

PRESS RELEASE

May 5th, 2008
For Immediate Release

BEST APRIL ON RECORD**MLS® Sales Up 8%; Dollar Volume Rises 28%**

Winnipeg – The Winnipeg real estate market in April was impressive with the highest sales and dollar volume ever for this month of the year. New listings were solid too as increased 6% over last year and are up 30% going back to 2003 when Winnipeg’s bull-market began in earnest. Dollar volume is the highest it has ever been for the first four months of the year with over \$700 million in MLS® sales activity.

April MLS® unit sales of 1,355 and a dollar volume just shy of \$273 million make April 2008 the best on record. April sales were up 8% (1,355 / 1,248) while dollar volume spiked 28% (\$272.7 million / \$212.1 million) in comparison to the same month last year. Year-to-date MLS® sales are down only 1% (3,689 / 3,740) while dollar volume continues its annual record-breaking pace with an increase of 17% (\$701.4 million / \$600.8 million).

“What is most encouraging is the welcome influx of new listings onto MLS® this past month”, said Darlene Clare, President of the WinnipegREALTORS® Association. “Close to 1,900 listings were entered and that is the highest total we have had for April in ten years.”

“Of course, with more listings and demand remaining brisk, the equivalent of 3 out of 4 new listings were sold in April,” said Clare. “As a result, WinnipegREALTORS® had its first April where MLS® sales eclipsed 1,300. Dollar volume is over double what it was for this month in 2004 (\$272.6 million vs. \$124.4 million).

“This record-setting month for April brings our year-to-date sales up almost to 2007 for the same time period and dollar volume to a level a few percentage points higher than what we predicted it would be in our 2008 forecast,” added Clare. “True to what we have been saying all year, our local market is buttressed by solid economic fundamentals and positive consumer sentiment. Despite the gloom and doom headlines down south, Manitobans realize real estate is a good investment here.”

For residential detached sales, the most active segment of the MLS® market was the \$160,000 to \$199,999 with 22% of the total sales. Next busiest is the over \$300,000 price range at 17%. The under \$100,000 price range has free fallen to the point where they represent less than 10% of the total sales.

April is noteworthy for its three 1 million plus home sales - the first time three have occurred in one month. The highest one went for \$1,250,000.

Average days on the market for the sales of MLS® residential-detached listings in April was 22 days, one day ahead of last month and a day slower than April 2007.

Established in 1903, WinnipegREALTORS® is a professional industry association representing over 1,400 real estate brokers, salespeople, appraisers, and financial members active in the Greater Winnipeg Area real estate market. Its REALTOR® members adhere to a strict code of ethics and share a state-of-the-art Multiple Listing Service® (MLS®) designed exclusively for REALTORS®. WinnipegREALTORS® serves its members by promoting the benefits of an organized real estate profession.

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

**Residential Detached Sales
April 1st, 2008 to April 30th, 2008**

