



NEWS RELEASE

**June 5, 2006
For Immediate Release**

MAY MLS® RESULTS ARE SPECTACULAR

Sales close in on 1,500; Dollar Volume approaches one-quarter of a \$Billion

WINNIPEG – The Winnipeg real estate market experienced its best MLS® month ever with spectacular results for both sales and dollar volume. All time monthly sales and dollar volumes were set with listings coming up noticeably as well. Dollar volume broke through the \$200 million level for the first time to approach one-quarter of a billion dollars. Year-to-date dollar volume is already approaching three-quarters of a billion dollars.

May MLS® unit sales of 1,471 and a dollar volume of \$230 million make this month the Board's best month ever in its 103-year history. May sales increased by 3% (1,471/1,434) while dollar volume went up 16% (\$229.7 million/ \$198.1 million). Year-to-date MLS® unit sales are up 1% (4,920/4,867) while dollar volume has risen 16% (\$744.7 million/\$643.0 million). Listings entered year-to-date are up 11% and in May were up 15% (2,148/1,870).

“I am impressed and at the same time so proud of the efforts of our 1,200 REALTORS® who I know have been extremely busy this past month providing buyers and sellers with the best service possible to accommodate the record MLS® market activity,” said Walter Boni, the President of the Winnipeg Real Estate Board. “They continue to step up month in month out at all hours of the day and week to meet the real estate needs and demands of our local marketplace.”

“Who would have thought that in only five years our over \$300,000 price range for residential-detached homes would go from only 6 sales to 75 in May alone...with three of them selling on MLS® for over \$1,000,000?” said Boni. “The highest home sale in 2001 was \$425,000 while this year it is \$1,700,000.”

Residential-detached sales in May were similar to last month where the largest number of sales came from the two price ranges between \$130,000 and \$199,999. Together they represent 42% of total sales. Dollar volume for residential-detached sales was over \$190 million. Just under half of all house sales sold for above list price. The average days on market for May 2006 was 18 days, 3 days quicker than last month and identical to May 2005.

The highest condo to sell in May went for \$455,000. There were actually two units that sold for this price on Waterfront Drive. The average days on market for condominiums was 18 days, four days faster than May 2005.

The Winnipeg Real Estate Board is a professional industry association representing 1,300 real estate brokers, salespersons, appraisers, financial members active in the local real estate market. It exists to serve its members by providing them with the best tools and services possible (e.g. state-of-the-art MLS® system) and to promote the benefits of organized real estate.

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

Residential Detached Sales May 1st, 2006 to May 31st, 2006

