

**PRESS RELEASE**

February 7<sup>th</sup>, 2008  
For Immediate Release

**MLS® ACTIVITY MIRRORS 2008 FORECAST****Sales up 3%; Dollar Volume Jumps 15%**

**WINNIPEG** – The Winnipeg real estate market in January followed a pattern predicted in the Association’s 2008 annual market forecast where MLS® activity was held in check due to limited inventory and dollar volume continued its upward climb as a result of continued strong housing demand. Even with new listings equivalent to January 2007’s number of close to 1,000 MLS® listings, the fact inventory was the lowest it has been in many years at the end of 2007 means current supply is still down going into February in comparison to last year.

January MLS® unit sales of 570 and a dollar volume of \$96 million makes January 2008 one of the best January’s in recent times however in 1997 there were 660 sales. A dollar volume approaching \$100 million is the highest total for this month on record. January sales were up 3% (570/555) while dollar volume rose 15% (\$95.9 million/\$83.4 million).

“Even frigid temperatures do not seem to quell Winnipegger’s appetite for MLS® listings,” said Darlene Clare, President of WinnipegREALTORS®. “Home sales went on average for 5% above MLS® list price in January and that is in line with the MLS® yearly average sale price to list price ratio for last year. Many properties are getting multiple offers and therefore receiving a final sale price in some cases well above the asking price.”

One of the key demand drivers for housing in the local Winnipeg market is the surprisingly strong turnaround in Manitoba’s population in 2007. In the third quarter of 2007, some 6,100 people moved to Manitoba from elsewhere in Canada. A large majority of these newcomers are locating in the WinnipegREALTORS® market region.

“This is good news for a province that normally loses people to other parts of Canada,” said Gregory Klump, Chief Economist for the Canadian Real Estate Association. “It was the first quarter in almost 20 years that more people moved to Manitoba from Alberta than moved in the opposite direction.”

More than ever, Winnipeggers should be calling their REALTOR® to understand what is going on in our real estate market. They may have no idea how it has changed over the past few years.

“It’s not too early to start talking to your REALTOR® to determine your game plan if you are thinking of selling or buying this year,” said Clare. If you are listing on MLS®, your REALTOR® can certainly position your property to attract maximum exposure and take

advantage of sellers market conditions. On the buying side of the equation, you need to have a market expert advise you accordingly on pricing which is far from static and dependent on specific supply and demand factors for different property types, styles and neighbourhoods. There is also the important ability of REALTORS® through an automatic e-mail prospecting feature to match a buyers search criteria when new listings are entered onto the MLS® system. This allows the buyer to act right away to view the property and make an offer based on the REALTOR®'s professional advice."

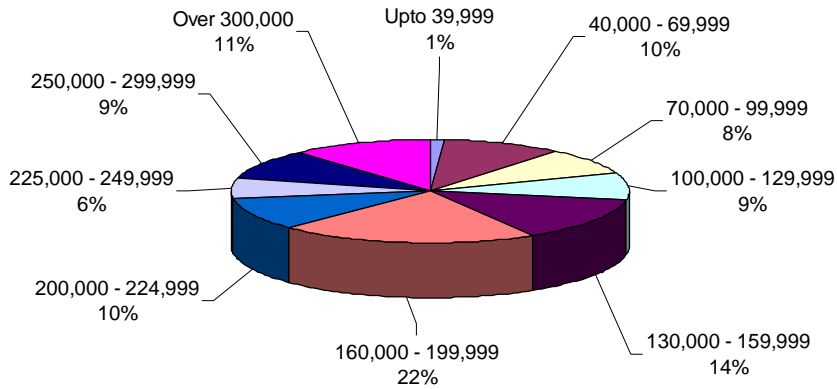
Residential-detached sales in January showed a significant increase in activity in houses selling for over \$200,000 in comparison to the same month last year. There were 155 sales in comparison to 99, a 56% difference in sales activity. As was the case in 2007, the most active price range was from \$160,000 to \$199,999 with 22% of total sales. The lower end of the market – sales under \$100,000 – did better than expected with 10% of all sales occurring from \$40,000 to \$69,999. The bulk of these sales were in Winnipeg's North End.

The average days on market for sales in January 2008 was 30 days, 2 days quicker than last month and 5 days faster than January 2007.

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.

For further information, contact Peter Squire at 786-8854.

**Residential Detached Sales**  
**January 1st, 2008 to January 31st, 2008**



Winnipeg REALTORS®

