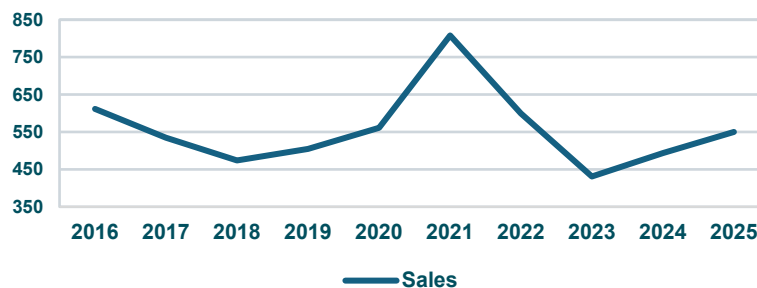


Residential detached homes in February reach highest monthly average price on record

Winnipeg, March 7, 2025 – February saw All MLS® sales of 885 up 11% over February 2024, and 2% below the 5-year average. Active MLS® listings of 2,787 were down 15% from last February and total MLS® dollar volume of over \$348 million up 27% from February 2024. Residential detached MLS® sales of 550 were up 11% while the average price of \$458,064 was up 14% when compared to February 2024. Condominium MLS® sales of 156 were up 19% and the average price of \$274,036 up 2% over last February.

FEBRUARY RESIDENTIAL DETACHED MLS® SALES



"February 2025 is now the single month with the highest residential detached average price ever recorded, surpassing the previous record of May 2022 by just over \$3,000," said Daphne Shepherd, 2024-2025 President of the Winnipeg Regional Real Estate Board. "February represents the seventh consecutive month in which the All MLS® sales total was that month's third best result on record and the eighth consecutive month with All MLS® sales increases over the previous year."

AROUND OUR MARKET REGION

February 2025 – Winnipeg Regional Real Estate Board Market Region
Residential Detached Average Prices and Sales and Year-Over-Year % Change

Area	Average Price (\$)	Unit Sales
All MLS® Areas	+10% ▲ (\$438,092)	+6% ▲ (995)
Winnipeg	+9% ▲ (\$438,402)	+2% ▲ (635)
Total Outside Winnipeg	+12% ▲ (\$437,546)	+15% ▲ (360)
Lake Country	+1% ▲ (\$303,531)	-10% ▼ (37)
Steinbach – R16	-1% ▼ (\$385,496)	+52% ▲ (67)
Morden/Winkler – R35	+7% ▲ (\$331,990)	-24% ▼ (35)
Niverville/Ritchot – R07	0% (\$499,874)	+53% ▲ (29)
West St. Paul – R15	+8% ▲ (\$627,572)	+271% ▲ (26)
Ste. Anne – R06	+10% ▲ (\$378,937)	+100% ▲ (16)
Oakbank – R04	+1% ▲ (\$489,638)	+7% ▲ (16)

"Despite recent increases to average prices, the Winnipeg Regional Real Estate Board's market region continues to be one of the most affordable real estate markets in Canada and that's good news for those looking to realize the dream of homeownership," said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. "REALTORS® are your go-to source for the most up-to-date market statistics, trends and market conditions in each MLS® area. Whether you need advice on buying a new property, insights into the current market, or ideas on how to renovate your current home to get the best price in a sale, REALTORS® are there to help you get through the process."

ABOUT THE WINNIPEG REGIONAL REAL ESTATE BOARD

Serving Members since 1903, the Winnipeg Regional Real Estate Board is one of Canada's longest running real estate board, serving over 2,400 licensed residential and commercial real estate Brokers and Salespersons, along with other industry-related professions. REALTOR® Members of the Winnipeg Regional Real Estate Board utilize the Multiple Listing Service (MLS®) to put the housing market in perspective for those looking to buy or sell a home. REALTORS® can explain market insights, price trends, provide comparable property analysis and housing trends. To find a REALTOR® or to view a map of MLS® listings, visit www.winnipegregionalrealestatenews.com.

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Statistics provided in this market release are the sole property of the Winnipeg Regional Real Estate Board.

¹ The All MLS® statistical category is an aggregate of all property types.

MEDIA ENQUIRIES



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***ATTACHMENT: MARKET ANALYSIS HIGHLIGHTS FOR FEBRUARY 2025**

Residential detached homes in February reach highest monthly average price on record

Winnipeg, March 7, 2025 – February 2025's real estate market performance saw increases to All MLS® sales, and dollar volume when compared to last February with All MLS® sales falling below the 5-year average. All MLS® active listings were down from February 2024 but up from the 5-year average. Residential detached, condominium, and residential attached homes saw double digit increases to MLS® sales over 2024 while only residential detached homes fell below the 5-year average. All three of these property types saw increases to dollar volumes and average prices over last year and the 5-year average.

