

Late 2024 real estate market heats up with third best November MLS® sales on record

Winnipeg, December 10, 2024 – November saw All MLS® sales of 1,045 up 24% over November 2023, and 1% higher than the 5-year average. Active MLS® listings of 3,321 were down 12% from last November and total MLS® dollar volume of over \$397 million up 40% from November 2023. Residential detached MLS® sales of 678 were up 20% while the average price of \$433,968 was up 16% when compared to November 2023. Condominium MLS® sales of 153 were up 28% and the average price of \$255,997 up 4% over last November.

NOVEMBER RESIDENTIAL DETACHED MLS® SALES



"For the first time in 2024, MLS® sales for the main three property types saw increases of at least 20% over 2023," said Daphne Shepherd, 2024-2025 President of the Winnipeg Regional Real Estate Board. "November represents the seventh month in 2024, and second consecutive month, when there were double digit increases for total All MLS® sales for all property types. Average prices for the main three property types were higher than last year and the 5-year average. On a year-to-date basis, total MLS® sales, listings and dollar volume were all higher than last year and the 5-year average."

Year-to-date All MLS® sales of 13,859 were up 12%, total MLS® listings of 22,054 were up 2% while dollar volume of over \$5.2B was up 20% over 2023. Year-to-date residential detached MLS® sales of 9,520 were up 11% and the average price of \$423,969 was up 6% when compared to last November. Condominium MLS® sales of 2,075 were up 13% and the average price of \$274,270 was up 6% over last November. Year-to-date residential attached MLS® sales of 970 were up 19% and the average price of \$364,776 was up 9% over last year.

AROUND OUR MARKET REGION

November 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% ▲ (\$423,969)	+11% ▲ (9,520)
Winnipeg	+6% ▲ (\$436,454)	+9% ▲ (6,226)
Total Outside Winnipeg	+6% ▲ (\$400,371)	+14% ▲ (3,294)
Lake Country	+8% ▲ (\$293,264)	+13% ▲ (584)
Steinbach – R16	+9% ▲ (\$382,034)	+19% ▲ (472)
Morden/Winkler – R35	+4% ▲ (\$331,141)	+7% ▲ (393)
Gimli – R26	+4% ▲ (\$293,085)	+24% ▲ (234)
Niverville/Ritchot – R07	+7% ▲ (\$502,224)	+33% ▲ (216)
Morris – R17	+6% ▲ (\$261,184)	+11% ▲ (187)

“While there are many important holidays which involve gatherings of friends and family, there is only one time of year when people say they’re ‘home for the holidays’,” said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. “This is a time when the true value of a home comes into focus and forms the backdrop for great times shared and lifelong memories. If you’re looking for a home this holiday season, remember that REALTORS® will help you find a home that will help you write your next chapter so you can create those festive memories we all hold dear. Happy holidays!”

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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 NOVEMBER 2024**

Late 2024 real estate market heats up with third best November MLS® sales on record

Winnipeg, December 10, 2024 – November’s real estate market performance saw increases to All MLS® sales, and dollar volume when compared to last November and the 5-year average. All MLS® active listings were down from November 2023 but higher than the 5-year average. With the exception of the 5-year average for residential detached MLS® sales, all three of the main property types of residential detached, condominium, and residential attached homes saw results which were at or above 2023 and the 5-year average for MLS® sales, dollar volume and average prices.

November 2024 – All MLS®

	November 2024	vs. 2023	vs. 5-Year Average
Active Listings	3,321	-12% ▼ (3,776)	+4% ▲ (3,186)
Sales	1,045	+24% ▲ (841)	+1% ▲ (1,036)
Dollar Volume	\$397,713,061	+40% ▲ (\$284,999,161)	+12% ▲ (\$356,027,882)

November 2024 – All Residential Detached

	November 2024	vs. 2023	vs. 5-Year Average
Active Listings	1,427	-20% ▼ (1,788)	-1% ▼ (1,444)
Sales	678	+20% ▲ (564)	-3% ▼ (697)
Average Price	\$433,968	+16% ▲ (\$375,223)	+12% ▲ (\$386,250)

