

NEWS RELEASE

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For Immediate Release

BEST AUGUST ON RECORD

MLS® Sales Up 28%

WINNIPEG – August 2004 was a record month of MLS® sales activity when compared to the same month last year. MLS® dollar volume was the best on record as well and with still four months to go, year-to-date dollars transacted are already closing in on \$1 billion. New listings in August were also up 30 per cent.

August MLS® unit sales of 1,118 and a dollar volume of \$129 million resulted in a record-breaking month of MLS® market activity. August MLS® sales were up 28% (1,118 / 873) while dollar volume was up 41% (129.5 million / \$92 million). Year-to-date MLS® sales are up 8% (8,193 / 7,604) while dollar volume is up 17% (\$952 million / \$811 million). Over one out of two active listings sold in August.

“It is quite remarkable that the Board as a result of record-breaking months such as August will be recording well before the end of September an MLS® sale that will bring year-to-date dollar volume over \$1 billion,” said Cliff King, President of the Winnipeg Real Estate Board. “As we look ahead to the fall, it is encouraging to have another solid increase of new listings in August to help satisfy the brisk market demand that is fueling higher MLS® sale prices.”

Residential-detached MLS® sales in August were most active in the \$100,000 to \$129,999 price range with 21% of total sales. The next busiest price range was the \$70,000 to \$99,999 at 19%. The average days on the market for August 2004 sales was 25 days, four days off last month's pace and 3 days quicker than August 2003.

The Winnipeg Real Estate Board is a professional industry association representing 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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