



NEWS RELEASE

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For Immediate Release

DECEMBER DOLLAR VOLUME SHATTERS PERVIOUS RECORD

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Nearly \$100 Million Worth of December Sales

WINNIPEG – The Winnipeg real estate market finished off 2006 in spectacular fashion with dollar volume shattering the previous best December in 2005. You only have to go back four years when December dollar volume was less than half what it is in 2006. December MLS® sales were impressive as well with close to 600 unit sales – third only to 1996 and 1997 when they were 686 and 608 sales respectively.

December MLS® unit sales of 593 and a dollar volume approaching \$100 million make December 2006 one of the best Decembers on record. December sales were up 6% (593 / 559) while dollar volume shot up 20% (\$94.7 million / \$79.0 million).

“Another record breaking dollar volume month to finish off a year where demand for MLS® listings overwhelmed supply,” said Walter Boni, outgoing President of The Winnipeg Real Estate Board. He added, “In December we sold over 40% of our current inventory and the equivalent of 126% of the number of new listings entered onto the MLS® market in December.”

Residential-detached sales in December were most active in the \$130,000 - \$159,999 price range with 20% of total sales. The high end market on houses priced over \$300,000 was noteworthy too with 8% of all sales. The highest sale price was \$640,000. The average days on market in December 2006 was 36 days, six days off last month and five days off the pace set in December 2005.

ANOTHER RECORD MLS® YEAR

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MLS® Sales Over 12,300; Dollar Volume Reaches \$1.87 Billion

MLS® sales activity of 12,304 different property types and a dollar volume of \$1.87 billion makes 2006 the new all time high for sales and dollar volume. 2006 supplanted 2005 as the new benchmark with an increase in MLS® sales of 2% (12,304 / 12,087) and a 15% jump in MLS® dollar volume (\$1.87 billion / \$1.62 billion). MLS® listings were up nearly 7% from 2005 while the sales to listings ratio for 2006 was very respectable as three out of every four listings on MLS® sold.

“The Winnipeg MLS® market continued on its record-setting path in 2006 with consistent dollar volume gains throughout the year and sales records happening as well with May and June falling just shy of 1,500 sales for each month,” said Boni. “Our over 1200 REALTOR® members really rose to the occasion in serving the needs of thousands of both buyers and sellers in some very hectic and involved situations.”

Residential-detached sales reached their highest level ever at 9,337. It included the first sale over \$2 million – a Wellington Crescent carriage home. There were also six more house sales worth over \$1 million with one being the third highest on record worth \$1.7 million. Of these seven sales, four of them occurred in East St. Paul – an MLS® area that had an average house price in 2006 of \$411,659. It is second only to Tuxedo at \$424,348. In 2005 there were four million dollar plus sales and in 2004 there was only one.

As for the upper end market of homes selling for over \$300,000, there were 529 sales, a 60 percent increase over 2005. This statistic alone explains some of the increases in the 2006 dollar volume.

The majority of home sales in 2006 occurred in the three price ranges between \$100,000 and \$200,000 with 53 percent of total sales, the same percentage as 2005. The difference in 2006 comes from the gains made in the four price ranges over \$200,000 at the expense of the price ranges under \$100,000. The latter experienced a decrease of 6 percent to 23 percent – the lowest market share it has ever represented. We are now for the first time seeing more sales occur over \$200,000 than under \$100,000.

On a final point with respect to residential-detached sales, the year-end total dollar volume went over \$1.5 billion, a 13 percent increase over 2005.

Condominium sales finished over 1,000 sales for the second year in a row at 1,136, an increase of 11 percent over the previous year. Dollar volume was up significantly higher at 36 percent. Condominiums still only represent 9 percent of the total MLS® market – a far less footprint than many other major markets across the country have. Two condominiums sold on Wellington Crescent for over \$800,000, the highest on record.

The average days on market for residential-detached and condominium property type sales was 25 and 24 days respectively.

2006 ended up with 50 percent of all residential-detached listings selling at or above list price. Thirty-eight percent sold for above list price.

