



PRESS RELEASE

**June 4, 2015
For Immediate Release**

SURGE IN NEW LISTINGS LEVEL OFF IN MAY

Year-to- Date Sales Match 2014

WINNIPEG - While still a large influx of new listings came onto the market in May, it was the first decrease over the same month the previous year in over two years. Just this year alone monthly increases have been significant (e.g. 33% spike in March over March 2014).

One month does not make a trend. However, due to less inventory going into June and higher sales activity occurring in the spring market, the Multiple Listing Service® inventory has a supply of four months. Altus Group, a leading national housing consulting firm which tracks local markets every month, states five months inventory of resale product is considered to be a “normal” market.

“Overall our local market is balanced and offers plenty of choice for discerning buyers to find their preferred property,” said WinnipegREALTORS® president David MacKenzie. “Sellers on the other hand need to be realistic in their pricing as there is lots of competition from other similar properties.”

After five months of MLS® activity one in five single family home sales are achieving above list price results. Condominiums are more like one in ten with another 15% selling at list price.

Year-to-date MLS® sales of 4,993 are slightly ahead of last year while 1,455 sales recorded in May were 7% off the pace set in May 2014. MLS® inventory remains healthy at 5,751 listings while new listings coming on the market of 2,726 were down 1% over last May.

Residential-detached property sales this year are up 7% despite suffering a 5 % setback in May. Condominium sales are off 20% from 2014 but experienced 10% or half the annual percentage decrease in May. In terms of total MLS® market share, residential-detached sales represent 76% while condos are 12%.

May dollar volume of \$410.0 million is one of only five months in WinnipegREALTORS® 112-year history to eclipse \$400 million. It decreased 6.5% from May 2014. Year-to- date dollar volume of \$1.37 billion is up 2% over last year and is the highest on record for the first five months.

President David Mackenzie said we should be pleased with another solid year so far. “The numbers speak for themselves and it is not trite to say ideal conditions exist within our local

market to take advantage of such favourably low mortgage rates. Your REALTOR® can help you find what property best suits your needs.”

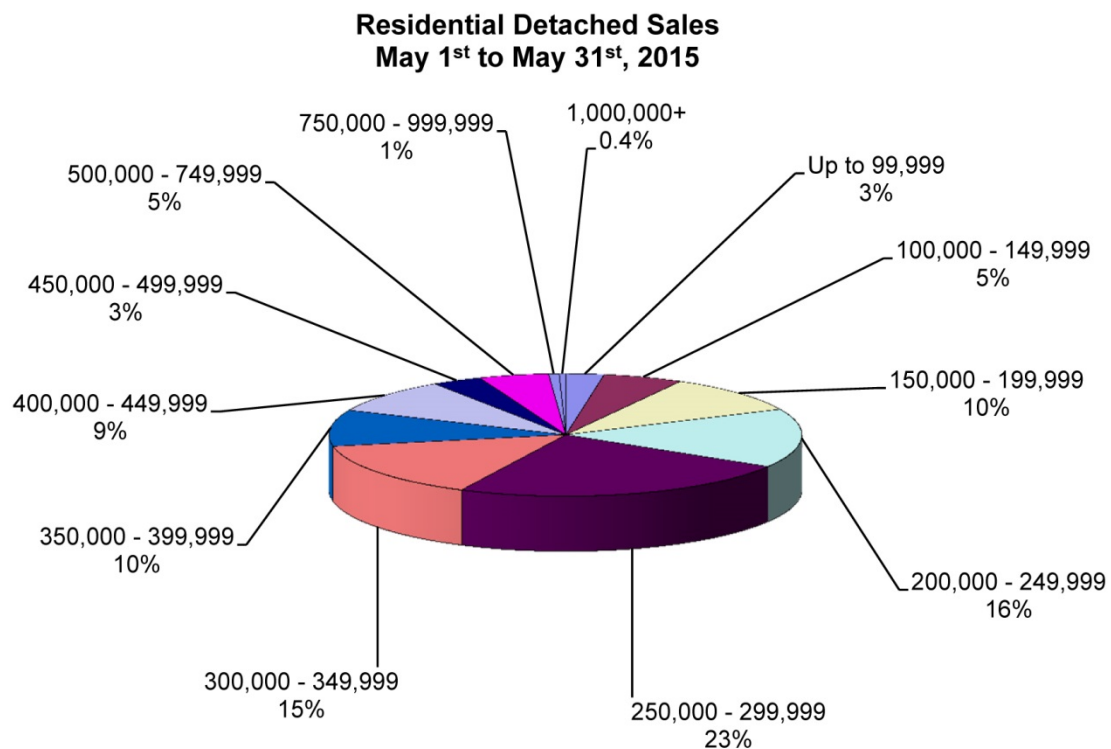
The most active price range in May for residential-detached sales was \$250,000 to \$299,999 (23% of sales), followed by the \$200,000 to \$249,999 (16%) and the \$300,000 to \$350,000 (15%).

