

NEWS RELEASE

July 9, 2003

For Immediate Release

JUNE MLS® SALES UP 8%

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Dollar Volume Surges Ahead by 18%

WINNIPEG – The Winnipeg real estate market unit sales were up as was dollar volume by significantly more according to MLS® figures released by the Winnipeg Real Estate Board. As was the case in May, over one out of two active listings sold in June 2003.

June MLS® unit sales of 1,157 and a dollar volume of \$126 million resulted in a good finish to the second quarter. June unit sales were up 8% (1,157 / 1,066) while dollar volume was up 18% (\$126.3 million / \$106.7 million). Year-to-date MLS® unit sales are down 3% (5,620 / 5,797) but up 6% in dollar volume (\$596.2 million / \$564.3 million).

“The Winnipeg real estate market continues to perform at a very high level with 41% of all MLS® residential-detached listings selling at or above list price,” said Tom Fulton, President of the Winnipeg Real Estate Board. “In the most active price range in June - \$120,000 to \$149,999 – the average time on the market for residential-detached listings was less than three weeks.”

Residential-detached sales in the \$120,000 to \$149,999 price range represented 20% of total sales. The next busiest price range was the \$100,000 - \$119,999 at 15%. The pie chart clearly shows a shift upward in activity from what formerly were the most active price ranges (\$80,000 to \$89,999 and \$90,000 to \$99,999) going back only a few years ago. The average days on the market in June 2003 was 38 days, 4 days faster than last month and a week quicker than June 2002.

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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