

NEWS RELEASE

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For Immediate Release

MLS® MARKET CONTINUES ON IMPRESSIVE RUN

Sales Up 6%; Dollar Volume Up 13%

WINNIPEG – The Winnipeg real estate market in February continued its year over year increases with gains in both MLS® sales and dollar volume. One out of two active listings sold on MLS® in February.

February MLS® unit sales of 753 and a dollar volume of \$90 million made this month one of WREB's best February's on record (e.g. second highest sales and best dollar volume). February sales were up 6% (753 / 708) while dollar volume increased 13% (\$90.0 million / \$79.9 million).

"Demand for MLS® listings remains brisk," said Ruthe Penner, President of the Winnipeg Real Estate Board. Even with a 10 percent rise in new listings, half of our existing inventory sold in the month of February." She added, "Multiple offers and above list price sales were prevalent again in a number of sought after neighbourhoods. For example, one small bungalow in River Heights sold for over twenty percent of list price."

Residential-detached sales in February were most active in the three price ranges between \$70,000 and \$159,999. In total, they represented 54% of all sales. The most active price range with 19% of total sales was from \$100,000 to \$129,999. 40% of all residential-detached sales were at or above list price. The average days on market for February 2005 sales was 29 days, six days quicker than last month and one day slower than February 2004.

The Winnipeg Real Estate Board is a professional industry association representing 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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