

PRESS RELEASE

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For Immediate Release**

ANOTHER GOOD YEAR SHAPING UP FOR WinnipegREALTORS®

June MLS® Sales Over 1,500

WINNIPEG – WinnipegREALTORS® is at the half way mark of 2011. Its MLS® market activity is tracking well as forecast. Sales are only down 4% from sales recorded in 2007 – the best year ever - and just 2% off the second best year in 2008. June sales activity of 1,516 is not far off peak sales recorded for this month, only just edged out by 2007 and 2008 when sales were 1,564 and 1,562 respectively. They are also the fifth highest total for any month with May 2007 at the top with 1,652 sales. Another indicator of how well June sales activity went this year is the fact the equivalent of 4 out of 5 new listings sold and nearly half of the entire MLS® inventory turned over.

Also noteworthy for June is it is WinnipegREALTORS® first month when dollar volume for residential-detached sales eclipsed \$300 million and a new MLS® dollar volume record was set at \$368 million. The average residential-detached sales price in June of \$258,275 was up 3% over the same month last year while the average condominium price of \$201,642 increased 7% over June 2010. Year-to-date average prices for these two MLS® property types are close to the monthly levels with condominiums almost identical at \$201,764 and residential-detached at \$256,195.

Speaking of average residential-detached sale prices, when you look at the different quadrants of the city and outside Winnipeg for the first six months of 2011, the rural MLS® areas which represent almost one out of four sales had a moderating influence on the overall average price increase of 5%. Why? Rural prices have only risen 1% where the north-west quadrant of the city is up 5% and the others are all over 6% with the north-central quadrant highest at 8%.

June MLS® unit sales increased 6% (1,516/1,432) while dollar volume rose 12% (\$367.9 million/\$329.2 million) in comparison to the same month last year. Year-to-date MLS® sales are up 3% (6,660/6,452) while dollar volume has increased 7% (\$1.56 billion/ \$1.45 billion) in comparison to the same period last year. Similar to year-to-date results last month, the over 10,000 MLS® listings entered on the MLS® thus far remain in a virtual deadlock with 2010.

“A real solid June performance helped propel our first half of 2011 market activity slightly ahead of forecast range for sales increases and did more than expected to keep a lid on price appreciation,” said Ralph Fyfe, president of WinnipegREALTORS®. “When you drill down further into different MLS® areas, property types, listing activity and price movement, you clearly see much more divergence in results. This should not be surprising given all real estate markets are local in their make-up and have different factors at play in shaping all that transpires.”

Here is just one example of how one MLS® area stood out from the rest in June. River Heights had 17 new listings yet completed 24 sales leaving two listings remaining for sale in July. While

there were some other MLS® neighbourhoods where sales overtook the number of new listings, it is not a typical occurrence and not to the extent that happened in River Heights.

Fyfe added, “Buyers and sellers need to be talking to REALTORS® - the experts on the local real estate market – to gain the information and keen insights they possess on what best fits the unique needs of their own situation. It will then give them the confidence and ability to make an informed decision.”

A quick review of MLS® property type activity year-to-date shows residential-detached sales are up 3%, condominiums ahead by 8% and vacant land a whopping 28%.

For residential-detached sales in June, 60% of total sales were from \$150,000 to \$299,999 with the \$200,000 to \$249,999 price range leading the way at 24%. The \$0 to \$99,999 price range only represented 3% of all sales. The average days-on-market was 23 days, one day slower than last month and the same pace as June 2010.

Condominium sales activity in June saw 79% of sales from \$100,000 to \$249,999 with 42% coming in the \$150,000 to \$199,999 price range. The average days-on-market for condominiums was 22 days, six days faster than last month and 11 days quicker than June 2010.

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®. 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.

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