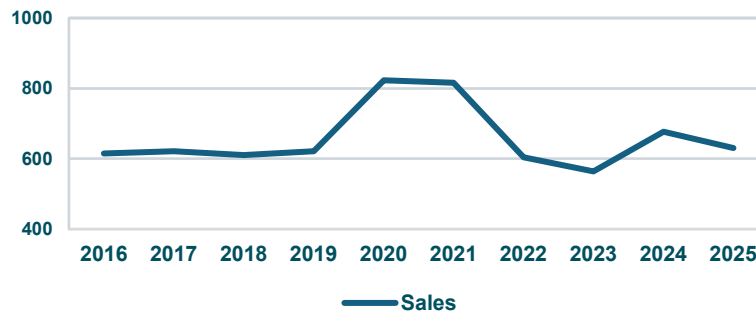


Year-to-date real estate performance continues to shine while November market results show slight decline

Winnipeg, December 4, 2025 – Year-to-date All MLS® sales of 14,431 through to the end of November 2025 were up 4%, total MLS® listings of 21,996 statistically even while total dollar volume of over \$5.7B was up 10% from 2024. Year-to-date residential detached MLS® sales of 9,842 were up 3% and the average price of \$451,137 was up 6% when compared to last November. Condominium MLS® sales of 2,070 were statistically even and the average price of \$283,498 was up 3% above last year.

NOVEMBER RESIDENTIAL DETACHED MLS® SALES



“Year-to-date All MLS® sales are the third highest on record and dollar volume is the second highest while residential detached and condominium prices set a new November record,” said Michael Froese, 2025-2026 President of the Winnipeg Regional Real Estate Board. “Condominium average prices rose versus last year and set a new November record while this is the first month in 2025 when residential detached average prices declined versus 2024 and did not set a monthly average price record. November’s real estate market saw declines in All MLS® sales and dollar volume while MLS® sales, dollar volume and average prices declined for residential detached homes.”

November 2025 saw All MLS® sales of 935 decrease 10% from November 2024 and were down 5%, active MLS® listings of 3,165 decreased 5% and total MLS® dollar volume of over \$349 million was down 12% from November 2024. Residential detached MLS® sales of 630 decreased 7% while the average price of \$420,121 was down 3% when compared to November 2024. Condominium MLS® sales of 129 were down 15% and the average price of \$272,718 was up 6% from November 2024.

AROUND OUR MARKET REGION

November 2025 – Winnipeg Regional Real Estate Board’s 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% ▲ (\$451,137)	+3% ▲ (9,842)
Winnipeg	+6% ▲ (\$461,692)	+3% ▲ (6,392)
Total Outside Winnipeg	+8% ▲ (\$431,582)	+5% ▲ (3,450)
Lake Country	+3% ▲ (\$301,601)	+2% ▲ (593)
Steinbach – R16	+7% ▲ (\$408,557)	0% (474)
Morden/Winkler – R35	+12% ▲ (\$371,000)	-12% ▼ (346)
Gimli – R26	+4% ▲ (\$304,496)	-10% ▼ (211)
Morris - R17	-1% ▼ (\$258,165)	+9% ▲ (203)
Niverville/Ritchot – R07	+4% ▲ (\$523,323)	-7% ▼ (201)

“As we enter the holiday season in the final month of 2025, it is the time of year when homes start to take center stage for holiday parties and family gatherings while serving as the backdrop for lifelong memories,” said Crystal Hollas, CEO of the Winnipeg Regional Real Estate Board. “REALTORS® know that a home is so much more than just a physical space and it’s why they are so passionate about helping Manitobans write their next chapter. If you’re looking to buy a house this holiday season, a REALTOR® will focus on your priorities to ensure the physical space you purchase will be one you can truly call home.”

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 2,500 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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Statistics provided in this market release are the sole property of the Winnipeg Regional Real Estate Board.

¹ The All MLS® statistical category is an aggregate of all property types.

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***ATTACHMENT: MARKET ANALYSIS HIGHLIGHTS FOR NOVEMBER 2025**

Year-to-date real estate performance continues to shine while November market results show slight decline

Winnipeg, December 4, 2025 – All MLS® sales, dollar volume and active listings were down when compared to November 2024 and the 5-year average. Residential detached MLS® sales, active listings, dollar volume and average prices were below last year while only average prices rose above the 5-year average. Condominium active listings and average prices rose above 2024 while MLS® sales and dollar volume fell below. From a year-to-date perspective, All MLS® sales and dollar volume rose above 2024 while active listings remained statistically even. Residential detached MLS® sales, dollar volume and average prices rose above 2024 while listings fell below. Condominium MLS® sales were statistically even while the number of listings, dollar volume and average prices rose above 2024.

