



JANUARY 2023



DETACHED

Active Listings: 1,296
Sales: 392
Average Price: \$367,977
Average sq ft: 1,348



ATTACHED

Active Listings: 233
Sales: 36
Average Price: \$330,998
Average sq ft: 1,388



CONDOMINIUMS

Active Listings: 372
Sales: 90
Average Price: \$231,549
Average sq ft: 974

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Ask your REALTOR® about your neighbourhood

Winnipeg Regional Real Estate Market Balances Out For More Choice

WINNIPEG — As we enter 2023, all MLS® inventory is much higher when compared to the start of 2022, signaling a continued replenishment of housing choices. At the same time, all MLS® sales are below what they’ve been for most of the pandemic but more in line with pre-pandemic January results.

Winnipeg Regional Real Estate Board’s MLS® January 2023 data marks the seventh consecutive month that the percentage increase in active listings has grown over the same month from last year. As an example, over the last 3 months, November’s active listings were 53% higher than the previous November and December was 55% higher than the previous December. The active listings for January 2023 are 69% higher than last January.

“Last January was a continuation of a trend seen throughout the pandemic of high demand which translated into high MLS® sales and low inventory,” said Akash Bedi, 2022/23 president of the Winnipeg Regional Real Estate Board. “We’re coming from a strong seller’s market where inventory was sold as fast as it came on the MLS®. Since fall of 2022, the market has shifted, and we are now in a balanced market that provides buyers and sellers with equal opportunity in the real estate purchasing and selling process.”

Total January MLS® sales of 582 in our market region are down 16% from last January’s 690 and down 19% over the 5-year average of 715.

Total MLS® inventory of 2,811 for this month is 69% above last January’s 1,664 and only 4% down from the 5-year average of 2,928.

Residential detached homes had MLS® sales of 392 which are down 4% from last January’s 407 and 17% down from the 5-year average of 473.

Residential detached homes saw MLS® inventory of 1,296 which is up more than twofold at 108% over last January’s 622 and only 3% below the 5-year average of 1,331.

The average price of a residential detached home in January was \$367,977 which is 8% below last January’s \$401,216 but 6% above the 5-year average of \$347,472.

MLS® sales for condominiums of 90 in January were 27% lower than last January’s 124 and 9% below the 5-year average of 99.

MLS® inventory for condominiums of 372 is up 21% over last January’s 308 and 26% below the 5-year average of 504.

The average price of a condominium in January was \$231,549 which is 8% below last January’s \$251,629 but 3% above the 5-year average of \$224,598.

MLS® sales for residential attached homes of 36 in January were 36% lower than last January’s 56 and 35% below the 5-year average of 55.

MLS® inventory for residential attached homes of 233 is up 140% over last January’s 97 and 44% above the 5-year average of 162.

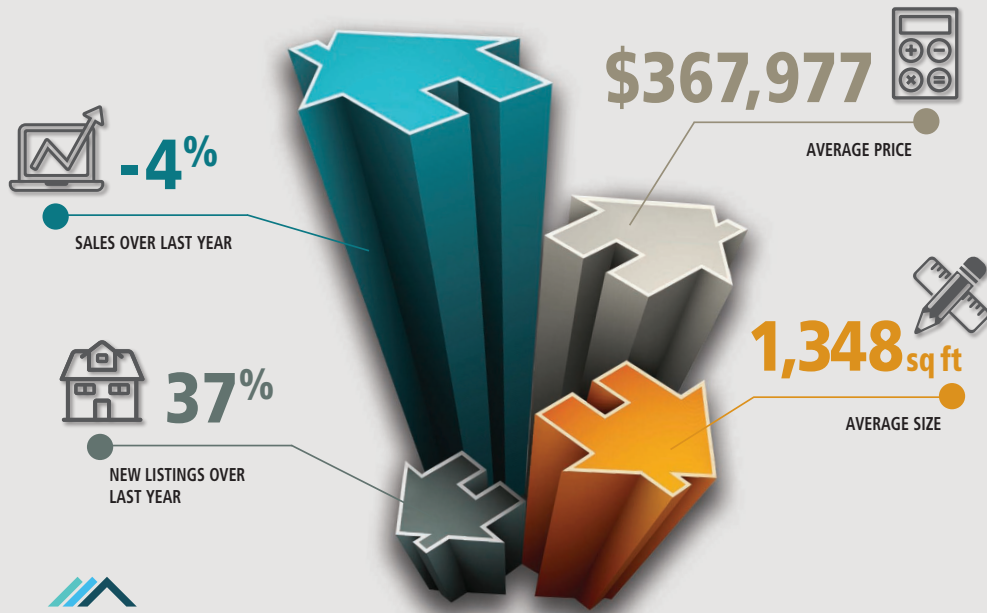
The average price of a residential attached home in January was \$330,998 which is 2% above last January’s \$323,852 and 14% above the 5-year average of \$290,026.

