



WINNIPEG REGIONAL
REAL ESTATE BOARD

MARKET RELEASE MARCH 2023

DETACHED



Active Listings: 1,612
Sales: 698
Average Price: \$386,833
Average sq ft: 1,330

ATTACHED



Active Listings: 244
Sales: 72
Average Price: \$328,449
Average sq ft: 1,249

CONDOMINIUMS




Active Listings: 443
Sales: 149
Average Price: \$245,165
Average sq ft: 1,004

MLS® active listings and sales rise in March to close out the first quarter of 2023

WINNIPEG, April 12, 2023 – Along with the number of active listings on the market, MLS® sales in March continued to grow from last month marking a sustained transition back to the type of market seen before the pandemic began. The number of active listings is up over last year but still has room for growth before meeting the levels seen before the pandemic began. Meanwhile, MLS® sales for March 2023 were below the record March sales totals in 2021 and 2022 and slightly above the levels seen before the pandemic.


All MLS®

	March 2023	vs. 2022	vs. 5-Year Average
Active Listings	3,368	77.54% ▲ (1,897)	1.40% ▲ (3,321)
Total Sales	1,014	-29.19% ▼ (1,432)	-22.08% ▼ (1,301)

Of the 3,368 MLS® active listings across our market region in March, 1,565 were in Winnipeg while 1,803 were in the rural areas outside Winnipeg and of the 1,014 MLS® sales across our market region, 664 were in Winnipeg with 350 in the rural areas outside Winnipeg.


“It’s good to see an increase from last month in MLS® sales along with continued growth in active listings to close out the first quarter of 2023,” said Akash Bedi, outgoing 2022-2023 president of the Winnipeg Regional Real Estate Board. “March was the first time since the market shifted midway through 2022 that MLS® sales totals have been higher than the same month in pre-pandemic 2019.”

Residential-Detached

	March 2023	vs. 2022	vs. 5-Year Average
Active Listings	1,612	107.46% ▲ (777)	1.18% ▲ (1,593)
Sales	698	-28.04% ▼ (970)	-21.64% ▼ (891)
Average Price	\$386,833	-12.07% ▼ (\$439,914)	2.49% ▲ (\$377,452)


Of the 1,612 residential detached MLS® active listings across our market region, 773 were in Winnipeg while 839 were in the rural areas outside Winnipeg. Of the 698 residential detached MLS® sales, 471 were in Winnipeg while the remaining 227 occurred in the rural areas outside Winnipeg.

Condominium

	March 2023	vs. 2022	vs. 5-Year Average
Active Listings	443	35.06% ▲ (328)	-24.53% ▼ (587)
Sales	149	-34.36% ▼ (227)	-20.15% ▼ (187)
Average Price	\$245,165	-5.97% ▼ (\$260,722)	-0.55% ▼ (\$246,516)

Of the 443 active listings for condominiums across our market region, 315 were in Winnipeg and 128 were in the rural area outside Winnipeg. Of the 149 total MLS® condominium sales in March, 122 were in Winnipeg and the remaining 27 occurred in the rural area outside Winnipeg.

Residential-Attached

	March 2023	vs. 2022	vs. 5-Year Average
Active Listings	244	132.38% ▲ (105)	40.23% ▲ (174)
Sales	72	-31.43% ▼ (105)	-28.99% ▼ (101)
Average Price	\$328,449	-5.91% ▼ (\$349,074)	6.64% ▲ (\$307,995)


"It has been my pleasure serving as the Winnipeg Regional Real Estate Board's President since the beginning of 2022," said Bedi. "My time as President has been a unique and rewarding experience. Moving forward, the incoming 2023-2024 President, Rena Prefontaine will be sharing Winnipeg Regional Real Estate Board monthly MLS® market updates to keep buyers and sellers informed throughout the year ahead."

"As we enter the spring real estate market in April, REALTORS® leverage the MLS® system and are the experts when it comes to what's happening in neighbourhoods and can offer professional market intelligence," said the Winnipeg Regional Real Estate Board CEO Marina R. James. "REALTORS® provide valuable advice and objective feedback for buyers when looking for a home and for sellers looking to maximize their return. Either way, REALTORS® help ease the stress for buyers and sellers during one of the biggest financial decisions of their lifetime."

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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