



Winnipeg METRO Region | MARKET RELEASE
OCTOBER 2019

November 7, 2019



RESIDENTIAL-DETACHED

- Active Listings: 2,887
- Sales: 854
- Average Price: \$315,889
- Average Sq Ft: 1,363



RESIDENTIAL-ATTACHED

- Active Listings: 276
- Sales: 79
- Average Price: \$246,895
- Average Sq Ft: 1,304



CONDOMINIUMS

- Active Listings: 787
- Sales: 147
- Average Price: \$227,878
- Average Sq Ft: 1,065

Brisk October MLS® Sales Continue Third Quarter Momentum

WINNIPEG - October sales of 1,173 increased 6% over October 2018 and are the same percentage above the 5-year sales average for this month. October dollar volume of close to \$342 million resulted in an increase of less than 4% over the same month in 2018.

Active listings or current inventory of 5,419 remain elevated over last year at this time. They are up 18%. New listings entered on the MLS® in October of 1,958 rose 6% over October 2018. This is a more modest increase in listings compared to double-digit increases every month in the third quarter.

“We are starting to see adjustments in new listings activity to be more in line with last year,” said Ken Clark, president of WinnipegREALTORS®. “The healthy supply of listings we are enjoying this year is contributing to strong sales as buyers take advantage of our wide selection of offerings.”

Rural single family sales are taking a larger market share as represented 31% of total sales in September and October. This compares to 28% and 26% for the same months in 2018.

Year-to-date MLS® market activity totals 12,086 sales, a 6% increase over the same period last year and now places WinnipegREALTORS® in a position to reach its highest annual sales level ever. Only the record year of 2016 has 52 more sales in the first 10 months. Year-to-date dollar volume at close to \$3.6 billion is ahead of last year by 7% and is on pace to set a new all-time high for the Winnipeg Metro Region.

In terms of prices, the greater listings supply has made it more competitive and affordable for buyers. In October the vast majority or percentage of listings sold at or below list price for both single family (87%) and condominium (93%) property types. As a consequence, the average residential-detached or single family house sales price of \$315,889 this October is down 2.7% from the same month last year while the condominium average sales price of \$227,878 is down 2.8%.

60% of total single family house sales occurred from \$200,000 to \$399,999 with the most active price range accounting for 22% of

sales being from \$250,000 to \$299,999. For condominiums, 51% of total sales were from \$150,000 to \$249,999 with the \$150,000 to \$199,999 price range most active at 28%.

The highest sale price in October for the single family property type was \$1,250,000 while the most expensive condominium sale was \$612,037.

“For all the talk of keeping the mortgage stress test and the current amortization period of 25 years for insured mortgages intact (e.g. concern over higher house prices), it should not be lost on Canadians how different regional markets are from coast to coast,” said Clark. “WinnipegREALTORS® housing market is much better supplied than a number of other housing markets throughout the country.”

“We are committed to supporting our over 1,940 REALTORS® with the digital tools and services necessary for them to stay up-to-date and deliver superior services through the buying and selling process,” said Marina R. James, CEO of Winnipeg REALTORS®.