November 2024 – All Residential Detached – Winnipeg

	November 2024	vs. 2023	vs. 5-Year Average
Active Listings	594	-33% ▼ (880)	-13% ▼ (680)
Sales	436	+15% ▲ (378)	-7% ▼ (466)
Average Price	\$439,941	+17% ▲ (\$376,649)	+12% ▲ (\$391,404)

November 2024 – All Residential Detached – Outside Winnipeg

	November 2024	vs. 2023	vs. 5-Year Average
Active Listings	833	-8% ▼ (908)	+9% ▲ (764)
Sales	242	+30% ▲ (186)	+5% ▲ (231)
Average Price	\$423,208	+14% ▲ (\$372,324)	+13% ▲ (\$375,739)

- For November, Waverley West was the neighbourhood in Winnipeg which saw the most residential detached homes sold with West Kildonan recording the second most MLS® sales. Outside Winnipeg, the Steinbach area had the most residential detached homes sold while the second most was tied between the areas of Morden/Winkler and Gimli.
- There were 14 residential detached homes sold at or above \$1 million in November, with the highest price at just over \$3.5 million. November 2023 had 5 residential detached homes sold at or above \$1 million.
- The \$375,000-\$399,999 price range was the most active with 53 MLS® sales representing 8% of all residential detached MLS® sales in November. The second most active price range was \$350,000-\$374,999 which saw 50 MLS® sales, representing 7% of all residential detached MLS® sales in November.

November 2024 – All Condominium

	November 2024	vs. 2023	vs. 5-Year Average
Active Listings	397	-13% ▼ (456)	-15% ▼ (467)
Sales	153	+28% ▲ (120)	+2% ▲ (150)
Average Price	\$255,997	+4% ▲ (\$245,946)	+3% ▲ (\$247,642)

November 2024 – All Condominium – Winnipeg

	November 2024	vs. 2023	vs. 5-Year Average
Active Listings	314	-11% ▼ (354)	-15% ▼ (368)
Sales	137	+38% ▲ (99)	+5% ▲ (131)
Average Price	\$250,272	0% (\$250,722)	0% (\$249,333)

November 2024 – All Condominium – Outside Winnipeg

	November 2024	vs. 2023	vs. 5-Year Average
Active Listings	83	-19% ▼ (102)	-16% ▼ (99)
Sales	16	-24% ▼ (21)	-15% ▼ (19)
Average Price	\$305,022	+37% ▲ (\$223,431)	+28% ▲ (\$238,800)

- For November, Downtown was the neighbourhood in Winnipeg which saw the most condominium MLS® sales followed by a tie between Osborne Village and West Fort Garry for 2nd most MLS® sales.
- The most active price range for condominiums was the \$200,000-\$224,999 range with 20 MLS® sales which represents 13% of all condominium MLS® sales in November. The \$150,000-\$174,999 was the second most active with 16 sales each in November, representing 10% of all condominium MLS® sales.

November 2024 – All Residential Attached

	November 2024	vs. 2023	vs. 5-Year Average
Active Listings	235	-16% ▼ (281)	+13% ▲ (208)
Sales	86	+39% ▲ (62)	+8% ▲ (80)
Average Price	\$359,889	+9% ▲ (\$329,866)	+11% ▲ (\$322,927)

November 2024 – All Residential Attached – Winnipeg

	November 2024	vs. 2023	vs. 5-Year Average
Active Listings	148	-12% ▼ (168)	N/A*
Sales	69	+57% ▲ (44)	+12% ▲ (62)
Average Price	\$367,091	+10% ▲ (\$334,076)	+13% ▲ (\$324,888)

November 2024 – All Residential Attached – Outside Winnipeg

	November 2024	vs. 2023	vs. 5-Year Average
Active Listings	87	-23% ▼ (113)	N/A*
Sales	17	-6% ▼ (18)	-6% ▼ (18)
Average Price	\$330,658	+3% ▲ (\$319,578)	+4% ▲ (\$317,759)

*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.

