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Saskatchewan Reports Strong June Sales As Inventory Challenges Continue

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 Association CEO, Chris Guérette. “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 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.”

City of Regina

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.





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Modern Mattresses Create Comfort

Not so long ago, the only significant decision when purchasing a mattress was agreeing on its firmness. But, things have changed. Nowadays, you can choose a “smart” mattress that can be programmed to an individual’s preferences, and/or a couple’s differences, with technology that lets you control temperature, firmness, reclining levels and more. Modern versions are made of various material, including memory foam, and some enlist elements such as temperature-controlled water to keep you cool, and pump-regulated air pockets to support specific pressure points, such as hips and shoulders.

Like many smart devices, most top-of-the-line mattresses are programmable



through phones, home hubs and/or other networks, with some providing sleep data and diagnostics, which are picked up by embedded monitors. For example, one upper side of the mattress to improve breathing. Such features are said to contribute to better sleep, but setup can be complex, so some brands provide complimentary assembly services.

Clutter, Storage and Safety

When clutter gets in the way of normal household activities and foot traffic, it can become a real nuisance - if not a real hazard. The solution is organized storage, but getting there can sometimes be a challenge. The good news is that a few simple steps

get ahead of clutter. First off, acknowledge that a portion of household storage is likely occupied by items ignored or simply forgotten. Then, approach the problem methodically - one closet, one shelf and one drawer at a time. Sorting items to toss, sell, donate, recycle or save.

preferably transparent and/or clearly labelled ones for future identification. If space is still an issue, look into the many efficient closet organization kit options. Finally, if you feel completely overwhelmed, don’t dismiss the idea of hiring a professional clutter consultant, interior designer or contractor with expertise in storage efficiency. A professional can help you find ways to create space indoors and outside, with an assessment of nooks and crannies you may never have imagined - putting you on the way to a safer, more clutter-free environment.



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Home Insurance Updates

Just like real estate itself, the cost of adequate home insurance can vary, according to a property's location and the perceived value of the residence and its contents. But, there are many factors that define the insurer's value. It is calculated by sophisticated actuary formulas that may not align with recent market activity. Insurance companies also weigh risks, such as whether or not a home is renovated or passes a safety or security inspection — as well as lifestyle choices like smoking. Insurance rates can also be affected significantly if the

home is used for business purposes. For example, recent years have seen many homeowners (and renters) create income from their residence.

Perhaps the most obvious way homeowners are generating revenue from their homes is through agency-run offerings of private homes to guests for short-term B&B-type rentals. Clearly, renting your home to strangers has insurance implications, but what about the implications of a self-employed baker or multimedia artist operating



from home? Equipment and materials like flammable oils or paints could present an unusual household hazard that insurers need to know about. Whatever your circumstances, the most important insurance factor for a homeowner is providing full disclosure of information to ensure proper and fair coverage and thereby expedite eligible compensation and avoid disputes or disappointment.

Household Safety Tips

Being "at home" should mean being relaxed, but we also need to be vigilant, because most accidents happen in or near the home. To help ensure your home is truly a safe haven, review this list of safety tips and see what may need your attention:

- Make sure you have at least one functional fire extinguisher, ideally near the kitchen.
- Test your smoke and carbon monoxide detectors regularly. Replace batteries as recommended.



- If your home has outdated household wiring, replace it.
- Protect children and seniors by properly storing toxic, combustible, or otherwise harmful materials such as solvents, disinfectants, chemicals, medications, etc.
- Slick, smooth stairs should have carpeting or treads, and loose carpets and mats throughout the home should be secured or removed, especially if at the top of a staircase.
- If you don't already have one, install a home security system. These systems go hand-in-hand with safety, because a good system can protect people as well as possessions.
- Don't overlook the importance of replacing inadequate locks – they can be easily breached by burglars.





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Kitchen Planning Guidance

A renovated kitchen is one of the biggest selling features in residential real estate. It's worth considering any such project as a long-term investment – and taking the time to carefully plan every aspect. Right from the start, the most critical challenge is achieving an efficient kitchen layout. Regardless of the size, a kitchen should have the sink, refrigerator and oven/cooktop situated in a classic work triangle or quad layout for ease of access within a few steps. It is also important to plan for adequate task lighting, as well as ambient, accent and/or overhead lighting.

In addition, when designing the kitchen, consider window treatments for ambience and privacy. Even though an abundance of daylight or direct sunlight is generally appreciated, it will probably need to be diffused or screened at different times



of day. Once these basic perimeter decisions are determined, devote any available space to comfortable seating, an organized counterspace and practical cabinetry – including drawers, shelving and storage. With so many specialty appliances and utensils being regularly used in modern kitchens, good and thoughtful design is particularly important to ensure a new kitchen is as functional and clutter-free as it is beautiful.

Understanding Probate

In general, probate is the legal process that clears an estate executor to carry out the intentions of a deceased person's will – including the payment of outstanding debts and distribution of remaining assets. If there is no will, or no executor named,

a probate jurisdiction or court may appoint an administrator to resolve the dissolution of the estate, sometimes for a proportionate fee. But, probate can also demand painstaking accounting of details, depending on the size and complexity of the portfolio, and the various



laws under which some contracts exist. Different jurisdictions across the country have different laws and legal terminology.

For example, in some cases, a simple transfer of funds may not even require

probate, such as awarding a surviving spouse or named beneficiary the proceeds of an insurance policy. But, in other cases, property may need to be liquidated rather than directly inherited. It can get more complicated if assets are invested under specific terms or in another country. However, probate needn't be overly complicated if plans are made in advance. So, have separate chats with your heir(s), your executor and your lawyer to ensure your intentions are made clear — and are set out in a legally binding will.

