

MEDIA RELEASE

November 9, 2018

RESIDENTIAL-DETACHED

- Active Listings: 2,492
- Sales: 800
- Average Price: \$324,786
- Average Days on Market: 33

RESIDENTIAL-ATTACHED

- Active Listings: 232
- Sales: 79
- Average Price: \$251,081
- Average Days on Market: 41

CONDOMINIUM

- Active Listings: 781
- Sales: 141
- Average Price: \$234,509
- Average Days on Market: 43

October strong start to fourth quarter

WINNIPEG - October MLS® sales of 1,107 increased 8% over October 2017 and 1% over the 5-year average for this month. Sales rebounded and actually outsold a slower performing September as usually it is the other way around.

A record was set with the highest dollar volume ever achieved for the month of October. Just under \$330 million was transacted this October, a 13% increase over October 2017.

Year-to-date sales of 11,371 are down 5% from the same period in 2017 while dollar volume of \$3.36 billion is just shy of 4% off the record pace in 2017. Listings entered on the MLS® to the end of October are slightly ahead of last year with both respective years over 21,000 listings. The big difference behind fewer sales in 2018 is 52.6% of listings sold compared to 56.5% in 2017.

“October results showed how our local market despite some challenges can quickly rebound and deliver solid results,” said Chris Dudeck, president of WinnipegREALTORS®. “There still remains a wide range and selection of properties for sale with two months to year end.”

As for specific property types, both residential-detached and condominium sales activity in October were right in line with their 5-year average for this month of 798 and 143 respectively. Where these two depart in similarity is in the percentage of new listings which sold in October; 67% for residential-detached versus 50% for condominiums.

The average sales price for these two property types diverged as well from October 2017. In October 2018 six homes sold for over \$1 million with one selling for \$1.9 million. This helped propel the average residential-detached sales price up 4% to \$324,786. On the other hand, condominiums had an unusually strong average sales

price in October 2017 of \$254,187 so no surprise it was not as high in October 2018 at \$234,509.

The year-to-date average residential-detached sales price rose to \$323,001, a 2% increase over the same period a year ago. While the condominium year-to-date average sales price of \$239,349 experienced a drop of less than 2% from 2017.

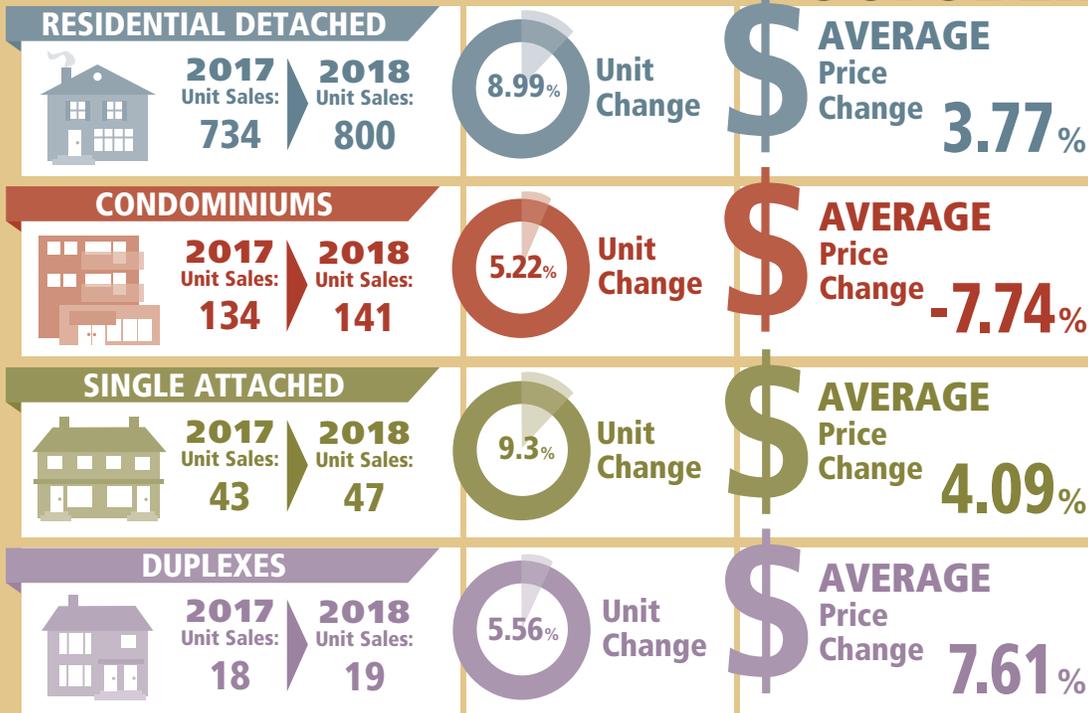
The most notable market region area to contribute to the increased residential-detached sales this October was from the outlying rural municipalities. Compared to the same month last year, rural sales increased 26% and also represented 26% of the total residential-detached sales.