November 2025 – All MLS®

	November 2025	vs. 2024	vs. 5-Year Average
Active Listings	3,165	-5% ▼ (3,321)	-1% ▼ (3,192)
Sales	935	-10% ▼ (1,039)	-5% ▼ (984)
Dollar Volume	\$349,355,202	-12% ▼ (\$396,113,511)	0% (\$350,820,399)

November 2025 – All Residential Detached

	November 2025	vs. 2024	vs. 5-Year Average
Active Listings	1,357	-5% ▼ (1,427)	-7% ▼ (1,452)
Sales	630	-7% ▼ (677)	-4% ▼ (658)
Average Price	\$420,121	-3% ▼ (\$434,055)	+5% ▲ (\$398,624)

November 2025 – All Residential Detached – Winnipeg

	November 2025	vs. 2024	vs. 5-Year Average
Active Listings	683	+15% ▲ (594)	-2% ▼ (694)
Sales	439	+1% ▲ (436)	0% (440)
Average Price	\$429,201	-2% ▼ (\$439,941)	+6% ▲ (\$403,944)

November 2025 – All Residential Detached – Outside Winnipeg

	November 2025	vs. 2024	vs. 5-Year Average
Active Listings	674	-19% ▼ (833)	-11% ▼ (758)
Sales	191	-21% ▼ (241)	-13% ▼ (218)
Average Price	\$399,250	-6% ▼ (\$423,408)	+3% ▲ (\$387,669)

- For November, East Kildonan was the neighbourhood in Winnipeg which saw the most residential detached homes sold with St. Vital, River Park South, and River Grove tied for second. Outside Winnipeg, the Steinbach area had the most residential detached homes sold followed by the Morden/Winkler area.
- For November, the most active price range was the \$300,000-\$399,999 range which saw 155 MLS® sales, representing 25% of all residential detached MLS® sales. The \$400,000-\$499,999 price range was the second most active with 137 MLS® sales representing 22% of all residential detached MLS® sales in November.
- There were 12 residential detached homes sold at or above \$1 million in November, with the highest priced at over \$2 million. November 2024 had 14 residential detached homes sold at or above \$1 million with the highest at over \$3.5 million.

November 2025 – All Condominium

	November 2025	vs. 2024	vs. 5-Year Average
Active Listings	403	+2% ▲ (397)	-6% ▼ (427)
Sales	129	-15% ▼ (152)	-11% ▼ (146)
Average Price	\$272,718	+6% ▲ (\$256,103)	+6% ▲ (\$256,835)

November 2025 – All Condominium – Winnipeg

	November 2025	vs. 2024	vs. 5-Year Average
Active Listings	333	+6% ▲ (314)	0% (334)
Sales	113	-17% ▼ (136)	-12% ▼ (128)
Average Price	\$272,956	+9% ▲ (\$250,347)	+6% ▲ (\$257,583)

November 2025 – All Condominium – Outside Winnipeg

	November 2025	vs. 2024	vs. 5-Year Average
Active Listings	70	-16% ▼ (83)	-25% ▼ (93)
Sales	16	0% (16)	-9% ▼ (18)
Average Price	\$271,044	-11% ▼ (\$305,022)	+7% ▲ (\$253,325)

- For November, Osborne Village was the neighbourhood in Winnipeg with the most condominium MLS® sales and Linden Woods had the second most. Outside Winnipeg, the Oak Bluff/La Salle area had the most MLS® sales in November followed by the Morden/Winkler area.
- The most active price range for condominiums was the \$200,000-\$299,999 range with 49 MLS® sales which represents 38% of all condominium MLS® sales in November. The \$100,000-\$199,999 range was the second most active with 34 MLS® sales in November, representing 26% of all condominium MLS® sales.

November 2025 – All Residential Attached

	November 2025	vs. 2024	vs. 5-Year Average
Active Listings	266	+13% ▲ (235)	+15% ▲ (232)
Sales	77	-9% ▼ (85)	-2% ▼ (78)
Average Price	\$356,847	0% (\$357,806)	+5% ▲ (\$338,534)

November 2025 – All Residential Attached – Winnipeg

	November 2025	vs. 2024	vs. 5-Year Average
Active Listings	207	+40% ▲ (148)	N/A*
Sales	52	-24% ▼ (68)	-11% ▼ (58)
Average Price	\$358,458	-2% ▼ (\$364,593)	+6% ▲ (\$339,388)

November 2025 – All Residential Attached – Outside Winnipeg

	November 2025	vs. 2024	vs. 5-Year Average
Active Listings	59	-32% ▼ (87)	N/A*
Sales	25	+47% ▲ (17)	+25% ▲ (20)
Average Price	\$353,496	+7% ▲ (\$330,658)	+4% ▲ (\$338,498)

*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.

