



NOVEMBER 2021



DETACHED

Active Listings: 915
Sales: 815
Average Price: \$385,073
Average sq ft: 1,327



ATTACHED

Active Listings: 125
Sales: 118
Average Price: \$334,149
Average sq ft: 1,377



CONDOMINIUMS

Active Listings: 444
Sales: 189
Average Price: \$242,879
Average sq ft: 1,029

www.winnipegregionalestateboard.ca

Ask your REALTOR® about your neighbourhood

A new MLS® monthly sales record set for November

WINNIPEG — November of 2021 set the record for this month with sales of 1,244, a 4% increase over the former best November in 2020 and a 32% increase over the five previous Novembers. Historically this month has never exceeded 1,000 sales until last year when 1,193 sales were transacted.

“November and our fourth quarter performance has been exceptional with sales rivalling the surge in 2020 market activity at end of year,” said Winnipeg Regional Real Estate Board president Kourosh Doustshenas. “With the equivalent of 91% of all MLS® listings entered in November selling, it dispels any notion that buyers are taking a break from what has been a year like no other.”

New listings of 1,363 in November are only down 1% from last November and 2.9% from the previous 5-year average. While listing supply at end of month remains stubbornly low at 2,252 listings, it is directly the result of above normal sales this year.

This parallels why year-to-date dollar volume is up 29% compared to the same period in 2020 with close to \$6 billion transacted and still a month to go. In comparison, MLS® sales for 2020 topped out at \$4.9 billion.

“2021 is becoming a year of milestones for the Winnipeg Regional Real Estate Board with November being a strong exclamation mark on what has been occurring,” said Doustshenas. “Year-to-date single-family home sales just went over the 12,000 threshold for the first time in their history, while condominiums continue to exceed annual expectations with 2,429 sales, a 43% increase over 2020.”

Residential-attached sales are also making their mark in 2021 with 1,300 sales compared to less than 1,000 last year. The 118 residential-attached sales in November are up 36% over November 2020.

Speaking of sales, year-to-date MLS® sales of 17,650 clearly set the stage for the final year-end number to elevate 2021

sales to well above 18,000 sales, more than 2,000 sales ahead of last year’s record-smashing total of 16,033.

“What is very apparent in 2021 is how much more other property types besides single-family and condominiums, to a lesser extent, have added to the overall total numbers,” said Doustshenas. “There has been a strong supporting cast with all property types contributing to achieving a higher level of sales and dollar volume activity this year.”

As to a breakdown for Winnipeg versus the much larger geographical market region, the split between single-family homes sales is 66/34 whereas for condominiums it is 85/15. However, vacant land sales have seen listings more prevalent outside Winnipeg, with sales happening largely beyond the capital city with only 3 out of 55 in November being sold within Winnipeg.

Given the incredible demand this year for all property types, the MLS® Home Price Index (HPI) for the Winnipeg Regional Real Estate Board market region has shown increases in prices with the overall HPI benchmark composite price going from \$285,800 at the end of 2020 to \$323,100 in November 2021. In this same period the single family HPI benchmark price has risen from \$297,700 to \$338,800 while apartment condos have increased from \$196,300 to \$207,700.

