



PRESS RELEASE

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For Immediate Release**

JANUARY MLS® SALES AMONG BEST FOR THIS MONTH

MLS® Sales Even With 2011, Dollar Volume Up 7%

WINNIPEG – With the exception of 1997 when January sales were at 660, January 2012 sales activity ranks among the best results for all other Januarys as none have even threatened the 600 sales level. Dollar volume is another story altogether as despite sales being in a virtual deadlock with last January, there was still nearly an additional \$8 million worth of sales activity. As a result, we see a replay of previous years where even if sales are not up to the previous year level, the dollar volume sets a new monthly record.

Interestingly enough, some of the real star performers of last year relate to property type, dropped off in the first month this year in comparison to activity the same month a year ago. Sales of single-attached were off 25% while condominiums dropped 16%. And vacant lots and mobile homes both decreased 8%. The saving grace was the 4% increase in single family homes which accounts for the lion's share of all MLS® sales. For example in 2011 this dominant property type comprised 74% of all MLS® sales.

Rural sales in particular stood out in January as represented 29% of all single family home sales.

January MLS® sales were down just 2 properties (564/566) while dollar volume was up 7% (\$133.3 million/\$124.5 million) in comparison to the same month last year. New listings entered on the MLS® in January of 1,045 were off 8% from January 2011.

“We do not read a lot into one of our slowest months of the year,” said Shirley Przybyl, president of WinnipegREALTORS®. “It is fair to say however that it does track well in line with our 2012 MLS® forecast where we predict MLS® sales holding the line with last year's 13,000 plus performance and that dollar volume will still move up higher due to tight market conditions remaining firmly entrenched in 2012.” She added, “The extremely low interest rate environment will continue to be a real incentive for first-time buyers to get into the housing market.”

The most active residential-detached price ranges were almost evenly divided amongst three between \$150,000 to \$299,999. Together these sales represented 51% of total sales. Close behind the three price ranges was \$100,000 to \$149,999 with 15% of total sales. Condominium sales were a different story with only one price range from \$150,000 to \$199,999 making up 43% of all sales.

The average days on market to sell a home in January was 42 days, 2 weeks slower than last month and the same pace as January 2011. The average days on market for condominium sales was 35 days, 2 weeks slower than last month and 3 days quicker than January 2011.

Established in 1903, WinnipegREALTORS® is a professional association representing over 1,600 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®.

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