

NEWS RELEASE

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For Immediate Release

MLS® SALES GO OVER 10,000 FOR 2004

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One of Best October's on Record

WINNIPEG – The Winnipeg real estate market for October was one of the best on record with dollar volume rising above \$100 million for the first time and sales only falling short of 2003 and 1997 where sales were higher later in the year due to the flood of the century. Active listings in October were up 20 percent over the same month last year.

October MLS® unit sales of 913 and a dollar volume of \$108 million resulted in another very solid month of MLS® market activity. October MLS® sales were down 2% (913 / 928) while dollar volume was up 8% (\$108.1 million / \$99.6 million). Year-to-date MLS® unit sales are up 6% (10,124 / 9,556), dollar volume is up 16% (\$1.183 billion / \$1.020 billion), and MLS® listings are up 8%.

“Eight consecutive \$100 million plus months of MLS® sales activity speaks volumes about the strong market we have been experiencing this year,” said Cliff King, President of the Winnipeg Real Estate Board. He added, “We have also gone over 10,000 MLS® sales and anticipate with two months to go that we will surpass 11,000 in total MLS® sales (first time since 1987).”

Residential-detached sales activity was most active in the three price ranges between \$70,000 and \$159,999. They represented 59% of total sales. The next busiest price range at 14% was from \$40,000 to \$69,999. The average days on the market in October 2004 was 26 days, 3 days slower than last month and 1 day slower than October 2003.

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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