



JANUARY 2021



DETACHED

Active Listings: 917
Sales: 617
Average Price: \$352,185
Average sq ft: 1,383



ATTACHED

Active Listings: 121
Sales: 76
Average Price: \$277,109
Average sq ft: 1,319



CONDOMINIUMS

Active Listings: 512
Sales: 123
Average Price: \$224,338
Average sq ft: 1,034

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Ask your REALTOR® about your neighbourhood

Market momentum continues in 2021

WINNIPEG – 2021 picked up right where 2020 left off with MLS® sales brisk and listings still in short supply. MLS® sales in January of 934 increased 28% while dollar volume was up 38% to over \$285 million in comparison to the same month last year.

New listings entered on Winnipeg Regional Real Estate Board's MLS® System in January were down 15% compared to January 2020. The current listing supply at the end of January of 2,410 decreased 40% from the 4,002 listings available last year.

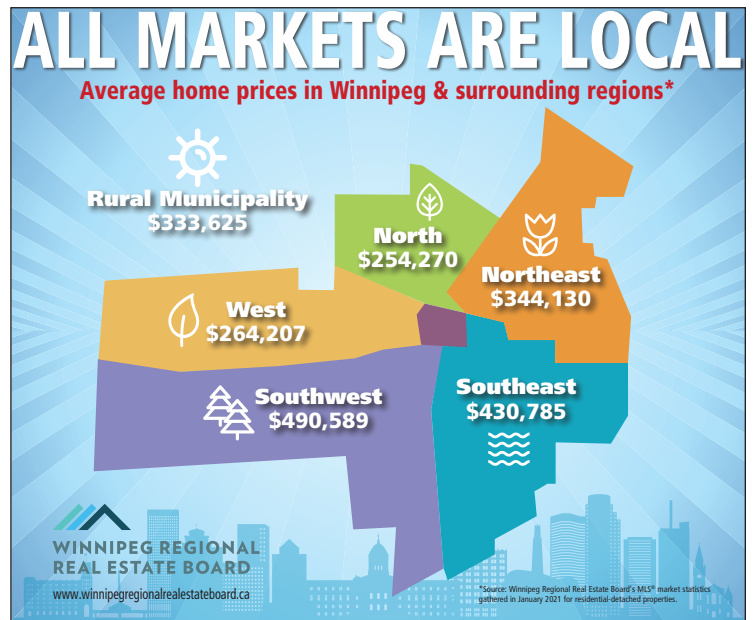
“As we enter 2021, the same tight market supply conditions experienced last year remain firmly entrenched,” said Kourosch Doustshenas, president of the Winnipeg Regional Real Estate Board.

One indicator — or metric — used to gauge market demand strength is the percentage of listings converted to sales every month. January 2021 is leaps and bounds ahead of previous years. There was close to the equivalent of 60% of new listings sold and 39% of all active or current listing inventory turned over. In a typical January, you will see less than 40% of new listings sold and fewer than 20% of existing supply removed at the end of the month.

For residential-detached properties, the conversion of new listings sold rose above 70%, and because of the shortage of listings available for sale, almost the same percentage turnover (67%) occurred with respect to the existing listing supply. Heading into February, this highly sought after property type has just 924 listings for sale compared to the 2,001 that were for sale in 2020.

Speaking of property types, condominiums have had two exceptional back-to-back months of sales activity compared to the same months the previous year. Sales were up 62% in December and 76% in January. As a result, listing supply has dipped under 500 heading into February, when the 5-year average in 2020 was 635.

The most active price range in 2020 for condominiums was from \$150,000 to \$199,999 which did not change in January 2021 with 26% of the 123 sales falling within this range. On the other hand, the most active price range for residential-detached properties moved up one price range to the \$300,000 to \$349,999 range. The \$500,000 to \$749,999 price range — which was noted last year for its significant jump in sales activity as the year progressed — had 79 sales versus 45 in January 2020.



While on property types and trends carrying over from last year, vacant land, which saw it sales rise 72% in 2020 over 2019, had a big start to 2021 with 67 sales — up 91% over January 2020.

“One month does not make a year, but January is certainly a sign that buyers are eager to take advantage of historic low mortgage rates and some of the most affordable house prices in the country,” said Doustshenas. “Strong demand so early in the year should give those looking to list their property confidence to begin planning now to have a successful outcome in 2021.”

“With listings in short supply in a number of MLS® areas throughout the Winnipeg Regional Real Estate Board region, especially in Winnipeg, you need to be contacting your REALTOR® to discuss how you can put yourself in a position to maximize your price when bringing your property to market in 2021,” said Marina R. James, Chief Executive Officer of the Winnipeg Regional Real Estate Board.

HOME SALES REPORT **January 2021***



20.7%

SALES OVER LAST YEAR

13.5%

AVERAGE PRICE OVER LAST YEAR



-21.2%

NEW LISTINGS OVER LAST YEAR

1,383 sq ft

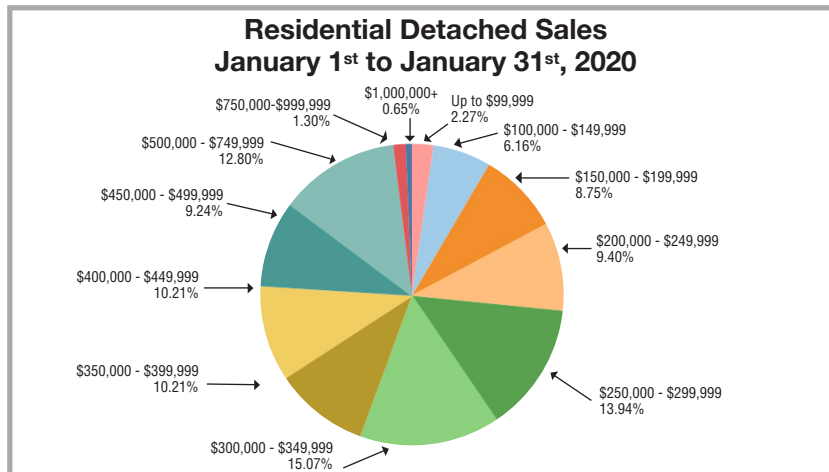
AVERAGE SIZE



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*Statistics are from the Winnipeg Regional Real Estate Board's MLS® System and represent sales and transaction data for residential-detached properties in Winnipeg and surrounding regions for January 2021 compared to January 2020.



The Winnipeg Regional Real Estate Board (WRREB) is a not-for profit corporation founded in 1903 by a small group of real estate practitioners. Today, as one of Canada's longest running real estate boards, WRREB serves more than 2,100 licenced real estate Brokers and Salespersons, along with other industry related professions in and around the Winnipeg Metropolitan Region providing them with essential resources to enhance professionalism, advance the industry's development and enrich the communities they serve. WRREB is the collective voice for both its residential and commercial REALTOR® Members and operates under the direction of an elected voluntary Board of Directors.

The MLS® is a co-operative real estate selling system operated and promoted by the Winnipeg Regional Real Estate Board that includes an up to date inventory of listings from participating REALTORS®.

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