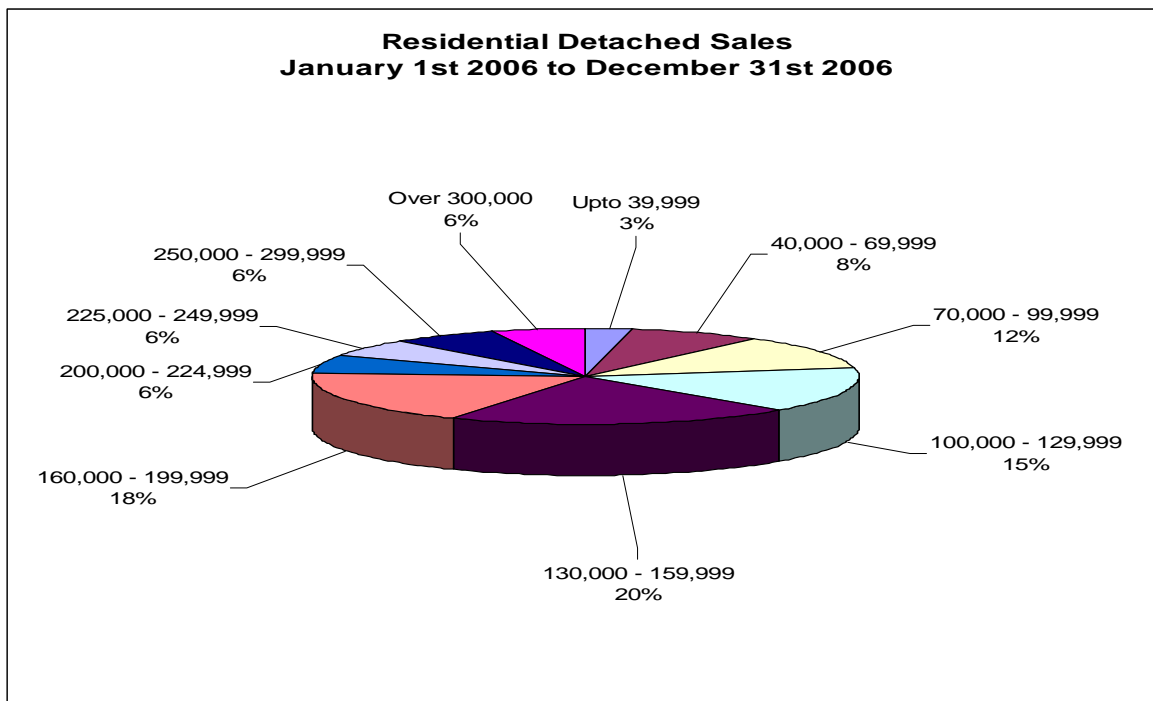
“It is no small feat what was accomplished this year and it is certainly a good news story for Winnipeg,” said Boni. There are tremendous economic spin-offs from all of these MLS® sales transactions.”

“I remain optimistic in 2007 that real estate sales will continue on a positive track and despite the noticeable price increases we have experienced in the past four years we are relatively speaking one of the most affordable housing markets in the country.”

MLS® is a co-operative marketing system used exclusively by more than 88,000 REALTORS® across the country to ensure maximum exposure of properties listed for sale.

The Winnipeg Real Estate Board is a professional association representing over 1,300 real estate brokers, salespersons, appraisers and financial members active in the local real estate market. It exists to serve its members by providing them with the best tools and services possible (e.g. state-of-the-art MLS® system and the Winnipeg Real Estate News) and to promote the benefits of organized real estate.

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



**Average 2006 MLS® Residential-Detached
Sale Price by City of Winnipeg Quadrant**

Quadrant	Average Price
Southwest Winnipeg	\$212,920
Southeast Winnipeg	\$191,005
Northwest / Central	\$121,500
Northeast Winnipeg	\$134,683
West Winnipeg	\$119,876

*Note the Overall City of Winnipeg 2006 MLS® residential-detached average price is just under \$160,000. In 2005 the MLS® residential-detached average price was just over \$140,000.