

NEWS RELEASE

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For Immediate Release**

STRONG MLS® MARKET CONTINUES IN NOVEMBER

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**Year-to-Date MLS® Residential Detached Dollar Volume Goes Over
\$1 Billion for First Time**

WINNIPEG – November 2004 marks the ninth consecutive month of \$100 million plus MLS® sales activity. MLS® unit sales were extremely brisk as well for this time of year with only November 1996 outperforming November 2004 by a small percentage. New listings continue to increase with a jump in November of 34 percent over the same month last year.

November MLS® unit sales of 829 and a dollar volume of \$103 million resulted in an exceptionally strong month of MLS® market activity. November MLS® sales were up 28% (829 / 645) while dollar volume was up 46% (\$103.0 million / \$70.3 million). Year-to-date MLS® unit sales are up 7% (10,953 / 10,201), dollar volume has risen 18% (\$1.286 billion / \$1.090 billion) and MLS® listings are ahead by 9%.

“The Board’s total MLS® dollar volume is definitely in uncharted territory this year,” said Cliff King, President of the Winnipeg Real Estate Board. “There have now been nine months in a row of \$100 million plus sales activity – many like November that have shattered previous highs. Besides some of the big increases in house prices in highly sought after homes in many neighbourhoods, these record dollar volume months have also come about as a result of excellent sales which are the best in 17 years.”

Residential-detached MLS® sales in November were most active in the MLS® \$100,000 to \$129,999 price range with 19% of total sales. The next lower price range - \$70,000 to \$99,999 – was second highest at 18%. The big difference between highest and lowest sale price was demonstrated again this month with the highest being \$950,000 and the lowest at \$10,900. The average days on market for November 2004 was 27 days, 1 day off last month and the same time as November 2003.

The Winnipeg Real Estate Board is a professional industry association representing over 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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