



PRESS RELEASE

**July 8, 2014
For Immediate Release**

1,515 MLS® SALES TRANSACTED IN JUNE

MLS® Sales up 2%; MLS® Dollar Volume Rises 6%

WINNIPEG - June 2014 MLS® sales rank third highest on record for this month and have only been eclipsed by 3% in June 2007 and June 2008. As a result, year-to-date sales for the first half of 2014 show a slight edge over 2013 at close to 6,500 sales – only 1% off the 10-year average. Just shy of \$416 million, June MLS® dollar volume resulted in the second highest MLS® monthly total ever. Only last month is higher when \$438 million worth of listings was sold on MLS®.

New listings entered in June on MLS® continue to march along on an upward trend in 2014 with a 22% increase over June 2013. It leaves year-to-date listings placed on MLS® up 13% to 12,052 listings. There are 1,000 more MLS® listings available going into July than was the case last year at this time.

For the first six months, condominium listings have increased 33% over 2013. A number of new projects are helping add to the jump in listings this year. More listings have translated into an 11% rise in condominium sales. Residential-detached listings are up to a lesser extent. They have risen 12% with sales ahead by 2%. Listings in particular vary according to which MLS® neighbourhood you are interested in. So contact a REALTOR® if you want to know exactly what the current supply situation is in any given area in Winnipeg or RMs in the capital region.

June MLS® unit sales increased 2% (1,515/1,480) while MLS® dollar volume went up 6% (\$415.7 million/\$392.4 million) in comparison to the same month last year. Year-to-date MLS® sales are up less than 1% (6,476/6,431) while MLS® dollar volume has increased less than 5% (\$1.76 billion/ \$1.68 billion) in comparison to the same period last year.

“One of our better second quarter MLS® results after a slow start to 2014,” said David Powell, president of WinnipegREALTORS®. “Besides sales activity, June was especially impressive in the spike in new listings coming on the market. This development bodes well for continued strong MLS® sales activity in July and the third quarter. To just keep pace with 2013, we will need to perform at a high level.”

At the halfway mark in the year, other MLS® property types are mixed in their results. Single-family attached properties have picked up steam this year with a 16% rise in activity over 2013. They offer more affordability than single family homes or condominiums. Multi-family properties are doing well too with a 17% jump in sales. On the other hand, vacant lots are well off last year's sales with a 32% decrease and duplexes are down 27%. With so many resale properties now available it is safe to assume more buyers are less inclined to buy a lot and build their own home if they can find an existing home which meets their requirements.

The most active residential-detached price range for sales was the \$250,000 to \$299,999 one at 25%. Closest to it were the two price ranges immediately below and above at 18 and 14% respectively. If you now add in the 12% of sales from \$350,000 to \$399,999 and another 11% from \$150,000 to \$199,999, you capture 80% of total residential-detached sales. The highest sale price was \$1,495,000 and the lowest price being only \$35,000 (almost entirely exempt from the provincial land transfer tax).

The busiest condominium price range continues to be from \$150,000 to \$199,999 at 32%. However there is a tilt upward with the next two highest price ranges representing 36% of sales activity – evenly split at 18%. The highest condominium sale price was \$715,000.

The average days on market for residential-detached properties was 25 days, the same pace as last month and 3 days slower than June 2013. Average days on market for condominiums was 41 days, 11 days off pace set last month and the same result as June 2013.

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Residential Detached Sales June 1st to June 30th, 2014