Average days on market was 25, the same as May 2014. The highest priced residential-detached sale was \$1,405,000 and the least expensive sale was \$35,000.

The most active price range for condos was \$150,000 to \$199,999 (31% of sales) followed by the \$200,000 to \$249,999 and the \$250,000 to \$299,999 price ranges (both at 18%). Days on market for condos was 41, compared to 30 last year. The highest priced condo went for \$950,000 and the lowest priced sale was \$60,000.

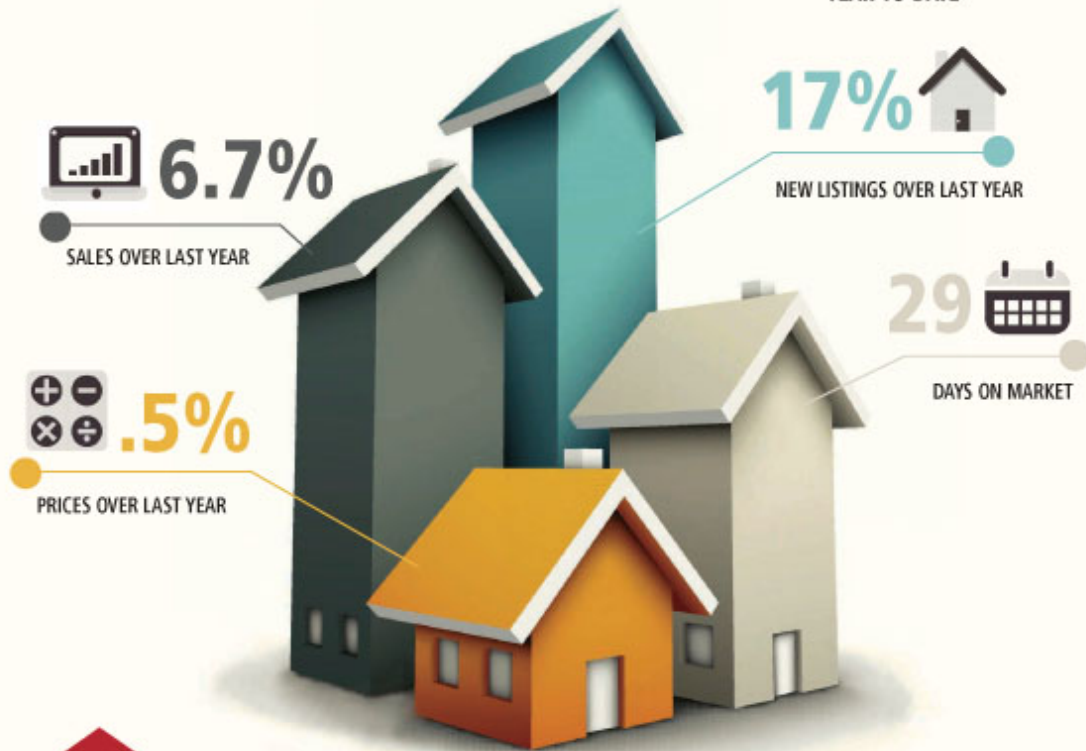
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HOME SALES REPORT **MAY* 2015**

YEAR-TO-DATE



*Statistics are from the WinnipegREALTORS® MLS® System and represent residential-detached sales and transaction data collected from January 1 to May 31.