



NEWS RELEASE

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For Immediate Release

JULY MLS® ACTIVITY VERY STEADY

Sales Approach 1,200; Dollar Volume Nearly \$180 million

WINNIPEG - July MLS® sales and dollar volume activity moderated from the two previous back-to-back all time record-breaking MLS® months this year. Although, for the hot and dry days of summer, July's MLS® results were strong enough to set the best ever sales and dollar volume level for this vacation month. Given the extent of this activity, it is obvious REALTORS® were hard pressed to find time for holidays as the MLS® market did not let up that much. Early July 2006 also marks the first time the Winnipeg Real Estate Board has gone over \$1 billion in such a short period of time (i.e. almost a month quicker than last year).

July MLS® unit sales of 1,186 and a dollar volume of \$179 million turned out to be the highest sales and dollar volume activity for this month in the Board's 103-year history. July sales increased 8% (1,186/1,102) while dollar volume rose 21% (\$179.4 million/\$147.8 million) over the same month last year. Year-to-date sales are up 3% (7,593/7,356) and dollar volume has risen 17% (\$1.16 billion/\$ 984.5 million). MLS® listings entered on the Board's MLS® system are ahead by over 10 % this year when compared with the same period in 2005.

"It stands to reason July would be a little less hectic than May and June since they were such exceptional months in every possible way," said Walter Boni, President of the Winnipeg Real Estate Board. Our 1100 REALTOR® members still connected nearly 1,200 sellers with buyers in July and nearly one-half of all the sellers achieved a sale price at or above the listing price."

"Looking ahead to next month will be interesting as we had an unusually strong month in August 2005 with nearly 1,300 sales and \$170 million in dollar volume," said Boni. "While remaining positive about this year's market activity for MLS®, I know we will be challenged to outperform last year's August sales result. It will not be to the same extent for dollar volume since prices this year are well up from only a year ago."

Two areas that typify how MLS® area average prices have gone up in 2006 (a combination of price increases and more luxury homes selling at premium prices) are the ones covering Tuxedo and East St. Paul. Their year-to-date average sale prices are \$454,508 and \$420,626 respectively.

Residential-detached sales in July were predominantly grouped in the three price ranges between \$100,000 and \$200,000. Together they comprised 54% of total sales. Outside of these price ranges, the most active price range with 12% of all residential-detached sales was from \$70,000 to \$99,999. The average days on market for July 2006 sales was 26 days, 5 days slower than last month and 2 days off July 2005.

Typical closing paragraph on who the board represents ...

The Winnipeg Real Estate Board is a professional industry association representing 1,300 real estate brokers, salespeople, appraisers, and financial members active in the local real estate market. It exists to serve its members and to promote the benefits of organized real estate.

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