time.

The average residential selling price remained steady at \$291,554.00 up 9% from December 2008 when the average selling price was \$266,420.00. Year to date the average selling price was \$ 278,779.00 down 3% from 2008. In 2008 the dollar volume remained high but unit sales were down slightly thus the reason for the slightly lower overall average selling price.

The average residential price is derived by taking the month's dollar volume of homes sold and dividing that number by the unit sales number. The percentage of change should not be used unilaterally as prices vary from area to area. Consumers wishing an accurate estimate of value for their home should contact a REALTOR® member to do a comparative market analysis.

In 2009 REALTORS® sold \$ 1,065,500,000.00 of residential real estate in Saskatoon. This number represents an increase of 5% from 2008 when \$ 1,013,117,000.00 was sold. The highest amount of activity in 2009 was in \$300,000 to \$350,000.00 price range followed by significant activity in the \$275,000.00 to \$300,000.00 price range.

Listing inventory continued to correct throughout 2009. Home buyers had 703 homes to select from at the end of December as compared to 1,127 in December 2008. REALTORS® listed 212 properties last month down 13% from December 2008 when 245 homes were placed on the market for sale.

Sales activity in communities e.g. Martensville, Warman, Clavet and Dundurn surrounding Saskatoon was also very high during 2009. 47 properties were purchased in December that number up 68% from December 2008 when 28 properties were purchased. Year to date 951 properties have been sold up 9% from 2008 when 869 properties were sold. The average selling price was \$258,996.00 up 15% from 2008 when the average price was \$224,421.00.

At year end consumer confidence in the local economy remains optimistic a necessary component for consumer spending. All indicators point to a stable, steady real estate market in 2010. Unknown variables capable of affecting the market place are provincial revenue streams e.g. potash and oil prices.

Harry H. Janzen, CAE
Executive Officer
Saskatoon Region Association of REALTORS®
hjanzen@srar.ca
343-3440



Saskatoon Region Association of REALTORS® Inc

1149-8th Street East, Saskatoon, Sk S7H 0S3 TEL: (306) 244-4453 FAX: (306) 343-1420

www.srar.ca info@srar.ca

Mission: "To Support our Members Professional Success, Career Development and Quality of Life"

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTORS®) and/or the quality of services they provide (MLS®). Used under licence.

