

July real estate market shows increases to MLS® sales and average prices over last year – Mid-Summer Lake Country real estate market update included

Winnipeg, August 9, 2024 – For the month of July, All MLS® sales reported by the Winnipeg Regional Real Estate Board of 1,488 were up 10% from last year, active MLS® listings of 4,173 down 3% and total MLS® dollar volume of \$581 million up 16%. Residential detached MLS® sales of 1,042 were up 8% while the average price of \$433,257 was up 7% when compared to last July. Condominium MLS® sales of 215 were up 8% and the average price of \$284,151 up 12% over last July.

JULY RESIDENTIAL DETACHED MLS® SALES



"The MLS® sales results for July continued the trend of year-over-year increases seen in all but one month in 2024," said Daphne Shepherd, 2024-2025 President of the Winnipeg Regional Real Estate Board. "In every month of 2024, average prices for residential detached, condominiums, and residential attached homes have increased over last year. Winnipeg Regional Real Estate Board actively monitors the number of property showings, which helps us gauge potential real estate buyer interest. In July, we observed a 4.3% increase in property showings compared to the previous year, indicating a growing interest."

Year-to-date All MLS® sales of 8,770 were up 12%, total MLS® listings of 14,737 were up 4% while dollar volume of \$3.4B was up 19% over 2023. Year-to-date residential detached MLS® sales of 6,018 were up 11% and the average price of \$425,594 was up 6% when compared to last July. Condominium MLS® sales of 1,332 were up 12% and the average price of \$278,193 was up 9% over last July. Year-to-date residential attached MLS® sales of 623 were up 16% and the average price of \$364,453 was up 9% over last year.

AROUND OUR MARKET REGION

July 2024 – Winnipeg Regional Real Estate Board Market Region
Year-To-Date Residential Detached Average Prices and Sales and Year-Over-Year % Change

Area	Average Price (\$)	Unit Sales
All MLS® Areas	+6% ▲ (\$425,594)	+11% ▲ (6,018)
Winnipeg	+6% ▲ (\$437,714)	+9% ▲ (3,961)
Total Outside Winnipeg	+6% ▲ (\$402,255)	+14% ▲ (2,057)
Lake Country	+8% ▲ (\$290,252)	+8% ▲ (341)
Steinbach – R16	+10% ▲ (\$380,649)	+12% ▲ (289)
Morden/Winkler – R35	+6% ▲ (\$325,806)	+19% ▲ (264)
Gimli – R26	+7% ▲ (\$282,048)	+28% ▲ (136)
Niverville/Ritchot – R07	+9% ▲ (\$501,371)	+20% ▲ (121)
Morris – R17	+13% ▲ (\$266,000)	+4% ▲ (105)

"Spending time in Lake Country during the summer makes the dream of owning a cottage here incredibly enticing," said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. "Our market region offers residents easy access to stunning lakes and forests just a short drive from home. Now is the perfect opportunity to connect with a REALTOR® and discover the numerous beautiful lakes surrounding Winnipeg."

MID-SUMMER LAKE COUNTRY REAL ESTATE MARKET UPDATE

There are 5 Lake Country areas within the Winnipeg Regional Real Estate Board's market region that will be focused on in this update. They include Lac du Bonnet, Lake Manitoba - East Side, Lake Winnipeg - East Side, Lake Winnipeg - West Side and Winnipeg River. A description of the areas are as follows:

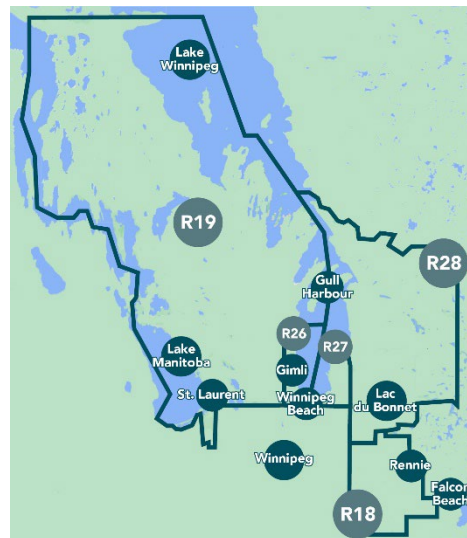
Lake Manitoba – East Side – All properties in the MLS® area R19 with the exception of the towns of Arborg, Balaton Beach, Hecla Island and Teulon.

Lake Winnipeg – West Side – All properties in the MLS® area of R26 in addition to the towns of Balaton Beach and Hecla Island in R19.

Lake Winnipeg – East Side – All residential properties in the MLS® area R27.

Winnipeg River – Properties in R28 that are in the towns of Manigotagan, Pine Falls, Powerview, St. Georges, Wanipigow and White Mud Falls.

