



PRESS RELEASE

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For Immediate Release

MLS® OFF TO GOOD START IN 2007

Sales Ahead 2%; Dollar Volume Up 9%

WINNIPEG – The Winnipeg real estate market in January outperformed the same month last year in both sales and dollar volume. Active listings are in a better position too with a 9 per cent increase over January 2006.

January MLS® unit sales of 555 and a dollar volume of \$83 million resulted in one of the best January's on record. January sales were up 2% (555 / 544) while dollar volume set a new month of January record level with an increase of 9% (\$83.4 million / \$76.8 million).

“Despite a more frigid January this year MLS® activity did not stall and actually came out ahead of January 2006,” said Wes Schollenberg, President of WinnipegREALTORS®. “An indication of the continuing strength of the MLS® market in 2007 is the fact 35 per cent of the residential-detached properties that sold in January went for above list price.”

A 2007 forecast session held last week by WinnipegREALTORS®, predicted numbers very close to January 2007's monthly result. The expectation is for sales to be similar to 2006 and dollar volume to spike up again but likely remain in the high single digits instead of double digits as has occurred the previous four years.

“If this forecast holds we could well see our first year of \$2 billion worth of MLS® sales activity,” said Schollenberg.

Residential-detached sales in January were most active in the \$160,000 to \$199,999 price range with 21% of all sales. Next busiest was the \$130,000 to \$159,999 with 17% of total sales activity. The highest priced sale was a home that sold for \$940,000 while the lowest sold for \$24,000. The average days on market for January 2007 was 35 days, one day quicker than last month and one day off the pace set in January 2006.

Established in 1903, WinnipegREALTORS® is a professional industry association representing over 1,300 real estate brokers, salespeople, appraisers, and financial members active in the Greater Winnipeg Area real estate market. Its REALTOR® members adhere to a strict code of ethics and share a state-of-the-art Multiple Listing Service® (MLS®) designed exclusively for REALTORS®. WinnipegREALTORS® serves its members by promoting the benefits of organized real estate profession. For more information about WinnipegREALTORS® go to www.winnipegrealtors.ca.

For further information, contact Peter Squire at 786-8854.

Residential Detached Sales January 1st, 2007 to January 31st, 2007

