

PRESS RELEASE

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For Immediate Release**

A NOVEMBER TO REMEMBER**MLS® Sales Up 28%; Dollar Volume Rises 42%**

WINNIPEG - November was certainly a month to remember for weather with more spring-like temperatures and a strong rebound in job creation. MLS® activity responded favourably too with an all time best dollar volume figure for November and sales second highest on record for November. Only November 2007 was better and that was by only 43 sales.

Statistics Canada reported Manitoba reduced its unemployment rate from 5.8 to 5.3 per cent in November, placing it in a virtual tie with Saskatchewan (5.2 per cent) as having the lowest unemployment rate in the country. The mild and dry weather kept traffic busy at MLS® listed homes with 35 per cent of the sales going for above list price and it goes without saying many of them would have received multiple offers. It also resulted in reducing the overall MLS® inventory by one-third.

November MLS® unit sales were up 28% (837/656) while dollar volume soared 42% (\$166.3 million/\$116.9 million) in comparison to the same month last year. Year-to-date MLS® sales are down less than 5% (11,563/12,126) while dollar volume is now ahead by less than 1% (\$2.34 billion/\$2.33 billion) in comparison to the same period in 2008. It is noteworthy to mention year-to-date conversion of MLS® listings to sales has improved markedly from the beginning of the year where it was as low as 51 per cent. With only a month to go, it sits at 69% - just shy of the conversion rate for 2008.

“While Winnipeg’s positive turnaround the second half of this year has been no where near as dramatic as some other real estate markets in the country since it did not suffer the same drop off in sales activity in 2008, it is still very encouraging to see sales and in particular dollar volume surge back,” said Deb Goodfellow, president of WinnipegREALTORS®. “It has set the stage for our highest MLS® dollar volume year on record and MLS® sales finishing fourth or fifth best in 106 years.”

Another positive sign in November was new MLS® listings being up over the last number of years for this time of year. This is an indication REALTORS® are getting the message out that there are lots of buyers in the market willing to make a good offer on the right property.

For residential-detached sales, the two most active price ranges were the \$150,000 - \$199,000 and the \$200,000 to \$249,999 with each having 23% of total sales. Next busiest price range was the \$100,000 - \$149,999 at 19%. November amply proved how diverse Winnipeg’s real estate market is with a sale of \$1.1million and another one at \$3,500.

The average days on market for sales of residential-detached listings in November was 29 days, the same pace as last month, and 3 days quicker than November 2008.

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