Lac du Bonnet – Properties in the MLS® areas of R18 and R28 that are in the towns of Bird River, Great Falls, Lac du Bonnet, Lee River, Pinawa, the RM of Lac du Bonnet, Seven Sisters Falls and Whiteshell Provincial Park, as well as the neighbourhoods of Brookefield South (R18) and Poplar Bay (R28).



First-half 2024 MLS® sales were up over last year in Lake Manitoba and both the East and West sides of Lake Winnipeg but down in Lac du Bonnet and Winnipeg River. Only Lake Winnipeg – West Side saw increases over the 5-year average.

First-half 2024 MLS® listings were also up over last year on both the East and West sides of Lake Winnipeg but down in Lac du Bonnet, Lake Manitoba East Side and Winnipeg River. MLS® listings were up over the 5-year average on both the East and West sides of Lake Winnipeg and Lake Manitoba – East Side while they were down in Lac du Bonnet and Winnipeg River.

Average prices increased in the first half everywhere but Lake Manitoba – East Side when compared to the first half of last year and the 5-year average.

"It is often said that all markets are local, and this can be seen very clearly in the specific real estate markets that make up the Lake Country areas," said Daphne Shepherd, 2024-2025 President of the Winnipeg Regional Real Estate Board. "While average prices were up in most areas, the number of listings and MLS® sales varied depending on the areas of focus. These differences in local real estate markets are yet another great example of why the experience, data, and expertise of a licensed REALTOR® are a great asset for you whether you're looking to buy or sell in Lake Country!"

Lake Country Market – First Half 2024

Lac du Bonnet

	2024	Vs. 2023	Vs. 5-Year Average
Sales	63	-3% ▼ (65)	-25% ▼ (84)
Listings	130	-15% ▼ (153)	-15% ▼ (153)
Average Price	\$288,402	+4% ▲ (\$276,541)	+16% ▲ (\$247,756)

Lake Manitoba – East Side

	2024	Vs. 2023	Vs. 5-Year Average
Sales	70	+15% ▲ (61)	-16% ▼ (83)
Listings	181	-4% ▼ (188)	+1% ▲ (180)
Average Price	\$152,455	-9% ▼ (\$168,393)	-2% ▼ (\$156,305)

Lake Winnipeg – East Side

	2024	Vs. 2023	Vs. 5-Year Average
Sales	87	+6% ▲ (82)	-12% ▼ (99)
Listings	206	+13% ▲ (182)	+14% ▲ (181)
Average Price	\$216,821	+18% ▲ (\$183,006)	+20% ▲ (\$180,265)

Lake Winnipeg – West Side

	2024	Vs. 2023	Vs. 5-Year Average
Sales	148	+45% ▲ (102)	+5% ▲ (141)
Listings	280	+17% ▲ (240)	+14% ▲ (245)
Average Price	\$238,477	+3% ▲ (\$232,262)	+11% ▲ (\$214,708)

Winnipeg River

	2024	Vs. 2023	Vs. 5-Year Average
Sales	13	-41% ▼ (22)	-32% ▼ (19)
Listings	37	-23% ▼ (48)	-10% ▼ (41)
Average Price	\$199,772	+46% ▲ (\$136,491)	+30% ▲ (\$153,610)

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ABOUT THE WINNIPEG REGIONAL REAL ESTATE BOARD

Serving Members since 1903, the Winnipeg Regional Real Estate Board is one of Canada's longest running real estate board, serving over 2,400 licensed residential and commercial real estate Brokers and Salespersons, along with other industry-related professions. REALTOR® Members of the Winnipeg Regional Real Estate Board utilize the Multiple Listing Service (MLS®) to put the housing market in perspective for those looking to buy or sell a home. REALTORS® can explain market insights, price trends, provide comparable property analysis and housing trends. To find a REALTOR® or to view a map of MLS® listings, visit www.winnipegregionalrealestatenews.com.

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***ATTACHMENT: MARKET ANALYSIS HIGHLIGHTS FOR JULY 2024**

July real estate market shows increases to MLS® sales and average prices over last year

Winnipeg, August 9, 2024 – The real estate market results for July 2024 saw increases to All MLS® sales, and dollar volume when compared to last year. All three of the main property types of residential detached, condominium, and residential attached homes saw increases to MLS® sales, dollar volume and average prices but a decrease in active listings over last year. All MLS® sales, residential detached and condominium MLS® sales and active MLS® listings for condominiums fell below the 5-year average.

