

Strong MLS® sales in the first quarter of 2025 while March sets new average price record

Winnipeg, April 8, 2025 – March saw All MLS®* sales of 1,189 up 6% over March 2024 and 11% below the 5-year average. Active MLS® listings of 3,096 were down 9% from last March and total MLS® dollar volume of over \$479 million up 14% from March 2024. Residential detached MLS® sales of 776 were up 4% while the average price of \$470,399 was up 12% when compared to March 2024. Condominium MLS® sales of 199 were up 6% and the average price of \$277,068 up 1% over last March.

MARCH RESIDENTIAL DETACHED MLS® SALES



“After last month set the highest residential detached average price ever, March 2025 has now surpassed it,” said Michael Froese, 2025-2026 President of the Winnipeg Regional Real Estate Board. “March represents the ninth consecutive month with All MLS® sales increases over the previous year. First quarter 2025 totals for MLS® sales and dollar volume rank as the third best first quarter results on record.”

From a year-to-date perspective, All MLS® sales for the first quarter in 2025 of 2,791 were up 9%, total MLS® listings of 5,030 were statistically even while dollar volume of approximately \$1.1B was up 16% over 2024. Year-to-date residential detached MLS® sales of 1,770 were up 5% and the average price of \$452,248 was up 11% when compared to last March. Condominium MLS® sales of 465 were up 12% and the average price of \$269,695 was down 1% over last March.

AROUND OUR MARKET REGION

March 2025 – 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 | +11% ▲ (\$452,248) | +5% ▲ (1,770) |
| Winnipeg | +9% ▲ (\$455,506) | +1% ▲ (1,136) |
| Total Outside Winnipeg | +15% ▲ (\$446,410) | +15% ▲ (634) |
| Lake Country | +5% ▲ (\$309,772) | 0% (68) |
| Steinbach – R16 | +3% ▲ (\$394,663) | +25% ▲ (110) |
| Morden/Winkler – R35 | 0% (\$323,125) | -22% ▼ (61) |
| Niverville/Ritchot – R07 | +4% ▲ (\$520,059) | +50% ▲ (45) |
| West St. Paul – R15 | +6% ▲ (\$639,405) | +124% ▲ (38) |
| Oakbank – R04 | +8% ▲ (\$537,316) | +60% ▲ (32) |

“With a federal election on the horizon, housing continues to be among the most important topics on the minds of Canadian voters,” said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. “On behalf of REALTORS® across Canada, the Canadian Real Estate Association (CREA) is collaborating with The Canadian Alliance to End Homelessness (CAEH), Habitat for Humanity Canada, and the Canadian Housing & Renewal Association (CHRA), to advocate on measures to protect Canadians and build a resilient housing system through measures like bolstering supply chains, recruiting skilled workers, reforming government taxes, streamlining processes, and accelerating investments into innovative technologies. As always, REALTORS® will continue to bring data, expertise and practical recommendations to the national conversations aimed at solving the housing crisis.”

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.winnipegregionalestatenews.com.

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Statistics provided in this market release are the sole property of the Winnipeg Regional Real Estate Board.

* The All MLS® statistical category is an aggregate of all property types.

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*ATTACHMENT: MARKET ANALYSIS HIGHLIGHTS FOR MARCH 2025

Strong MLS® sales in the first quarter of 2025 while March sets new average price record

Winnipeg, April 8, 2025 – For March 2025, All MLS® sales and dollar volume were up when compared to last March but below the 5-year average. All MLS® active listings were down from March 2024 but up from the 5-year average. Residential detached homes, and condominiums saw increases to MLS® sales, dollar volume and average prices over March 2024. First quarter 2025 All MLS® sales and dollar volume was above first quarter 2024 totals with MLS® sales falling below the 5-year average and dollar volume rising above. First quarter 2025 residential detached homes saw increases to MLS® sales, dollar volume and average prices when compared to first quarter 2024 while only MLS® sales fell below the 5-year average. First quarter 2025 condominiums saw increases over last year to MLS® sales and dollar volume while average prices fell below.

March 2025 – All MLS®

| | March 2025 | vs. 2024 | vs. 5-Year Average |
|-----------------|---------------|------------------------|-----------------------|
| Active Listings | 3,096 | -9% ▼ (3,385) | +8% ▲ (2,869) |
| Sales | 1,189 | +6% ▲ (1,117) | -11% ▼ (1,342) |
| Dollar Volume | \$479,065,661 | +14% ▲ (\$419,621,470) | -2% ▼ (\$490,822,778) |

March 2025 – All Residential Detached

| | March 2025 | vs. 2024 | vs. 5-Year Average |
|-----------------|------------|--------------------|--------------------|
| Active Listings | 1,322 | -13% ▼ (1,524) | +4% ▲ (1,266) |
| Sales | 776 | +4% ▲ (746) | -13% ▼ (893) |
| Average Price | \$470,399 | +12% ▲ (\$418,891) | +12% ▲ (\$420,078) |

