

## **NEWS RELEASE**

**October 5th, 2005**

**For Immediate Release**

### **BACK-TO-BACK RECORD MONTHS**

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#### **September MLS® Sales Up 4%; Dollar Volume Rises 18%**

**WINNIPEG** – The Winnipeg real estate market in September put on an encore performance as sales and dollar volume were the best on record for the second month in a row. New MLS® listings also stood out as were well ahead of the five previous years. Speaking about five years, dollar volume in September 2005 was more than double the total in September 2000.

September MLS® unit sales of 1,060 and a dollar volume of \$144 million resulted in back-to-back months of record sales and dollar volume activity. September MLS® sales were up 4% (1,060 / 1,018) and dollar volume was up 18% (\$144.3 million / \$122.6 million). Year-to-date sales are up 5% (9,709 / 9,211) and dollar volume has soared ahead by 21% (\$1.30 billion / \$1.07 billion).

“With still three months to go, the Board had its year-to-date residential-detached sales go over the \$1 billion mark,” said Ruthe Penner, President of the Winnipeg Real Estate Board. This is the highest level ever reached at this juncture and is indicative of a remarkable year where sales and dollar volume in particular are quite extraordinary.”

Penner is encouraged to see new MLS® listings increase in the past few months over the same period last year. It helps alleviate the lack of choice for some listings in particular market areas. September still resulted in 30% of all house sales achieving higher than list price on MLS®.

Residential-detached sales in September were split evenly in the two most active price ranges this year - \$100,000 to \$129,999 and \$130,000 to \$159,999. Each price range garnered 19% of total sales. Not far behind at 17% was the \$160,000 to \$199,999 price range. Only 30% of September houses sales were under \$100,000. The highest priced home to sell in September was for \$785,000. Lowest sale price was \$10,000. The average days on market for September was 25 days, 1 day slower than last month and 3 days slower than September 2004.

Condominium sales were strong in comparison to the same month last year with a 28% increase in activity. Dollar volume was up 49%. The highest condominium MLS® sale price was \$446,659.

MLS® is a co-operative marketing system used exclusively by more than 76,000 REALTORS® across the country to ensure maximum exposure of properties listed for sale.

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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