



Winnipeg METRO Region | MARKET RELEASE
DECEMBER 2019

January 10, 2020



RESIDENTIAL-DETACHED

- Active Listings: 1,884
- Sales: 461
- Average Price: \$316,336
- Average Sq Ft: 1,377



RESIDENTIAL-ATTACHED

- Active Listings: 196
- Sales: 40
- Average Price: \$280,495
- Average Sq Ft: 1,427



CONDOMINIUMS

- Active Listings: 518
- Sales: 92
- Average Price: \$229,593
- Average Sq Ft: 1,020



A December to remember caps off a successful 2019

WINNIPEG - December sales of 674 were exceptional with sales up 25% over the same month in 2018 and 8% above the 5-year average. As a result, this activity helped propel year-end sales to the highest level on record at 13,662, a 7% increase over 2018 and slightly ahead of the 13,632 MLS® sales transacted in 2016.

Similarly, December's impressive dollar volume of close to \$200 million pushed the year-end dollar volume total over the \$4 billion threshold level for the first time. 2019 dollar volume of \$4.059 billion rose over 7% compared to 2018.

2019 also ushered in the highest number of listings entered on WinnipegREALTORS® MLS®. The 25,741 listings increased 8% over 2018 and 6% above the 5-year average. The percentage of MLS® listings selling or what is referred to as the sales- to -listings ratio is still within 2% of the 5-year average. Notable in 2019 is that residential-detached listings sold on average for 98% of their list price.

"December market results are not only indicative of a strong second half to 2019 but a very active year as a whole," said Kenneth Clark, outgoing president of WinnipegREALTORS®. "Buyers in particular benefited from a healthy supply of listings and sales gains across most MLS® property types show they were actively engaged in the 2019 real estate market."

It is important to note 2019 saw an increase in overall MLS® activity as a result of welcoming new rural brokerage offices, such as ones in the South Central Plains MLS® area (e.g. Winkler, Morden and Altona), onto the WinnipegREALTORS® MLS®. They formerly had been on the Manitoba Real Estate Association (MREA) MLS®. As they were main contributors to MREA's MLS® market activity in previous years their contribution to WinnipegREALTORS® MLS® in 2019 was instrumental in generating higher listings, sales and dollar volume totals.

The city of Winnipeg remains the dominant selling area within WinnipegREALTORS® market region with 71% of residential-detached and nearly 85% of condominium sales. However, when it comes to vacant lot sales, which there were 502 in 2019, rural MLS® areas dominate with over 90% of total sales.

WinnipegREALTORS® market region showed very little change in average 2019 residential-detached and condominium sale prices in comparison to 2018. The 2019 average residential-detached sales price was \$324,122 versus \$321,945 in 2018. Condominiums showed less than a \$1,000 difference with a slight decrease from \$238,916 in 2019 to \$238,088 in 2018.

Speaking of the main MLS® zones within Winnipeg and those many MLS® rural areas outside Winnipeg, average residential-detached sale prices in 2019 were remarkably similar to 2018. The biggest gain at 3.5% was the Winnipeg west MLS® zone (north of Assiniboine River). It went from \$251,588 in 2018 to \$260,453 in 2019. The only decrease was in the rural MLS® zone which saw its average sales price drop from \$308,320 to \$305,035. The highest average sales price is in the southwest Winnipeg MLS® zone at \$426,573.

As for sales, the rural MLS® zone saw a 16% jump in sales activity due primarily to the significant increase in activity in the South Central Plains MLS® area on WinnipegREALTORS® MLS®. The only drop in sales activity was in the Winnipeg west MLS® zone. It was a very modest 2.6%.

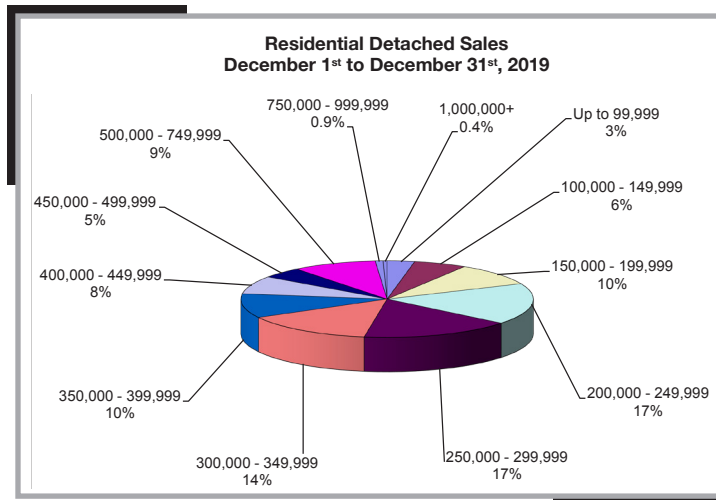
For the two main property types, residential-detached and condominiums, total sales were up 5 and 7% respectively compared to last year. There were 9,788 residential-detached sales and 1,750 condo sales. While representing less than 5% of total MLS® market share, single-attached properties really stood out in 2019 with 640 sales, a 24% increase over 2018.

Affordability remains firmly intact as nearly three out of four condominium sales in 2019 were at prices under \$300,000 whereas 76% of residential-detached sold for under \$400,000 with nearly one in two selling for under \$300,000.

The highest residential-detached home to sell in 2019 was for \$2,290,000 while the most expensive condominium to sell was \$1,300,000.

"2019 is testimony to our hard-working REALTORS® really stepping up to lead WinnipegREALTORS® to a record number of transactions," said Marina R. James, CEO of WinnipegREALTORS®. REALTORS® expertise and knowledge came to the fore in making a listing stand out in what has been a very competitive marketplace this year."

For more information and insights on the local market and what lies ahead in 2020, WinnipegREALTORS® is proud to be hosting its annual forecast breakfast on Wednesday, January 29th. The high impact event will shed more light and details on what is happening in the local housing and commercial market in 2020. Headlining this very informative breakfast is BMO Chief Economist Douglas Porter. The theme this year is 2020 vision and all presenters will look ahead to our next decade.



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 over 2,000 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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