

# **NEWS RELEASE**

**September 8th, 2003**

**For Immediate Release**

## **AUGUST MLS® SALES SLIP 11%**

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## **MLS® Dollar Volume Still Up 1%**

**WINNIPEG** – The Winnipeg real estate market unit sales in August were down from the same month last year however dollar volume remained slightly ahead according to MLS® figures released by the Winnipeg Real Estate Board. With four months to go, year-to-date dollar volume has passed the \$800 million dollar mark for the first time in WREB history.

August MLS® unit sales of 873 and a dollar volume of \$92 million resulted in a unit sales decline yet a small bump up in dollar volume. August MLS® unit sales were down 11% (873 / 982) and dollar volume was up less than 1% (\$92.0 million / \$91.5 million). Year-to-date MLS® unit sales are down 2% (7,604 / 7,796) while dollar volume is up 8% (\$810.9 million / \$752.5 million).

“While Winnipeg’s real estate market sales have been very steady and amazingly consistent over the past few years, they still go through monthly ebb and flows as occurred this August,” said Tom Fulton, President of the Winnipeg Real Estate Board. He added, “Our unusually hot August likely had something to do with some people taking a respite from the market but now that everyone is back in the city things are picking up again.”

Residential-detached sales activity was dominant again in the \$120,000 to \$149,999 price range with 21% of total sales. The next most active price range with 15% of all sales was the \$100,000 to \$119,999 one. The average days on the market in August, 2003 was 45 days, 10 days faster than last month and one day off August 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 to promote the benefits of organized real estate.

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