

NEWS RELEASE

**August 7, 2003
For Immediate Release**

JULY MLS® SALES UP 9%

- - -

MLS® Dollar Volume Vaults Ahead 27%

WINNIPEG - The Winnipeg real estate market unit sales for July were up over the same month last year while dollar volume shot up considerably more according to MLS® figures released by the Winnipeg Real Estate Board. MLS® year-to-date sales are in line with last year's with three out of every four listings being sold.

July MLS® unit sales of 1,111 and a dollar volume of \$122 million makes July 2003 one of the best on record with excellent sales and dollar volume well ahead of any previous July. July unit sales were up 9% (1,111/1,017) while dollar volume was up 27% (\$122.6 million/\$96.6 million). Year-to-date MLS® unit sales are down 1% (6,731/6,814) however dollar volume is up 9% (\$718.8 million/ \$660.9 million).

“The Bank of Canada’s decision to cut its trend-setting bank rate in July and continued good job prospects in Winnipeg with resilient consumer confidence created positive conditions for a very active MLS® real estate market,” said Tom Fulton, President of the Winnipeg Real Estate Board. He added, “MLS® residential-detached sales alone eclipsed \$100 million and that was helped along by one house sale for \$1,250,000.”

Residential-detached sales activity in the two price ranges between \$100,000 and \$149,999 represented 33% of total sales. The next two busiest price ranges which each had 9% of all sales were at the opposite ends of the spectrum. One was the \$0 to \$39,999 price range while the other was the \$150,000 to \$179,999 range. The average days on the market in July 2003 was 55 days, over two weeks slower than last month and five days off July 2002.

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 promote the benefits of organized real estate.

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

