

NEWS RELEASE

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For Immediate Release

OCTOBER MLS® SALES UP 15%

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Year-to-Date Dollar Volume Eclipses \$1 Billion

WINNIPEG – The Winnipeg real estate market unit sales and dollar volume in October were well ahead of the same month last year according to MLS® figures released by the Winnipeg Real Estate Board. A sign of the exceptionally strong fall real estate market activity is that the Board went over \$1 billion in MLS® sales with still over two months to go.

October MLS® unit sales of 928 and a dollar volume of \$99 million resulted in one of the Board's best Octobers' ever. October MLS® unit sales were up 15% (928 / 810) and dollar volume was up 30% (\$99.6 million / \$76.7 million). Year-to-date unit sales are now ahead by 1% (9,556 / 9,463) and dollar volume is up 12% (\$1.02 billion / \$910.7 million).

"Another remarkably strong month of MLS® sales and dollar volume pushed our dollar volume to a record amount for October at just under \$100 million and our year-to-date dollar volume to over \$1 billion," said Tom Fulton, President of the Winnipeg Real Estate Board. "It is becoming more a case where our MLS® market is less cyclical and activity is spread over many months if not the entire year," said Fulton.

Residential-detached sales activity was most active in the \$120,000 to \$149,999 price range with 17% of sales and the next lower price range - \$100,000 to \$119,999 was next in line at 14%. There were also a high number of sales in the 0 - \$39,999 price range with 11% of all sales. The average days on market in October 2003 was 49 days, 6 days slower than last month and 3 days faster than October 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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