“When looking across residential detached homes, condominiums and residential attached homes, there is a consistent trend of increased inventory and that’s great to see,” said Bedi. “More than ever, affordability is top of mind to those seeking to purchase a home. A big factor when purchasing a home or condominium is housing options, be that by neighbourhood along with urban and rural locations. Increased inventory on the MLS® means more options and choice.”

The price range up to \$249,999 was the most active residential real estate category in January with 104 MLS® sales which represents 27% of all sales. January’s highest priced sale was \$1,450,000 and the lowest was at \$30,000.

“As we move forward in 2023, we’re aware of the impact that market forces, like inflation and interest rates, are having on prospective buyers of real estate,” said the Winnipeg Regional Real Estate Board CEO Marina R. James. “The unprecedented changes we’ve experienced since the start of the pandemic underscore the importance of having reliable data when making important decisions against the backdrop of changing real estate market conditions. REALTORS® continued use of accurate and reliable MLS® data will continue to ensure that their buyers and sellers have the best possible information at hand when facing one of the biggest financial decisions in their lifetime.”

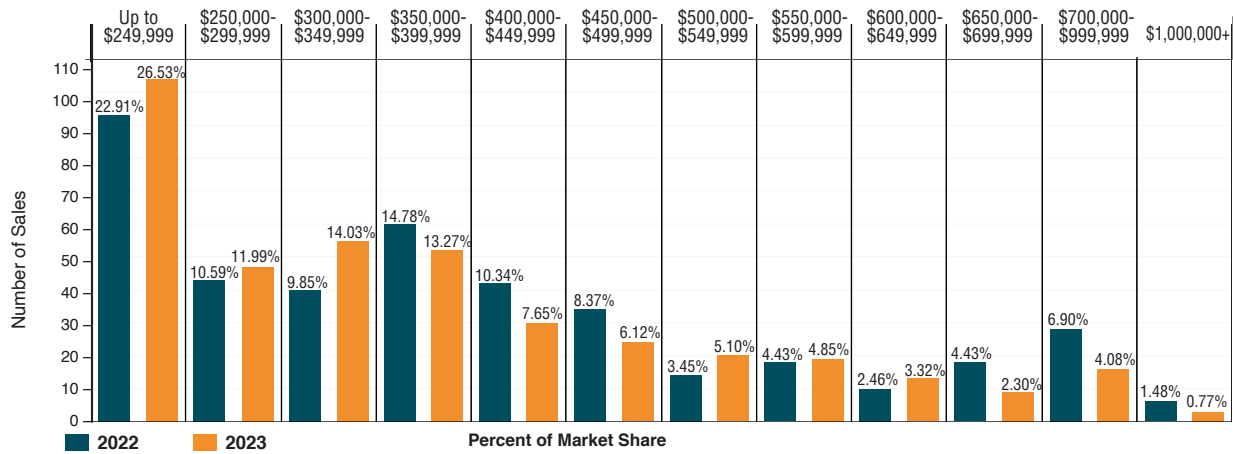
HOME SALES REPORT Year-to-date 2023*



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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 1 to January 31, 2023.

Residential Detached Sales | January 1 - January 31, 2023



The Winnipeg Regional Real Estate Board 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, the Winnipeg Regional Real Estate Board serves over 2,400 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. The Winnipeg Regional Real Estate Board 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 more in-depth recap and insights on the local market and what lies ahead in 2023, the Winnipeg Regional Real Estate Board is proud to be hosting its Market Insights event on Thursday, February 16, 2023. For more information, please see: <https://www.winnipegregionallrealestateboard.ca/community/market-insights> to register for this free virtual event.

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