

PRESS RELEASE

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For Immediate Release**

REAL ESTATE WAVE CONTINUES

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July MLS® Sales Rise 5%; MLS® Dollar Volume Soars 21%

WINNIPEG – July 2007 supplants any previous July ever for most sales and highest dollar volume. July MLS® activity far from wilting in the humidity and heat of a Winnipeg summer month created a wave of its own with dollar volume being the 5th best in the WinnipegREALTORS® Association’s 104-year history and a real solid sales result as well.

With year-to-date dollar volume just shy of \$1.4 billion and five months still to go, it is becoming more evident the \$2 billion mark for MLS® sales activity will be reached and surpassed in 2007. There is no question inventory is being depleted as over 60 per cent of the active listings available in July were sold.

July MLS® sales were up 5% (1,250/1,186) while dollar volume rose 21% (\$216.6 million/\$179.4 million) when compared to the same month last year. Year-to-date sales are ahead by 8% (8,204/7,593) while dollar volume is out front by 21% (\$1.39 billion/\$1.15 billion) over the same period in 2006. A remarkable 78 per cent of all listings entered on MLS® this year have been sold.

“Our fourth consecutive month of over \$200 million in MLS® sales activity speaks volumes on what is happening this year,” said Wes Schollenberg, President of the WinnipegREALTORS® Association. “For the first time ever, there were no residential-detached sales recorded under \$20,000 in a month and sales over \$300,000 almost doubled the amount recorded for the same month last year. One of these sales went for \$1,025,000.”

Schollenberg added, “I cannot imagine someone going it alone when you see the success sellers are enjoying this year by using a REALTOR® and putting their property on MLS®.”

Residential-detached sales in July dominated again in the \$160,000 to \$199,999 price range with 26% of total sales activity. The second busiest price range was



the one below at \$130,000 to \$159,999 at 14%. The average days on market for sales in July were 24, five days off the pace set in the previous month and two days quicker than July 2006.

The highest condominium sale price in July was \$603,000 with the lowest going for \$76,500.

Established in 1903, WinnipegREALTORS® is a professional industry association representing 1,400 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®) developed 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.

