

PRESS RELEASE

**June 10, 2014
For Immediate Release**

HIGHEST MONTHLY MLS® DOLLAR VOLUME IN 111 YEARS

\$438 Million Transacted in May 2014

WINNIPEG - An all-time record setting month for MLS® dollar volume and the third highest month for MLS® sales brings year-to-date sales even with last year and dollar volume ahead by 4%.

May is really a make or break one for the year and if this is a marathon we are right up with the lead runners when it comes to staying with 2013. Where we are ahead of 2013, however, is in listings. The over 4,500 active listings by month end are up 22% from last year. New listings entered on the MLS® in May rose 10% over May 2013. It was not until 2006 that new listings in May consistently eclipsed 2,000 and we have now reached 2,755 in May 2014.

Helping set a new monthly dollar volume record was seeing for the first time the average monthly residential-detached sales price reach and climb over the \$300,000 level to \$300,786. The year-to-date average residential-detached price is lower at \$294,232. May 2014 had three homes sell for over \$1 million including one of the highest on record at \$1,820,000.

As much as it should be noted that over one-third of all residential-detached MLS® properties in May sold for above list price and another 10% sold at list price, a number of listings did not sell as the conversion of all MLS® new listings on the market to sales was 57%. This places WinnipegREALTORS®' many Winnipeg and rural MLS® areas within balanced market territory.

There are always exceptions to the rule. Some Winnipeg MLS® neighbourhoods in particular are still seeing much higher conversions of listings to sales. The main Charleswood MLS® neighbourhood south of Roblin Boulevard in May had 18 residential-detached sales compared to 15 new listings. In a situation like this one, the remaining active listings from the end of the previous month are being sold to enable a higher number of sales than new listings. Fort Garry and Linden Woods are two other MLS® areas with a very high equivalent number of sales to new listings.

Conversely recreational beach MLS® areas such as both the eastern and western sides of Lake Winnipeg experienced fewer conversions of listings to sales in May as the former

tend to come on strong at the beginning of the cottage season with sales following later. This year in particular has seen listings being delayed and sales also due to late spring conditions.

Not only are local markets different across the country but they vary within a local market too – urban and rural. It behooves buyers to contact a REALTOR® to help them understand what the current market situation is in a city neighbourhood or rural municipality where they may want to live.

May MLS® unit sales were up 1% (1,570/1,550) while dollar volume rose 6% (\$438.4 million/\$411.9 million) in comparison to the same month last year. Year-to-date sales are in a virtual deadlock with 2013 (4,961/4,951) while dollar volume is up 4% (\$1.34 billion/\$1.29 billion) in comparison to the same period last year.

“We are meeting expectations as far as our MLS® forecast goes and encouraged by the continued increase in MLS® listings supply to create more options for buyers in our local MLS® market,” said David Powell, president of WinnipegREALTORS®. “June should be another strong performing month for us and help finish off a solid second quarter.”

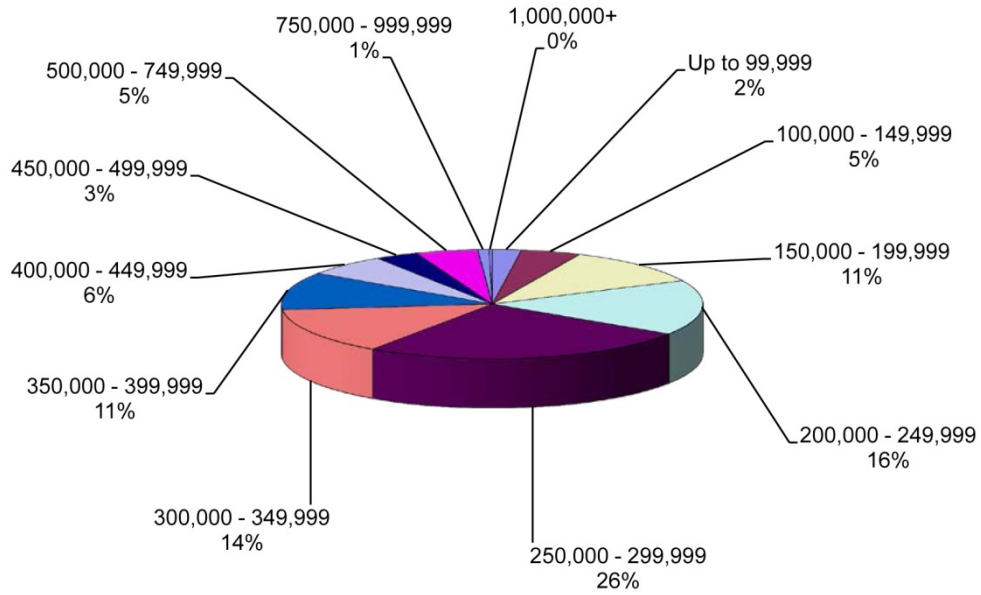
The most active residential-detached price range was the \$250,000 to \$299,999 with 26% of total sales. Well back in second place was the next lower price range of \$200,000 to \$249,999 at 16%. Condominium sales were most active in the \$150,000 to \$199,999 price range at 30% of total sales while the \$200,000 to \$249,999 price range finished respectably at 22%.

The average days on market for residential-detached property sales was 25 days, 1 day quicker than last month and 3 days off the pace set in May 2013. Average days on market for condominium sales was 30 days, 8 days faster than last month and 11 days earlier than May 2013.

Established in 1903, WinnipegREALTORS® is a professional association representing over 1,800 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®. WinnipegREALTORS® serves its members by promoting the benefits of an organized real estate profession. REALTOR®, MLS® and Multiple Listing Service® are trademarks owned and controlled by The Canadian Real Estate Association and are used under licence.

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

Residential Detached Sales May 1st to May 31st, 2014



*Best Dollar Volume Month in History!**

***Call Your REALTOR®
to find out what
this means to you**



*Statistics are from the WinnipegREALTORS®
Market Statistics report for May 2014 and
represent all MLS® sales & transaction data.

