



PRESS RELEASE

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For Immediate Release**

BEST JANUARY IN 16 YEARS

Only Second Time January Exceeds 600 MLS® Sales

WINNIPEG - You have to go back to 1997 to reveal an unusually exceptional January MLS® sales performance. 660 unit sales to be exact and nothing has come close ever since. Even this January at 616 is 7% off the best January in WinnipegREALTORS® 110- year history.

More recent history shows there were a few Januarys in the early 2000s which flirted with the 600 mark level but still fell short. Whatever way you look at it, January 2013 is a great kickstart to the year with the second best unit sales on record for this month. Not surprisingly, a new monthly dollar volume record for January was set as well, given better than average sales and prices remaining firm. A real impetus behind these strong sales was an 11% increase in MLS® listings (1,164 new properties). These were a welcome addition to the existing inventory and gave buyers more options to choose from.

Condominiums sales stood out with a 26% increase over the same month last year and vacant land continued its torrid pace from 2012 with a 43% jump. There were a number of MLS® areas showing an improvement in higher conversions of listings to sales with respect to residential-detached properties. Two examples in Winnipeg were the Deer Lodge and West Kildonan MLS® areas while the rural MLS® area which includes Lac du Bonnet saw a marked improvement from last January.

January MLS® sales were up 9% (614/564) while dollar volume climbed 10% (\$146.9 million/\$133.3 million) in comparison to the same month last year.

“While only one month, this January result is encouraging and indicates strong market fundamentals are well in play as has been the case in recent years,” said Richard Dettman, president of WinnipegREALTORS®. “All markets are local to a large extent, so to ascribe a national market perspective to Winnipeg would be ill-advised at this point.”

Nearly two of every three residential-detached properties sold for below list price in January and the same result applied for condominiums. Where the two property types differed was in the percentage of properties selling for above list price. 24% of residential-detached sold above list price while only 17% of condominiums ended up selling for more than list price.

“Our increase in new listings and having a larger inventory overall in comparison to the last few years at this time has created more balance in our market,” said Dettman. “Buyers should find some positive news in this emerging trend.”

The most active residential-detached price range was from \$150,000 to \$199,999 at 21%. The \$200,000 to \$249,999 price range captured 18% of the market while \$250,000 to 299,999 registered 19%. For condominiums, the \$150,000- \$199,999 price range led the way at 37% of total sales.

The average days on market for residential-detached sold properties was 44 days, two days slower than January 2012. The average days on market for condominiums was 41 days, six days slower than January 2012.

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