Another area which performed well in October was the southeast quadrant of Winnipeg. It had the second largest percentage increase at 13%. In respect to condominium sales, the southwest quadrant of Winnipeg showed the biggest improvement in outperforming last October's condo sales with a 16% increase or 13 more sales.

“Looking ahead to November and the end of the year, a real positive to build on for Manitoba is the economic indicator showing U.S. exports increased 21.9% in the first eight months of 2018, first among provinces,” said Dudeck. “This is very encouraging knowing a new NAFTA/USMCA agreement has been signed to give more certainty and confidence to Manitoba businesses which are dependent on exporting their products and services south of the border.”

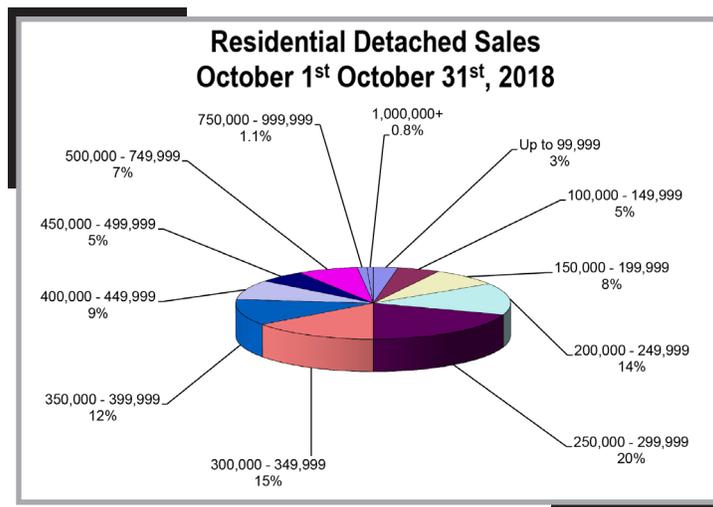
“Only a REALTOR® can help you decipher all the subtleties and nuances inherent in the ebb and flow of a dynamic housing market,” said Marina R. James, CEO of WinnipegREALTORS®. “Reach out to your REALTOR® if you have any questions about what is happening in your neighbourhood.”

2018 SALES COMPARISONS* OCTOBER



WinnipegREALTORS®
The tools. The team. The trust.
www.winnipegrealtors.ca

*Statistics are from the WinnipegREALTORS® Market Statistics report and represent MLS® transactions for the month of October in the Winnipeg Metropolitan Region.



Since 1903, WinnipegREALTORS® has assisted its members in achieving high levels of excellence in organized real estate by providing superior tools and services that enhance and build a vibrant real estate industry. Representing over 1,900 REALTORS® and other industry related professions active in the Winnipeg metropolitan area, WinnipegREALTORS® promotes the value of a REALTOR® and organized real estate. WinnipegREALTORS® provides its members with essential market information, professional development sessions, networking opportunities, marketing products, an effective industry voice and strong leadership to further their professional success.

The trademarks MLS® Multiple Listing Service® and the associated logos are owned by The Canadian Real Estate Association (CREA) and identify the quality of services provided by real estate professionals who are members of CREA. The trademarks REALTOR®, REALTORS® and the REALTOR® logo are controlled by CREA and identify real estate professionals who are members of CREA.

For further information, contact Peter Squire at (204) 786-8854

WinnipegREALTORS®
The tools. The team. The trust.