



PRESS RELEASE

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For Immediate Release**

BUYERS SCOOP UP MLS® LISTINGS IN SEPTEMBER

September MLS® Sales Up 5%

WINNIPEG - Buyers took advantage of the over 5,000 MLS® listings available at the beginning of September. As a result, sales were less than 3% off the best September recorded in 2011. The 2,364 new listings entered on MLS® during the month of September kept listings at a level not seen since 1997.

Given such a competitive market with supply presently outstripping demand, there were price adjustments happening for a number of MLS® listings. MLS® dollar volume was still up 9%. It was the first time dollar volume in September went over \$300 million.

September MLS® unit sales increased 5% (1,182/1,123) while dollar volume rose 9% (\$305.1 million/ \$278.8 million) in comparison to the same month a year ago. Year-to-date MLS® sales are up less than 1% (10,278/10,234) while dollar volume has increased 4% (\$2.75 billion/\$2.64 billion) in comparison to the same period last year. MLS® listings entered on MLS® are up 12% to 18,846.

“Buyers clearly are in the driver’s seat at this juncture with the significant rise in listing supply available on our MLS®, said David Powell, president of WinnipegREALTORS®. “Though challenging for sellers with more choices for buyers to pick from, sales are remaining strong as on par with one of our best years on record in 2013.”

He added, “I believe these buyer market conditions will not last as inventory will come down to become more balanced in 2015. Right now is clearly a time buyers should be talking to their REALTOR® about the changing market and what opportunities they have to consider for all MLS® property types.”

Speaking of property types, condominium sales have slowed down somewhat in the past two months but remain up 8% for the year. Residential-detached properties are slightly ahead of last year and helping them keep a lead was a 10% increase in September sales over September 2013.

For residential-detached sales in September the most active price range was from \$250,000 to \$299,999 at 21% of total sales. Close on its heels was the next lower price range of \$200,000 to \$249,999 at 20%. Even the \$150,000 to \$199,999 price range fared quite well in third place at 15%. The average days on market to sell a residential-detached property was 33 days, 2 days slower than last month and September 2013.

The most active condominium price range was from \$150,000 to \$199,999 at 35% of total sales. A distant second was the \$200,000 to \$249,999 price range at 20% and then it falls back to 14% for the \$250,000 to \$299,999 price range. The average days on market for condominium sales was 40 days, 1 day quicker than last month and 10 days off the pace set in September 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.

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

