

**PRESS RELEASE**



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For Immediate Release**

**ANOTHER MLS® MONTHLY DOLLAR VOLUME RECORD SET**

**August MLS® Dollar Volume Reaches \$231 million**

WINNIPEG - While MLS® sales in August fell short of last year's mark by only 17 sales and 11 % off the best sales month on record for August in 2005, this year's August, based on prices in general being slightly better in comparison to last year, recorded its best dollar volume result ever for this month at \$231 million. It also paves the way for the third consecutive year of \$2 billion worth of MLS® sales activity as year-to-date dollar volume now sits at \$1.75 billion.

August 2009 also saw WinnipegREALTORS® record its 8<sup>th</sup> million dollar plus home sale which is equal to the most sales ever sold in one year in this price range. It was an impressive newly built home in Waverley West that sold for \$1,290,000. With four months to go, there is a distinct possibility another one or more luxury homes may sell before year end. There are currently 18 million dollar plus MLS® listings – 16 homes and 2 condominiums. The highest list price is a Wellington Crescent home going for \$2,800,000.

Talking about million dollar plus home sales, the Calgary Real Estate Board sold its first \$10 million home in August. It was the home of former NHL goaltender Mike Vernon.

Also noteworthy, is year-to-date sales activity in comparison to the same period last year is improving and coming within a few percentage points now of WinnipegREALTORS® January forecast. It predicted home sales would be down 5% from last year and house prices up in the low single digits as opposed to double-digits like the past six years.

August MLS® unit sales were down 1% (1,151/1,168) while dollar volume rose 6% (\$231.2 million/\$218.9 million) in comparison to the same month last year. Year-to-date MLS® sales are off 8% (8,620/9,392) while dollar volume is down only 4% (\$1.75 billion/\$1.83 billion) in comparison to the same period in 2008. Year-to-date active MLS® listings of 3,000 at month end are tracking very close to last year while listings entered on the MLS® to the end of August are at 13,000, slightly lower than 2008.

“August 2009 is looking very much like August 2008 and that is just fine by me,” says Deborah Goodfellow, president of WinnipegREALTORS®. “Both of these months rank among the best for this time of year and indicate Winnipeg’s real estate market is on a solid footing with buyers confident in moving forward in their purchase decisions. Helping this along are news reports of a national market recovery and Manitoba faring better than most other provinces in employment and GDP growth.”

“Maintaining a relatively good inventory with 3,000 MLS® listings is also ensuring more balance in our current market where there is price stability and moderation,” said Goodfellow. “With more summer-like weather returning to our province this September, it certainly cannot hurt to put buyers

in a better mood to check out all the MLS® listings on the market and contact a REALTOR® if they are serious about making a move.”

One thing to keep in mind with any property is how long on average it may take to sell. There are a number of factors involved and price is by far one of the most important ones. In looking at WinnipegREALTORS® market thus far this year, there are some clear differences when you consider different price ranges. In the \$500,000 and over price range, the average days on market for the 10 sales in August was 50 days. In stark contrast, for the 198 homes selling in the \$150,000 to \$199,999 price range, they were only on the market for 23 days. The year-to-date days on market numbers for these price ranges are almost identical to August.

For residential-detached sales, the most active price ranges were the \$150,000 to \$199,999 and the \$200,000 to \$249,999 with 24% and 22% respectively of total sales. The next most active price range at 14% of sales was from \$100,000 to \$149,999.

The average days on market for sales of MLS® residential-detached listings in August was 30 days, the same as last month and 5 days slower than August 2008. The average days on market for the 128 condominium units sold in August was 40 days, 7 days slower than last month and over 2 weeks off the pace set in August 2008.

34% of all condos sold in the price range from \$100,000 to \$149,999 and another 20% sold in the price range from \$150,000 to \$199,999.

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For further information, contact Peter Squire at 786-8854.

