

PRESS RELEASE

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For Immediate Release

MARCH MLS® SALES REACH RECORD LEVEL**Sales Surpass 1,100**

WINNIPEG – The Winnipeg real estate market's first quarter was capped off by the best March on record with MLS® sales surpassing 1,100 for the first time and dollar volume closing in on \$180 million – more than double the March dollar volume recorded five years ago. Another bright spot was the over 10 percent increase in new listings entered in March. It is also noteworthy that 61 percent of the entire inventory turned over in March.

March MLS® unit sales are up 12% (1,140 / 1,015) while dollar volume climbed even higher at 18% (\$177.4 million / \$150.1 million) in comparison to the same month a year ago. First quarter results show sales are ahead by 6% (2,492 / 2,353) and dollar volume increased 14% (\$388.7 million / \$341.9 million) over the same period in 2006. The conversion of MLS® listings-to-sales for the first three months of 2007 is an impressive 71 percent.

“Up, up and away is a good description of March with an increasing percentage of sales activity occurring in the higher price ranges and conversely the lower range of under \$39,999 collapsing to only 12 residential-detached sales,” said Wes Schollenberg, President of WinnipegREALTORS®. “As predicted earlier this year, condominium sales are expected to gain MLS® market share in 2007 and this was borne out in March with 15% of total sales – one-third higher in percentage terms than March 2006.”

“Despite our lingering cool weather it is apparent spring has arrived when it comes to real estate,” said Schollenberg. Buyers and sellers are best advised to seek out the professional services of a REALTORS® to ensure they get the results they deserve.”

Residential-detached sales in March were most pronounced in the \$160,000 - \$199,999 price range with 19% of sales. A close second was the next lower price range of \$130,000 to \$159,999 at 18%. The average days on market for March 2007 was 23 days, 4 days quicker than last month and the same as March 2006.

Established in 1903, WinnipegREALTORS® is a professional industry association representing over 1,300 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.

For further information, contact Peter Squire at 786-8854.

Residential Detached Sales March 1st, 2007 to March 31st, 2007

