

NEWS RELEASE

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For Immediate Release

MLS® MARKET BOUNCES BACK IN FEBRUARY

MLS® Sales Up 8%; Dollar Volume Up 27%

WINNIPEG – The MLS® market in February bounced back with one out of every two active listings selling and dollar volume in particular well ahead of last year.

February MLS® unit sales of 708 and a dollar volume of \$80 million compared favourably to the same month last year. February MLS® sales were up 8% (708 / 654) and dollar volume was up 27% (\$79.6 million / \$62.7 million). Year-to-date MLS® sales are down 3% (1,201 / 1,235) and dollar volume is up 9% (\$131.7 million / \$120.8 million).

“February MLS® sales and dollar volume recovered strongly as 43% of all residential-detached properties sold for above or at list price,” said Cliff King, President of the Winnipeg Real Estate Board. “There has never been a better time to sell your property on MLS®.”

Residential-detached sales in February were most active in the \$120,000 to \$149,999 price range with 17% of total sales. Next most active was the \$100,000 to \$119,999 at 15% while another 10% of all sales was in the \$150,000 to \$179,999 price range. The average days on market for February 2004 sales was 51 days, 2 days slower than last month and almost two weeks quicker than February 2003.

For the second month in a row, the highest priced home to sell on MLS® was \$750,000.

The Winnipeg Real Estate Board is a professional industry association representing 1,300 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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