



PRESS RELEASE

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For Immediate Release**

MLS® SALES HOLD THE LINE

MLS® Sales Drop Less than 2%

WINNIPEG - In what has been anything but a normal year for getting everyone into normal spring market expectations and buying activity to match them, April sales actually held their own. They fell just shy of last year's total number and are exactly at the 10-year average performance level for this month.

Owing to affordability issues that have been well identified with first time buyers, which in turn has a broader impact on other aspects of the housing market, single family homes continue to underachieve compared to more affordable property types such as condominiums and single- attached properties. Given single family homes or residential-detached units make up the majority of sales in the Winnipeg MLS® market region, converting less than 50 per cent of your inventory is going to make it difficult to see a stronger overall April MLS® sales result.

Year-to-date results mirror April in that sales are in lockstep with last year's. However, year-to-date sales are down 4% from the 10-year average of 3,548 sales. 2007 which remains the best year ever for total MLS® sales also holds the highest sales number for the first four months at 3,740.

April MLS® unit sales were down less than 2% (1,227/1,245) while dollar volume was up 2% (\$333.1 million/\$325.9 million) in comparison to the same month last year. Year-to-date MLS® sales essentially were even (3,391/3,401) while dollar volume rose 3% (\$904.0 million/\$876.3 million) in comparison to the same period last year. The MLS® inventory remains healthy with 11% more to choose from at this time than last year.

“May will now be a true test of how our MLS® market behaves this year as this is the month where sales usually reach the highest monthly total of the year and push dollar volume up another notch,” said David Powell, president of WinnipegREALTORS®. “We are in great shape with supply so demand will be the determining factor.”

Talking about supply, those would be spring buyers should be contacting their REALTOR® to find out just what is available on the current market. Some consumers who have been unsuccessful in the past securing a home they desire may be pleasantly surprised this year given there are 3,860 active MLS® listings available at the end of April.

The most active residential-detached price range was the \$250,000 to \$299,999 one with 20% of total sales. The immediate price ranges above and below this range were next at 17% each. There were only 5 sales from \$750,000 to \$1 million with no sales at or above \$1million. The lowest sale price was \$42,500. Condominium sales were most active in the \$150,000 to

\$199,999 price range at 29% of total sales. A strong second place result was the \$200,000 to \$249,999 price range at 22%.

The average days on market for residential-detached property sales in April was 26 days, 2 days quicker than last month and one day off pace set in April 2013. Average days on market for condominium sales was 38 days, 6 days slower than last month and 9 behind the turnover rate in April 2013.

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