



AUGUST 2021



DETACHED

Active Listings: 1,377
Sales: 1,132
Average Price: \$380,858
Average sq ft: 1,336



ATTACHED

Active Listings: 157
Sales: 108
Average Price: \$296,469
Average sq ft: 1,283



CONDOMINIUMS

Active Listings: 587
Sales: 212
Average Price: \$240,410
Average sq ft: 1,010

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Ask your REALTOR® about your neighbourhood

August sales show stabilizing market

Winnipeg — 1,626 sales were recorded in August 2021 making it the second-best August on record. While 12% off the record-setting 1,845 sales transacted in August 2020, it was up 9% over the 5-year average for this month.

“There has been some moderation in sales activity in our regional market since June 2021,” said Kourosh Doustshenas, president of the Winnipeg Regional Real Estate Board. “Though it is important to acknowledge July and August were still very active and ahead of previous same month sales with the exception of 2020.”

Active or available listings for sale at the end of August are at just under 3,000, a 30% decrease from the same time in 2020. New listings entered on the MLS® in August were 2,157, a 9% drop from last August but only 3% off the 5-year average for this month.

“While listing supply is lower than previous years, there is some improvement in inventory owing largely to the less rapid turnover of listings to sales that have been occurring at an accelerated pace this year,” said Doustshenas.

Year-to-date sales of 13,414 are up 27% over 2020 and the 5-year average. Prior to 2020 where sales vaulted well ahead of 2019 to finish just over 16,000, the 2021 year-to-date total is in line with WRREB’s more recent annual totals of over 13,000. With four months to go and expectation of a strong finish to 2021, it is a foregone conclusion 2021 will usher in WRREB’s third consecutive year of record annual sales.

MLS® dollar volume will also set a new annual record and has risen 41% above 2020 for the first 8 months. It is just \$400 million away from closing in on the best annual total set last year of \$4.9 billion. In August 2021 there was close to \$539 million dollars transacted.

In looking more specifically at MLS® property types, residential-detached or single-family homes saw sales down nearly 15% from the same month last year but up 5% over the 5-year average.

Condominium sales of 212 were only two fewer than August 2020 and are up 58% for the year at 1,808 sales.

The Canadian Real Estate Association’s MLS® Home Price Index, which tracks the most typical property type selling in our regional market every month, shows prices have moderated slightly since peaking in June with a higher index and benchmark price. The benchmark price of a single-family home was \$340,800 in June, \$333,100 in July and \$333,700 in August. Though it is worth noting a two-storey home topped out at \$362,000 in June, however, fell back to \$348,600 in August.

As for condominiums, their high point this year happened in July as climbed up from \$202,700 in June to \$209,700 in July and dropped back slightly to \$207,700 in August.

Another housing index, the National Bank-Teranet HPI, which produces a housing affordability monitor report for major markets across the country, indicates in its most recent one released in August, that for the price of a representative home of \$369,511 in Winnipeg the required household income to afford it is \$75,352 and it will require 28 months to save for the down payment (savings rate of 10%). In sharp contrast you need to earn \$124,891 to afford a \$618,684 representative priced home in Ottawa/Gatineau and will require 52 months to save for a down payment.

“With current dialogue surrounding how home ownership is becoming out of reach for Canadians we must keep things in perspective that all markets are local and behave differently across the country”, said Doustshenas. “Winnipeg is still one of the most affordable housing markets in the country with many Manitobans being able to afford a home or condo.”

“2021 is proving to be a very dynamic and fast-paced real estate market,” said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. “You should contact your REALTOR®, an expert on the local market, to gain a full appreciation and understanding on what is happening in the current market.”





**WINNIPEG REGIONAL
REAL ESTATE BOARD**

August 2021

MLS® Sales Market Release



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Kourosh Doustshenas
2021 President
Winnipeg Regional Real Estate Board

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 2,200 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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For further information, contact **Peter Squire** at (204) 291-8022