



PRESS RELEASE

**July 8th, 2008
For Immediate
Release**

BEST JUNE ON RECORD

June MLS® Sales and Dollar Volume Second Highest in 105 Years

Winnipeg – Contrary to what some people may be hearing or thinking based on national negative real estate stories, the Winnipeg real estate market shone brightly in June 2008 with the second best results in the association’s 105-year history. Only May 2007 outperformed it in sales and May 2008 ever so slightly in dollar volume. The threshold of \$300 million in monthly dollar volume sales was broken again for the second month in a row with \$317 million in MLS® sales activity. This puts year-to-date dollar volume over \$1.3 billion. With six months remaining, it is a relatively safe conclusion to say WinnipegREALTORS® will have back to back years of over \$2 billion in MLS® sales.

Like May 2008, a real promising and emerging development is the increase of new listings and therefore an overall improvement in WinnipegREALTORS® available inventory. New listings were up 16 % in June over the same month last year and heading into July the active listings or current supply of available properties on MLS® is up 28%. It is the second consecutive month where new listings entered on the MLS® exceeded 2,100.

June MLS® unit sales of 1,564 and a dollar volume of \$317 million make this month a fabulous record-breaking result. June sales were almost identical to the 1,562 sales posted in June 2007 while dollar volume was up 12% (\$316.9 million/\$281.7 million) over the same period last year. June sales did match exactly the sales recorded last month. Year-to-date sales are down less than 2% (6,817/6,954) while dollar volume has risen 13% (\$1.34 billion/\$1.17 billion) over the first half of 2007.

“Nothing like two consecutive months of exceptional and positive MLS® sales activity,” said Darlene Clare, president of the WinnipegREALTORS® Association. “It is almost like we did a copy and paste on May for June as even the new listings are very close in numbers. As for consistency in numbers, our year-to-date numbers for the first six months are well aligned with our 2008 market forecast.”

“Given the notable increase in listings which will lead us to a more balanced overall real estate market, it is crucial anyone looking to list a property should talk to their REALTOR® about their own unique situation,” said Clare. “For depending on the type, condition, price range and area your property is located in, different supply/demand market

forces will exist. As the market expert, your REALTOR® will educate you on how you can best maximize your price result but be realistic at the same time. Likewise, for buyers, there may well indeed be more choice depending on what you are looking for and that will give you a chance to catch your breath and seek proper counsel from your REALTOR® on what would be a reasonable offer to make.”

“As we predicted earlier in the year, price increases on a month-to-month basis would begin to level off once we saw more listings to meet the requisite demand,” Clare stated. “The average residential-detached sale price in June was \$217,292. Having said that, there is still considerable demand left in our market with close to two out of every three home sales in June selling at or above list price.”

For residential-detached sales, the most active price range was from \$160,000 to \$199,999 with 24% of total sales. Second highest was the over \$300,000 price range with 14%. Two of these higher end sales went for over \$1 million. Average days on market for sales of MLS® residential-detached listings in June was 19 days, one day quicker than last month and the same as June 2007.

The most active condominium price range was from \$ 120,000 to \$149,999 with 33% of total sales. The next busiest price range was from \$150,000 to \$179,999 with nearly half the number of sales. The average days on market for sold listings was 21 days. The highest priced condo to sell in June was \$700,000.

Established in 1903, WinnipegREALTORS® is a professional industry association representing over 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
June 1st, 2008 to June 30th, 2008**

