



**PRESS RELEASE**

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For Immediate Release**

**FEBRUARY MLS® ACTIVITY CONFIRMS REAL ESTATE IS ‘LOCAL’**

**Year-to-Date MLS® Statistics Up Slightly**

**WINNIPEG** – There will be an excess of white noise from all media outlets across the country about real estate market activity in the first two months of the year. We will be bombarded by new highs and lows from Toronto and Calgary and Vancouver ... but the real story should address what’s happening in Winnipeg. If we want to know the weather, we don’t listen to the Toronto radio and TV feeds – we listen to our local experts. The same should be true about our real estate market.

February MLS® listing inventory, the number of properties available for sale in Winnipeg, rose 24%. So buyers had more properties to choose from than last February, which should indicate more balance in the marketplace.

Listings entered into the MLS® system were also up 18% over last February, with the addition of 1,535 properties.

The number of sales processed in the month was just 8 shy of last February, with 672 sales recorded (680 in 2014). And dollar volume was down 2% at \$172 million vs. \$176 million last February.

All in all, a balanced market that is keeping pace with last year and last year was a very decent real estate market in Winnipeg.

The February numbers helped maintain January’s quick start. Year-to-date numbers are still providing more choice for buyers while sales and dollar volume almost mirror last year’s numbers. New listings added in the first two months are up 21% at 3,090 (2,549 in 2014), sales are up 1% over 2014 (1,260 vs. 1,245) and dollar volume is up .6% at \$324 million vs. \$322 million.

President David MacKenzie referred to the activity in the first two months and looked back at the Association’s Forecast Breakfast in January.

“We all realize that two months doesn’t make a market ... or accurately indicate a direction. But at our Forecast Breakfast early in the year our experts told us that 2015 looked as if home sales would increase slightly over 2014 (up zero to 2%), home prices should increase the same 0-2%. Condo prices should increase a little more at 2-4% while dollar volume should increase slightly – around 1-3%.

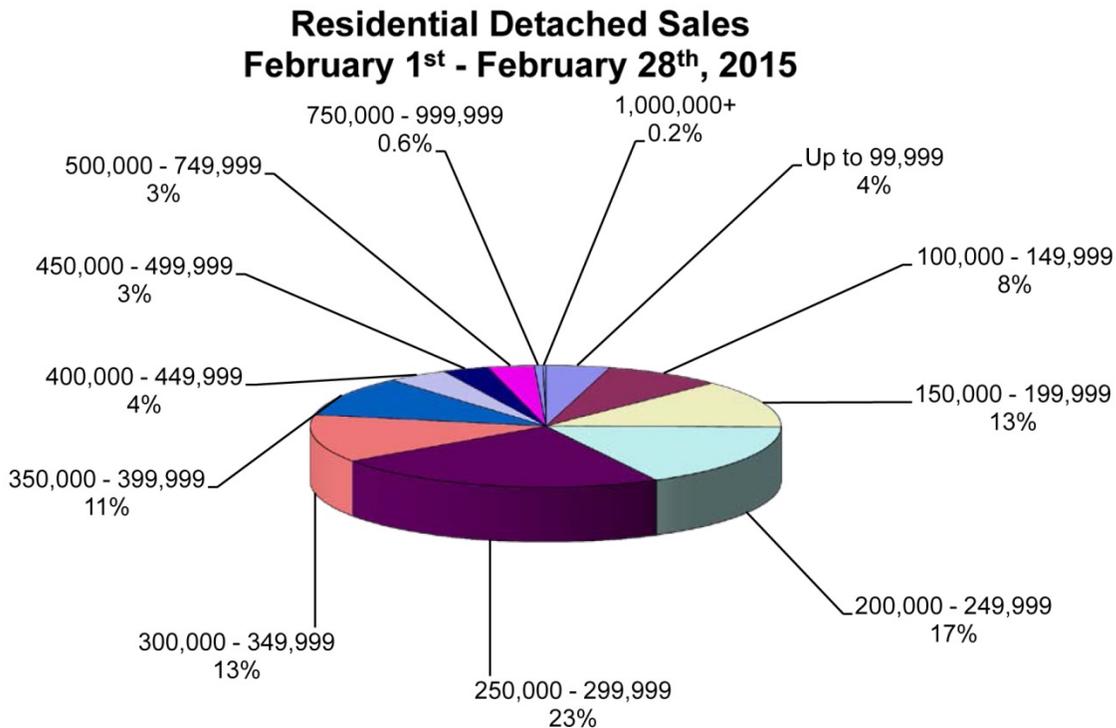
“We will of course monitor the activity every month, but it looks like January and February have given us a solid platform on which to continue to build our crystal-ball projections.”

The most active residential-detached range in February was \$250,000 to \$299,999 at 22% of the market while the usual frontrunner price range of \$200,000 to \$249,999 fell back to second busiest at 17%. The average days on market for residential-detached sales was 34 days, one day quicker than February 2014.

For condominium sales activity in February, the \$150,000 to \$199,999 price range was the most dominant again at 33% of total sales with the \$250,000 to \$299,999 range capturing 23% of sales. The average days on market for condominiums in February was 48 days, 4 days slower than February 2014.

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# ALL MARKETS ARE LOCAL

## *Condominiums*

