

NEWS RELEASE

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For Immediate Release**

JUNE LISTINGS AND SALES WERE JUST LIKE THE JUNE RAINS... THEY JUST KEPT COMING AND COMING AND....

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Sales and dollar volume all rose to record levels for June, with dollar volume just 5 million dollars short of May's all time monthly record. Board President Ruthe Penner said that June may have fallen short because there were five weekends in May and only four in June. Otherwise the Board may have recorded its first \$200,000,000 month of MLS® resale activity. "No matter what, May and June have been spectacular." said Penner.

Listings were up higher than the Red River! 1,763 listings were added to WREB's MLS® in June, up from 1,700 last June – an increase of almost 4%.

Sales were up higher than the Assiniboine! 1,387 sales this June compared to 1,302 last year – an increase of almost 6%

Dollar volume crested higher than the Pembina River and Rock Lake! Dollar volume rose to nearly \$194,000,000 – up 23.82% over last June (\$156,475,000).

"To put this in perspective, we have to realize that at the time, last June was the best month ever recorded in the Board's history for dollar volume – and this year we beat it by 24%!" Penner reported.

The highest priced active listing on the system at the end of June was \$1,975,000, the lowest was \$14,900. The highest priced sale in June was \$750,000 and the lowest sale was \$7,500. Average number of days on the market - 20 (single family residential units).

Penner indicated that with continued low interest rates, low inflation, growing job and consumer confidence and a growing population, the indicators are in place to suggest that there won't be any reversal in the resale market soon. "While we hope the record rains stop for the rest of the summer, we don't think the record MLS® activity will!" joked Penner.

Not all areas of the city experience the same percentage rise in activity, but this rising tide (or flood) appears to be lifting most boats!

And it's not just a Winnipeg phenomenon. The Multiple Listing Service® is a national system created by REALTORS® for consumers and it is setting records right across Canada.

"The Canadian Real Estate Association reports that MLS® resale activity is setting records in every province according to data we receive." said Penner. "Our national economist advises that for the first time in history, the value of resale housing transactions through the Multiple Listing Service® in Canada topped \$10 billion. 40,268 units were sold through MLS® in May." (June figures aren't available nationally yet, but in the record setting May, Winnipeg had record activity of \$198,000,000 in MLS® sales – contributing significantly to the national numbers.)

Penner continued by stating that besides a record month in Manitoba in May, sales activity shattered all previous records for May in Alberta, Quebec, New Brunswick, Prince Edward Island and Newfoundland.

Year to date, the Multiple Listing Service® in Winnipeg has seen a dollar volume of \$837 million (up 22% from the first half of last year) - putting the Board on a sure course to exceed \$1 billion in sales for the fourth straight year. "It looks like we'll pass a billion again – but this time before the end of August!" Penner added.

Listings are up 5.4% in the first half (8154/7736), and sales are up 8.48% (6254/5765).

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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