

PRESS RELEASE

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For Immediate
Release**

BACK TO BACK RECORD MONTHS**JULY SALES UP 13%, DOLLAR VOLUME JUMPS 24%**

A hot month of MLS® sales activity led to a new WinnipegREALTORS® July sales and dollar volume record. It follows on the heels of the best June result in the Association's 105-year history. Sales for the first time in July went over 1,400 and dollar volume closed in on \$270 million, which puts July as a month in the top six months ever for dollar volume. May, 2008 was the highest ever at \$319 million. Most encouraging is the surge in new listings as they were up 33% in July over the same month last year. Year- to-date dollar volume surpassed the \$1.6 billion mark.

As a result of the healthy increase in new listings, the current inventory is the highest it has been in a number of years with over 2,900 MLS® listings available for sale.

July MLS® unit sales of 1,407 and a dollar volume of over \$269 million, make this month the best July on record. July sales were up 13% (1,407/1,250) while dollar volume shot up 24% (\$269.1 million/\$216.6 million) in comparison to the same month last year.

July's activity adds to the record year that is being crafted in Winnipeg. Year-to-date MLS® sales are almost dead-even with last year (8,224 / 8,204) while dollar volume is up 15% (\$1.6 billion / \$1.4 billion). Listings entered on the MLS® this year are up 9 %.

“With a notable improvement in the inventory situation, especially in comparison to the beginning of the year when the MLS® cupboard was rather bare, it is encouraging to see Winnipeg's MLS ® market move towards a balanced situation,” said Darlene Clare, president of the WinnipgREALTORS® Association. “It is probably about time there is a more level playing field for buyers as this has not been the case for a few years now.”

Clare added, “Winnipeg's solid economic fundamentals continue to support consumer confidence and validate WinnipegREALTORS®' 2008 forecast for another very strong year of MLS® real estate activity.”

For residential-detached sales, the most active price range was from \$160,000 to \$199,999 with 24% of total sales. There were only 10% of sales under \$100,000 and 13% over \$300,000. The highest sale price was \$990,000. The lowest price was only \$10,000.

The average days on market for sales of MLS® residential-detached listings was 25 days, six days off the quick pace set last month, and one day slower than July 2007.

Established in 1903, WinnipegREALTORS® is a professional association representing over 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®) designed exclusively for REALTORS®.

WinnipegREALTORS® serves its members by promoting the benefits of an organized real estate profession.

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