



NEWS RELEASE

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For Immediate Release**

AUGUST MLS® SALES BRISK

1,215 Unit Sales Worth Over \$177 million

WINNIPEG – August 2006 is the second best August in the Winnipeg Real Estate Board’s 103-year history for MLS® unit sales and the highest ever for August MLS® dollar volume. As a result, year-to-date MLS® sales are closing in on 9,000 and dollar volume has surpassed \$1.3 billion. With four months to go, the Board will inevitably set its sixth consecutive dollar volume year end record and may still exceed the 2005 new all time benchmark of over 12,000 sales.

August MLS® unit sales of 1,215 and a dollar volume of \$177 million represent a continuation of a brisk 2006 Winnipeg MLS® market where monthly dollar volume consistently reaches new highs and sales are exceptionally strong. August MLS® unit sales were off last year’s outstanding result by only 6% (1,215/1,293) yet dollar volume still came out ahead by 5% (\$177.3 million/\$169.1 million). Year-to-date sales are up 2% (8,808/8,649) while dollar volume has risen 16% (\$1.3 billion/\$1.1 billion). The number of listings entered year-to-date is up 8%.

“They weren’t the dog days of summer when it came to MLS® sales activity,” said Walter Boni, President of the Winnipeg Real Estate Board. “August sales actually out - July and that is saying something since July 2006 is the best July on record.”

“Winnipeg is one of the better performing MLS® markets in the country and house prices relatively speaking are still quite affordable,” said Boni. “We are benefiting from strong consumer confidence with job security and the lowest provincial unemployment rate in 30 years being key factors here.”

The June 2006 Jory Capital /Probe Research survey shows three-quarters of Winnipeg adults (82% in southeast Winnipeg) are optimistic about the city’s economic prospects and only one in ten adults report they are worried they or someone else in their household will lose their job or face a reduction in working hours.

The three residential-detached price ranges between \$100,000 and \$200,000 dominate this year’s sales activity. In August, this segment of the MLS® market represented 56% of total sales. Only 25% of all sales fell under \$100,000. Interestingly enough, the highest residential sale in August was a condominium which sold for \$840,485. The highest August residential-detached sale went for \$633,373. The average days on market for

residential-detached sales in August was 26 days, the same as last month and two days off the pace set in August 2005.

The Winnipeg Real Estate Board is a professional industry association representing over 1,300 real estate brokers, salespersons, appraisers and financial members active in the local real estate market. It exists to serve its members by providing them with the best tools and services possible (e.g. state-of-the-art MLS® system) and to promote the benefits of organized real estate.

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