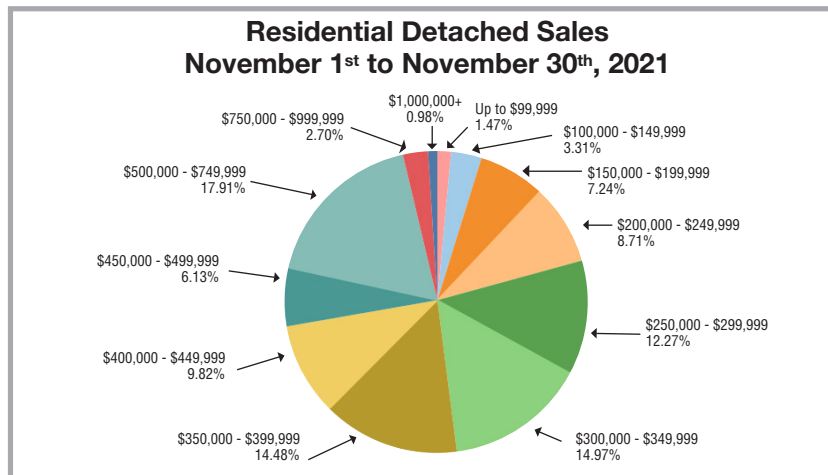
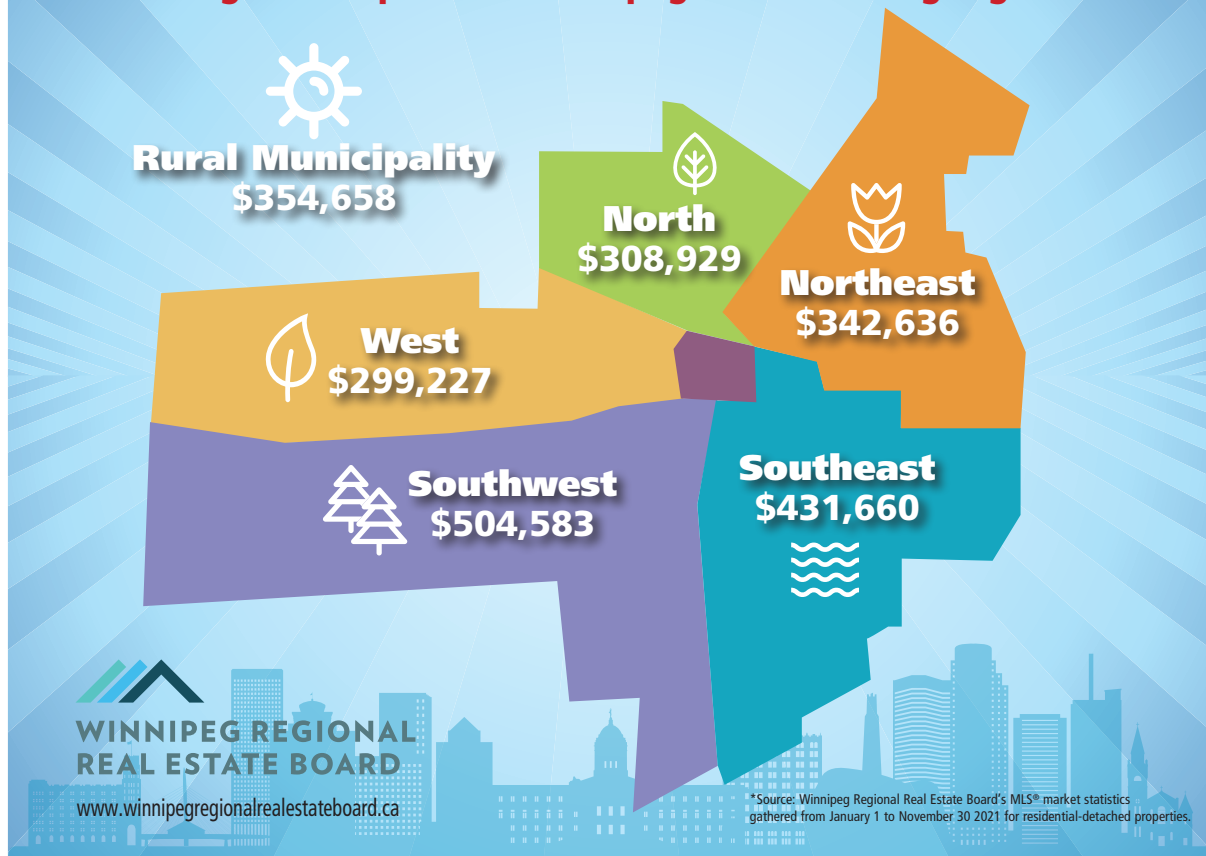
The MLS® HPI is the most advanced and accurate tool to gauge home price levels and trends.

“I expect demand to remain brisk until the end of the year and into 2022 as the incentive for buyers to take advantage of historic low mortgage rates has more urgency now with the expectation they will head up next year.” said Doustshenas.

“The opportunity to sell your property remains very favourable at this time with so many MLS® areas experiencing a shortage of listings,” said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. “I recommend you contact your REALTOR® to learn what your own situation may offer.”

ALL MARKETS ARE LOCAL

Average home prices in Winnipeg & surrounding regions*



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 over 2,300 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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