

NEWS RELEASE

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For Immediate Release

FIRST QUARTER MLS® SALES EQUAL 2004

Dollar Volume Up 11%

WINNIPEG – The Winnipeg real estate market first quarter activity is lock and step with the same period last year with the exception of dollar volume which continues to increase at a double digit rate for the third year running. Despite being one of the best Marches on record, March MLS® unit sales were down 6% compared to March 2004.

March MLS® unit sales of 1,018 and a dollar volume of \$137 million resulted in another record dollar volume for this month and a strong sales performance. March sales were down 6% (1,018 / 1,078) while dollar volume increased 6% (\$137.3 million / \$129.4 million). Year-to-date or first quarter MLS® sales are within 3 sales of each other (2,276 / 2,279) while dollar volume is up 11% (\$288.8 million / \$261.2 million).

“REALTORS are working extremely hard on behalf of buyers and sellers in an MLS® market where listings are highly sought after in many neighbourhoods and in different price ranges,” said Ruthe Penner, President of the Winnipeg Real Estate Board. “Our 2005 first quarter MLS® results indicate brisk sellers market conditions are still firmly entrenched as Winnipeggers appetite for MLS® listings continues unabated.”

Residential-detached sales in March were most active in the \$130,000 to \$159,999 price range with 21% of total sales. Close behind is the next lowest price range from \$100,000 to \$129,999 at 17%. The most expensive home to sell in March was in Linden Woods. It sold for \$625,000.

The average days on market for March sales was 21 days, 8 days faster than last month and the same pace as March 2004.

The Winnipeg Real Estate Board is a professional industry association representing 1,200 real estate brokers, salespeople, appraisers, and financial members active in the local real estate market. It exists to serve its members and to promote the benefits of organized real estate.

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