March 2025 – All Residential Detached – Winnipeg

| | March 2025 | vs. 2024 | vs. 5-Year Average |
|-----------------|------------|--------------------|--------------------|
| Active Listings | 594 | -12% ▼ (673) | +3% ▲ (577) |
| Sales | 502 | -1% ▼ (506) | -16% ▼ (599) |
| Average Price | \$477,124 | +10% ▲ (\$434,404) | +11% ▲ (\$429,803) |

March 2025 – All Residential Detached – Outside Winnipeg

| | March 2025 | vs. 2024 | vs. 5-Year Average |
|-----------------|------------|--------------------|--------------------|
| Active Listings | 728 | -14% ▼ (851) | +6% ▲ (689) |
| Sales | 274 | +14% ▲ (240) | -7% ▼ (295) |
| Average Price | \$458,080 | +19% ▲ (\$386,183) | +15% ▲ (\$399,936) |

- For March and for the first quarter of 2025, Waverley West was the neighbourhood in Winnipeg which saw the most residential detached homes sold with the second most coming in East Transcona. Outside Winnipeg, the Steinbach area had the most residential detached homes sold while the second most was in the Morden/Winkler area.
- The most active price range was \$600,000-\$699,999 which saw 80 MLS® sales, representing 10% of all residential detached MLS® sales in March. The \$550,000-\$599,999 price range was the second most active with 69 MLS® sales representing 9% of all residential detached MLS® sales in March.
- There were 13 residential detached homes sold at or above \$1 million in March, with the highest priced at \$2 million. March 2024 had 4 residential detached homes sold at or above \$1 million with highest price at just over \$1.2 million.
- The first quarter of 2025 has recorded 37 residential detached homes sold at or above \$1 million, this contrasts with the 18 residential detached homes sold through the first quarter of 2024.

March 2025 – All Condominium

| | March 2025 | vs. 2024 | vs. 5-Year Average |
|-----------------|------------|-------------------|--------------------|
| Active Listings | 355 | -13% ▼ (409) | -15% ▼ (419) |
| Sales | 199 | +6% ▲ (187) | -5% ▼ (209) |
| Average Price | \$277,068 | +1% ▲ (\$273,676) | +6% ▲ (\$260,784) |

March 2025 – All Condominium – Winnipeg

| | March 2025 | vs. 2024 | vs. 5-Year Average |
|-----------------|------------|-------------------|--------------------|
| Active Listings | 283 | -6% ▼ (301) | -12% ▼ (321) |
| Sales | 171 | +7% ▲ (160) | -3% ▼ (176) |
| Average Price | \$267,675 | -4% ▼ (\$278,543) | +4% ▲ (\$256,522) |

March 2025 – All Condominium – Outside Winnipeg

| | March 2025 | vs. 2024 | vs. 5-Year Average |
|-----------------|------------|--------------------|--------------------|
| Active Listings | 72 | -33% ▼ (108) | -26% ▼ (97) |
| Sales | 28 | +4% ▲ (27) | -17% ▼ (34) |
| Average Price | \$334,437 | +37% ▲ (\$244,834) | +18% ▲ (\$282,893) |

- For March, Osborne Village was the neighbourhood in Winnipeg which saw the most condominium MLS® sales followed by a tie for the second most in Downtown, Waverley West and Richmond West. Outside Winnipeg, the Morden/Winkler area had the most MLS® sales in March followed by a tie for second most between the Niverville and Selkirk areas.
- For the first quarter of 2025, Osborne Village was the neighbourhood in Winnipeg which saw the most condominium MLS® sales followed by Downtown. Outside Winnipeg, the Morden/Winkler area had the most MLS® sales in the first quarter of 2025, followed by the Niverville area.
- The most active price range for condominiums was the \$150,000-\$174,999 range with 27 MLS® sales which represents 14% of all condominium MLS® sales in March. The \$225,000-\$249,999 range was the second most active with 22 MLS® sales in March, representing 11% of all condominium MLS® sales.

March 2025 – All Residential Attached

| | March 2025 | vs. 2024 | vs. 5-Year Average |
|-----------------|------------|-------------------|--------------------|
| Active Listings | 231 | -6% ▼ (245) | +21% ▲ (190) |
| Sales | 90 | +10% ▲ (82) | -13% ▼ (104) |
| Average Price | \$375,785 | +1% ▲ (\$372,666) | +8% ▲ (\$347,428) |

March 2025 – All Residential Attached – Winnipeg

| | March 2025 | vs. 2024 | vs. 5-Year Average |
|-----------------|------------|-------------------|--------------------|
| Active Listings | 155 | +6% ▲ (146) | N/A* |
| Sales | 67 | +5% ▲ (64) | -10% ▼ (75) |
| Average Price | \$388,777 | +4% ▲ (\$373,828) | +8% ▲ (\$358,491) |

March 2025 – All Residential Attached – Outside Winnipeg

| | March 2025 | vs. 2024 | vs. 5-Year Average |
|-----------------|------------|-------------------|--------------------|
| Active Listings | 76 | -23% ▼ (99) | N/A* |
| Sales | 23 | +28% ▲ (18) | -21% ▼ (29) |
| Average Price | \$337,940 | -8% ▼ (\$368,534) | +5% ▲ (\$322,204) |

*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.

