

Residential detached and condominium average prices rise to record levels in May

Winnipeg, June 6, 2025 – The real estate market performance in May saw All MLS[®] sales of 1,789 up 4% over May 2024 and 3% above the 5-year average. Active MLS[®] listings of 3,650 were down 11% and total MLS[®] dollar volume of over \$737 million up 12% from May 2024. Residential detached MLS[®] sales of 1,259 were up 6% while the average price of \$459,320 was up 8% when compared to May 2024. Condominium MLS[®] sales of 232 were down 16% and the average price of \$297,864 up 7% over last May.

MAY RESIDENTIAL DETACHED MLS[®] SALES



“May 2025 recorded the highest monthly condominium average price ever recorded in our market region,” said Michael Froese, 2025-2026 President of the Winnipeg Regional Real Estate Board. “This was the best May on record for All MLS[®] total dollar volume and also residential detached average prices and dollar volume. From a year-to-date perspective, residential detached and condominium average prices were the highest on record through the first five months of a year.”

From a year-to-date perspective, All MLS[®] sales of 6,094 were up 7%, total MLS[®] listings of 9,945 were down 1% while total dollar volume of over \$2.4B was up 14% over 2024. Year-to-date residential detached MLS[®] sales of 4,067 were up 6% and the average price of \$456,972 was up 9% when compared to last May. Condominium MLS[®] sales of 902 and the average price of \$277,954 were both statistically even with May 2024.

AROUND OUR MARKET REGION

May 2025 – Winnipeg Regional Real Estate Board Market Region

Year-To-Date Residential Detached Average Prices and Sales and Year-Over-Year % Change

Area	Average Price (\$)	Unit Sales
All MLS [®] Areas	+9% ▲ (\$456,972)	+6% ▲ (4,067)
Winnipeg	+8% ▲ (\$468,770)	+3% ▲ (2,619)
Total Outside Winnipeg	+10% ▲ (\$435,634)	+11% ▲ (1,448)
Lake Country	+10% ▲ (\$307,798)	+1% ▲ (205)
Steinbach – R16	+8% ▲ (\$403,315)	+25% ▲ (234)
Morden/Winkler – R35	+7% ▲ (\$345,496)	-18% ▼ (146)
Niverville/Ritchot – R07	+4% ▲ (\$508,897)	+37% ▲ (100)
Gimli – R26	+14% ▲ (\$313,361)	-7% ▼ (77)
West St. Paul – R15	-3% ▼ (\$648,252)	+58% ▲ (71)

“In a fast-moving real estate market, it’s essential to have a plan and working with a knowledgeable REALTOR® can prove invaluable for buyers and sellers,” said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. “Whether you are buying or selling, knowledge is power, and a REALTOR® will build a personalized strategy catered to you. With access to the latest MLS® market data, a REALTOR® will have your best interests in mind to help you get the best possible price in a purchase or sale.”

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 MAY 2025**

Residential detached and condominium average prices rise to record levels in May

Winnipeg, June 6, 2025 – All MLS® sales and dollar volume in May 2025 increased compared to May 2024 and the 5-year-average. All MLS® active listings were down from May 2024 but up from the 5-year average. Residential detached homes saw increases to MLS® sales, dollar volume and average prices over May 2024 and the 5-year average. Condominiums, on the other hand, saw decreases to MLS® sales and dollar volume but an increase to average prices from May 2024 and the 5-year average.

May 2025 – All MLS®

	May 2025	vs. 2024	vs. 5-Year Average
Active Listings	3,650	-11% ▼ (4,100)	+5% ▲ (3,468)
Sales	1,789	+4% ▲ (1,717)	+3% ▲ (1,744)
Dollar Volume	\$737,491,074	+12% ▲ (\$660,011,273)	+10% ▲ (\$667,567,097)

May 2025 – All Residential Detached

	May 2025	vs. 2024	vs. 5-Year Average
Active Listings	1,724	-13% ▼ (1,985)	+3% ▲ (1,670)
Sales	1,259	+6% ▲ (1,185)	+3% ▲ (1,217)
Average Price	\$459,320	+8% ▲ (\$425,108)	+8% ▲ (\$426,939)

