

## **NEWS RELEASE**

**May 4<sup>th</sup>, 2005**

**For Immediate Release**

### **ANOTHER STELLAR MONTH IN APRIL**

- - -

#### **MLS® Sales Ahead 2%; Dollar Volume Up 25%**

**WINNIPEG** – The Winnipeg real estate market took a cue from the Junos at the beginning of the month and rocked with strong sales and record-shattering, decibel-breaking dollar volume activity. The increase in new MLS® listings and a better overall inventory situation from a year ago was not enough to satisfy unparalleled demand for MLS® property.

April MLS® unit sales of 1,157 and a dollar volume of \$156 million makes this month one of the best ever on record. April sales were up 2% (1,157 / 1,140) and dollar volume increased an astounding 25% (\$156.1 million / \$124.4 million). The dollar volume level reached is within a few hundred thousand dollars of the best month on record – June 2004. However, the sales in June 2004 were over 1,300.

Year-to-date MLS® activity shows sales are slightly ahead of the same period last year (3,433 / 3,419) while dollar volume continues its torrid pace as it is up 15% (\$444.9 million / \$385.6 million) over 2004.

“Without beginning to sound redundant in my comments from month to month, it can certainly be said April MLS® activity set a new benchmark for the Winnipeg real estate market,” said Ruthe Penner, President of the Winnipeg Real Estate Board. “We had 45 per cent of all residential-detached sales go for above list price with another 12 per cent selling at list price. In addition, the 23% spread between sales increases and dollar volume increases has never been that large.”

One good example of just how this incredible month played out is what happened on an MLS® listing in Old St Vital. It was a three bedroom, 1,100 square foot one and a half storey home on a regular 50 by 100 foot lot. This modest home that showed extremely well and had a number of upgrades attracted 19 offers. It ended up selling for \$165,000, over \$35,000 above list price.

Residential-detached sales in April were most active in the \$130,000 to \$159,999 price range with 23% of total sales. Only 27% of all sales were below \$100,000. The most expensive home to sell in April was one in Tuxedo for \$975,000.

The average days on market for April sales was 19 days, two days faster than the previous month and the same rate as April 2004.

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.

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