

NEWS RELEASE

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For Immediate Release

SPRING MARKET VERY ACTIVE

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Dollar Volume Just Shy of \$120 Million

WINNIPEG – The Winnipeg real estate market sales and dollar volume were off slightly from an exceptionally robust April in 2002 according to MLS® figures released by the Winnipeg Real Estate Board. The conversion of available listings was at a record pace again with the equivalent of 79% of current listings selling and 53% of all listings or the entire MLS® inventory turning over in April.

April MLS® unit sales of 1,116 and a dollar volume of \$119,596,000 fell short of last year's record-breaking dollar volume amount. April sales were down 7% (1,116 / 1,197) while dollar volume was off 4% (\$119.6 million / \$124.0 million). Year-to-date sales are down 3% (3,277 / 3,383) and up 3% in dollar volume (\$337.9 million / \$326.2 million).

“The real estate market continues to remain very brisk with the only thing holding it back from more sales and dollar volume activity is a shortage of listings,” said Tom Fulton, President of the Winnipeg Real Estate Board. “We are still seeing the highest turnover of inventory on record so that tells us demand is clearly outstripping supply.”

Residential-detached sales in April were most active in the \$100,000 to \$119,999 price range with one-fifth of all sales. The next highest price range of \$120,000 to \$149,999 had 15% of total sales. The average days on the market in April 2003 was 52 days, six days slower than last month and 5 days off April 2002.

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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