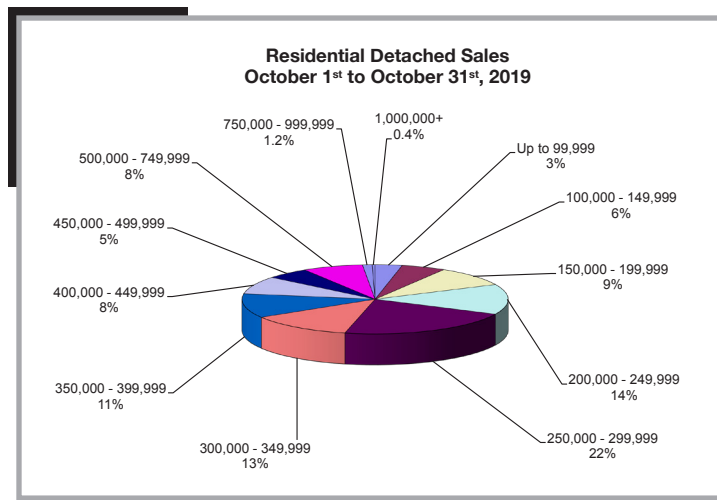
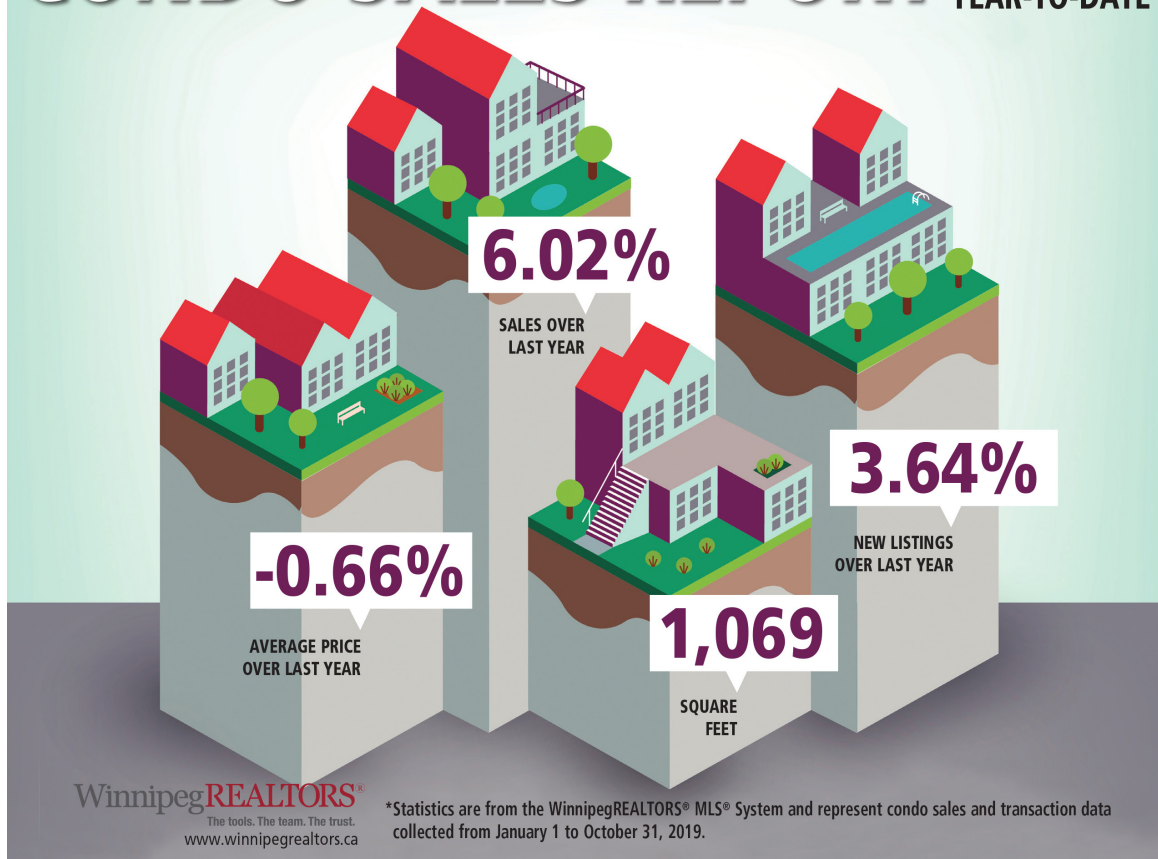
Since 1903, WinnipegREALTORS® has assisted its members in achieving high levels of excellence in organized real estate by providing superior tools and services that enhance and build a vibrant real estate industry. Representing just under 2,100 REALTORS® and other industry related professions active 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.

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

CONDO SALES REPORT 2019

YEAR-TO-DATE*



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