May 2025 – All Residential Detached – Winnipeg

	May 2025	vs. 2024	vs. 5-Year Average
Active Listings	779	-11% ▼ (875)	-3% ▼ (805)
Sales	797	+2% ▲ (778)	-2% ▼ (810)
Average Price	\$476,667	+8% ▲ (\$439,926)	+8% ▲ (\$442,872)

May 2025 – All Residential Detached – Outside Winnipeg

	May 2025	vs. 2024	vs. 5-Year Average
Active Listings	945	-15% ▼ (1,110)	+9% ▲ (865)
Sales	462	+14% ▲ (407)	+14% ▲ (407)
Average Price	\$429,396	+8% ▲ (\$396,782)	+9% ▲ (\$395,612)

- For May, Waverley West was the neighbourhood in Winnipeg which saw the most residential detached homes sold with the second most coming in East Transcona. 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 \$400,000-\$499,999 which saw 315 MLS® sales, representing 25% of all residential detached MLS® sales in May. The \$300,000-\$399,999 price range was the second most active with 271 MLS® sales representing 22% of all residential detached MLS® sales in May.
- There were 23 residential detached homes sold over \$1 million in May, with the highest priced at over \$3 million. May 2024 had 18 residential detached homes sold over \$1 million with the highest price at over \$3.5 million.

May 2025 – All Condominium

	May 2025	vs. 2024	vs. 5-Year Average
Active Listings	451	-3% ▼ (467)	-6% ▼ (478)
Sales	232	-16% ▼ (275)	-9% ▼ (255)
Average Price	\$297,864	+7% ▲ (\$277,510)	+10% ▲ (\$271,814)

May 2025 – All Condominium – Winnipeg

	May 2025	vs. 2024	vs. 5-Year Average
Active Listings	359	-2% ▼ (368)	-5% ▼ (377)
Sales	192	-15% ▼ (227)	-10% ▼ (213)
Average Price	\$295,299	+8% ▲ (\$272,739)	+9% ▲ (\$271,786)

May 2025 – All Condominium – Outside Winnipeg

	May 2025	vs. 2024	vs. 5-Year Average
Active Listings	92	-7% ▼ (99)	-9% ▼ (101)
Sales	40	-17% ▼ (48)	-5% ▼ (42)
Average Price	\$310,175	+3% ▲ (\$300,072)	+14% ▲ (\$271,372)

- For May, Osborne Village was the neighbourhood in Winnipeg which saw the most condominium MLS® sales followed by Fort Richmond. Outside Winnipeg, the Niverville/Ritchot area had the most MLS® sales in May followed by the La Salle area.
- The most active price range for condominiums was the \$200,000-\$299,999 range with 80 MLS® sales which represents 35% of all condominium MLS® sales in May. The \$300,000-\$399,999 range was the second most active with 52 MLS® sales in May, representing 22% of all condominium MLS® sales.
- There was one condominium sold over \$1 million in May, coming in at just over \$1.5 million.

May 2025 – All Residential Attached

	May 2025	vs. 2024	vs. 5-Year Average
Active Listings	244	-8% ▼ (266)	+11% ▲ (221)
Sales	153	+25% ▲ (122)	+18% ▲ (130)
Average Price	\$381,871	+4% ▲ (\$366,128)	+10% ▲ (\$347,724)

May 2025 – All Residential Attached – Winnipeg

	May 2025	vs. 2024	vs. 5-Year Average
Active Listings	165	+1% ▲ (164)	N/A*
Sales	107	+32% ▲ (81)	+18% ▲ (91)
Average Price	\$399,843	+6% ▲ (\$376,747)	+11% ▲ (\$359,238)

May 2025 – All Residential Attached – Outside Winnipeg

	May 2025	vs. 2024	vs. 5-Year Average
Active Listings	79	-23% ▼ (102)	N/A*
Sales	46	+12% ▲ (41)	+17% ▲ (39)
Average Price	\$340,069	-1% ▼ (\$345,174)	+7% ▲ (\$319,083)

*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.

