

**PRESS RELEASE**

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For Immediate Release**

**BEST SEPTEMBER MLS® PERFORMANCE EVER****MLS® Sales Up 3%; Dollar Volume Rises 16%**

WINNIPEG - The Winnipeg MLS® market continues to show resilience in the face of a national real estate market adjustment as it recorded its best September ever. This should not come as a surprise given a recent forecast from the Conference Board of Canada indicating Winnipeg will be one of the nation's leading economic performers in 2008. It forecasts real economic growth of 3.3 per cent. One significant factor helping the local housing market is the continual influx of new immigrants and decrease in out-migration.

This was clearly one development that led WinnipegREALTORS® to remain optimistic in its 2008 forecast to call for a repeat performance of another excellent year of MLS® sales activity and more pressure for another price jump. In fact, with still three months remaining, WinnipegREALTORS® has reached the \$2 billion milestone in sales volume for the second year in a row and in the quickest time on record.

One notable trend in the last few months that is worth highlighting again in September is the significant improvement in inventory. Active listings are over 3,000, an increase of 44 per cent over the same time last year, and the close to 1,800 new listings entered on the MLS® is up 22 per cent over September 2007.

September MLS® unit sales were up 3% (1,097/1,060) while dollar volume increased 16% (\$204.9 million/\$177.1 million) in comparison to the same month last year. Year-to-date sales are in a virtual deadlock with last year's record sales pace (10,489/10,503). Dollar volume has risen 14% (\$2.03 billion/\$1.78 billion) to eclipse the \$2 billion mark in record time.

“There is more evidence of a less hectic market with things settling down compared to earlier in the year,” said Darlene Clare, president of WinnipegREALTORS®. “It is the MLS® market statistic we monitor every month which shows one in three homes selling in September went for above list price when it would have been at least one in two homes in the busiest spring months.”

Clare added, “The increase in listings is providing relief to buyers who now have more choice than before. Whether buying or selling, a REALTOR® should be enlisted to advise on changing market conditions and competitive pricing.”

For residential-detached sales, the most active price range was from \$160,000 to \$199,999 with 24 % of total sales. Next busiest was the \$130,000 to \$159,999 price range at 14%. The average days on market for sales of MLS® residential-detached listings was 26 days, one day slower than last month and 3 days off the pace set in September 2007.

Established in 1903, WinnipegREALTORS® is a professional association representing over 1,500 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.

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