July 2024 – All MLS®

	July 2024	vs. 2023	vs. 5-Year Average
Active Listings	4,173	-3% ▼ (4,298)	+7% ▲ (3,899)
Sales	1,488	+10% ▲ (1,357)	-6% ▼ (1,588)
Dollar Volume	\$580,890,822	+16% ▲ (\$499,037,785)	3% ▲ (\$561,304,507)

July 2024 – All Residential Detached

	July 2024	vs. 2023	vs. 5-Year Average
Active Listings	2,016	-11% ▼ (2,257)	+3% ▲ (1,956)
Sales	1,042	+8% ▲ (966)	-8% ▼ (1,133)
Average Price	\$433,257	+7% ▲ (\$405,385)	+10% ▲ (\$393,899)

July 2024 – All Residential Detached – Winnipeg

	July 2024	vs. 2023	vs. 5-Year Average
Active Listings	874	-18% ▼ (1,062)	-3% ▼ (899)
Sales	684	+11% ▲ (619)	-8% ▼ (742)
Average Price	\$445,758	+6% ▲ (\$419,578)	+9% ▲ (\$408,193)

July 2024 – All Residential Detached – Outside Winnipeg

	July 2024	vs. 2023	vs. 5-Year Average
Active Listings	1,142	-4% ▼ (1,195)	+8% ▲ (1,057)
Sales	358	+3% ▲ (347)	-8% ▼ (391)
Average Price	\$409,372	+8% ▲ (\$380,068)	+12% ▲ (\$367,001)

- For the fifth consecutive month, Waverley West was the neighbourhood in Winnipeg which saw the most residential detached homes sold, and for July, River Park South recorded the next most MLS® sales.
- The Morden/Winkler area had the most residential detached homes sold outside Winnipeg in July followed by the Steinbach area.
- The \$400,000-\$424,999 price range was the most active with 80 MLS® sales representing 8% of all residential detached MLS® sales. The second most active price range was \$375,000-\$399,999 which saw 77 MLS® sales, representing 7% of all residential detached MLS® sales.
- There were 19 residential detached homes sold for over \$1 million in July, with the highest price at almost \$4.3 million. July 2023 had 10 residential detached homes sold for over \$1 million, with the highest priced at just over \$4.6 million.

July 2024 – All Condominium

	July 2024	vs. 2023	vs. 5-Year Average
Active Listings	464	-5% ▼ (489)	-17% ▼ (561)
Sales	215	+8% ▲ (199)	-1% ▼ (217)
Average Price	\$284,151	+12% ▲ (\$254,390)	+9% ▲ (\$260,829)

July 2024 – All Condominium – Winnipeg

	July 2024	vs. 2023	vs. 5-Year Average
Active Listings	361	+1% ▲ (357)	-19% ▼ (445)
Sales	169	-2% ▼ (172)	-9% ▼ (185)
Average Price	\$287,193	+14% ▲ (\$252,472)	+10% ▲ (\$261,501)

July 2024 – All Condominium – Outside Winnipeg

	July 2024	vs. 2023	vs. 5-Year Average
Active Listings	103	-22% ▼ (132)	-11% ▼ (116)
Sales	46	+70% ▲ (27)	+47% ▲ (31)
Average Price	\$272,974	+2% ▲ (\$266,609)	+6% ▲ (\$257,702)

- Osborne Village and Waverley West were the neighbourhoods in Winnipeg which saw the most MLS® condominium sales followed by St. Boniface.
- The most active price range for condominiums was the \$175,000-\$199,999 range with 32 sales in July which represents 15% of all condominium MLS® sales. The \$200,000-\$224,999 range was the second most active price range with 27 sales in June, representing 13% of all condominium MLS® sales.
- July saw 2024's third condominium sell for over \$1 million with an MLS® sale of just over \$1.4 million.

July 2024 – All Residential Attached

	July 2024	vs. 2023	vs. 5-Year Average
Active Listings	256	-10% ▼ (284)	+12% ▲ (228)
Sales	102	+24% ▲ (82)	+2% ▲ (100)
Average Price	\$356,658	+9% ▲ (\$325,883)	+12% ▲ (\$319,663)

July 2024 – All Residential Attached – Winnipeg

	July 2024	vs. 2023	vs. 5-Year Average
Active Listings	161	-10% ▼ (178)	N/A*
Sales	73	+30% ▲ (56)	-2% ▼ (75)
Average Price	\$349,153	+8% ▲ (\$321,893)	+8% ▲ (\$322,026)

July 2024 – All Residential Attached – Outside Winnipeg

	July 2024	vs. 2023	vs. 5-Year Average
Active Listings	95	-10% ▼ (106)	N/A*
Sales	29	+12% ▲ (26)	+15% ▲ (25)
Average Price	\$375,547	+12% ▲ (\$334,477)	+21% ▲ (\$309,627)

*Active Listings data for Residential Attached homes inside Winnipeg and Outside Winnipeg were not tracked prior to 2023 therefore a 5-year average is not available.