February 2025 – All MLS®

	February 2025	vs. 2024	vs. 5-Year Average
Active Listings	2,787	-15% ▼ (3,293)	+4% ▲ (2,690)
Sales	885	+11% ▲ (795)	-2% ▼ (903)
Dollar Volume	\$348,767,904	+27% ▲ (\$275,120,864)	+9% ▲ (\$319,756,709)

February 2025 – All Residential Detached

	February 2025	vs. 2024	vs. 5-Year Average
Active Listings	1,172	-19% ▼ (1,449)	+1% ▲ (1,157)
Sales	550	+11% ▲ (494)	-5% ▼ (577)
Average Price	\$458,064	+14% ▲ (\$400,204)	+13% ▲ (\$404,553)

February 2025 – All Residential Detached – Winnipeg

	February 2025	vs. 2024	vs. 5-Year Average
Active Listings	497	-23% ▼ (646)	-4% ▼ (517)
Sales	363	+8% ▲ (337)	-6% ▼ (385)
Average Price	\$448,514	+10% ▲ (\$406,304)	+10% ▲ (\$406,825)

February 2025 – All Residential Detached – Outside Winnipeg

	February 2025	vs. 2024	vs. 5-Year Average
Active Listings	675	-16% ▼ (803)	+5% ▲ (640)
Sales	187	+19% ▲ (157)	-2% ▼ (191)
Average Price	\$476,603	+23% ▲ (\$387,108)	+19% ▲ (\$400,077)

- For February, Waverley West was the neighbourhood in Winnipeg which saw the most residential detached homes sold with the second most coming in St. James. Outside Winnipeg, the Steinbach area had the most residential detached homes sold while the second most was in the Morden/Winkler area.
- The most active price range was \$600,000-\$699,999 which saw 69 MLS® sales, representing 13% of all residential detached MLS® sales in February. The \$350,000-\$374,999 price range was the second most active with 46 MLS® sales representing 8% of all residential detached MLS® sales in February.
- There were 16 residential detached homes sold over \$1 million in February, with the highest priced at almost \$3 million. February 2024 had 8 residential detached homes over \$1 million.

February 2025 – All Condominium

	February 2025	vs. 2024	vs. 5-Year Average
Active Listings	346	-20% ▼ (433)	-12% ▼ (394)
Sales	156	+19% ▲ (131)	+5% ▲ (148)
Average Price	\$274,036	+2% ▲ (\$267,808)	+5% ▲ (\$260,531)

February 2025 – All Condominium – Winnipeg

	February 2025	vs. 2024	vs. 5-Year Average
Active Listings	281	-10% ▼ (312)	-6% ▼ (300)
Sales	122	+5% ▲ (116)	-3% ▼ (126)
Average Price	\$270,011	+1% ▲ (\$268,482)	+3% ▲ (\$261,286)

February 2025 – All Condominium – Outside Winnipeg

	February 2025	vs. 2024	vs. 5-Year Average
Active Listings	65	-46% ▼ (121)	-31% ▼ (94)
Sales	34	+127% ▲ (15)	+56% ▲ (22)
Average Price	\$288,480	+10% ▲ (\$262,598)	+13% ▲ (\$254,987)

- For February, Osborne Village was the neighbourhood in Winnipeg which saw the most condominium MLS® sales followed by a tie for the second most in Downtown and Waverley West.
- The most active price range for condominiums was the \$175,000-\$199,999 range with 20 MLS® sales which represents 13% of all condominium MLS® sales in February. The \$200,000-\$224,999 was the second most active with 14 MLS® sales in February, representing 9% of all condominium MLS® sales.
- There was 1 condominium sold in February for over \$2.2 million.

February 2025 – All Residential Attached

	February 2025	vs. 2024	vs. 5-Year Average
Active Listings	183	-19% ▼ (227)	+5% ▲ (174)
Sales	86	+13% ▲ (76)	+13% ▲ (76)
Average Price	\$379,152	+6% ▲ (\$357,824)	+10% ▲ (\$345,744)

February 2025 – All Residential Attached – Winnipeg

	February 2025	vs. 2024	vs. 5-Year Average
Active Listings	122	-6% ▼ (130)	N/A*
Sales	66	+22% ▲ (54)	+21% ▲ (55)
Average Price	\$388,514	+2% ▲ (\$382,078)	+9% ▲ (\$356,956)

February 2025 – All Residential Attached – Outside Winnipeg

	February 2025	vs. 2024	vs. 5-Year Average
Active Listings	61	-37% ▼ (97)	N/A*
Sales	20	-9% ▼ (22)	-6% ▼ (21)
Average Price	\$348,255	+17% ▲ (\$298,291)	+12% ▲ (\$311,875)

*Active Listings data for Residential Attached homes inside Winnipeg and Outside Winnipeg were not tracked prior to 2023 therefore a 5-year average is not available.

