



PRESS RELEASE

**December 4, 2007
For Immediate Release**

BEST MLS® YEAR EVER WITH A MONTH TO GO

MLS® Sales at 12,568; Dollar Volume is \$2.14 Billion

WINNIPEG - With one month remaining, the Winnipeg real estate market has already surpassed the best annual performance ever with MLS® sales outflanking last year's record of over 12,300 sales and a dollar volume eclipsing the \$1.87 billion mark. The first \$2 billion year happened in early November, and with another record month of sales and dollar volume activity in November, year-to-date dollar volume now sits at over \$140 million above this new milestone level for Winnipeg. It also appears very likely MLS® sales will reach 13,000 for the first time by year end. In November, there also was a major house sale fetching close to \$1.9 million.

For this time of year, it is unusual to see nearly half of the entire MLS® inventory turnover and the equivalent number of sales match the new listings that were entered in the month of November. In a number of MLS® areas throughout the city it is not uncommon to have more sales than new listings so whatever inventory of listings is left at the end of October it is being sold in November. Over 40 % of residential-detached listings sold for above list price.

November MLS® sales are up 7% (880/825) while dollar volume increased 21% (\$154.9 million/\$127.9 million) when compared to the same month last year. Year-to-date MLS® sales are running over 7% ahead of the same period last year (12,568/11,711) while MLS® dollar volume is up 21% (\$2.14 billion/\$1.77 billion). Four out of every five listings entered on MLS® this year have sold.

"I sincerely believe this outstanding year of MLS® sales activity which over 1,300 REALTORS® have consummated should clearly be acknowledged as one of the major business highlights of 2007," said Wes Schollenberg, president of the WinnipegREALTORS® Association. "This record level activity has tremendous economic spin-offs for the local economy and numerous ancillary real estate –related businesses benefit. A conservative estimate of additional economic activity based on our MLS® sales this year is around \$300 million."

Schollenberg added, "There is no question in my mind while our WinnipegREALTORS® members have been challenged throughout the entire year with unprecedented buyer demand for a limited supply of MLS® listings in many neighbourhoods, they have really stepped up and applied all of their knowledge, experience and available tools to help meet buyers and sellers real estate needs."

Residential-detached sales in November were most pronounced in the \$160,000 to \$199,999 price range with 23% of total sales. The next busiest price range was the \$130,000 to \$159,999 range at 15%. In contrast, 35% of all condominium sales in November were over \$210,000. This is in part a direct result of newer condominium projects with higher priced units making a notable impact on condominium sales this year.

The average days on market for residential-detached sales in November was 27 days, three days off October's pace and three days quicker than November 2006. Average days on market for condominium sales was 27 days as well.

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®) designed exclusively for REALTORS®. WinnipegREALTORS® serves its members by promoting the benefits of an organized real estate profession.

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