



Winnipeg METRO Region | MARKET RELEASE  
**JUNE 2019**

July 10, 2019



**RESIDENTIAL-DETACHED**

- Active Listings: 3,216
- Sales: 1,127
- Average Price: \$334,893
- Average Sq Ft: 1,374



**RESIDENTIAL-ATTACHED**

- Active Listings: 293
- Sales: 100
- Average Price: \$268,696
- Average Sq Ft: 1,282



**CONDOMINIUMS**

- Active Listings: 961
- Sales: 173
- Average Price: \$244,687
- Average Sq Ft: 1,100

# June sales just shy of last June's market activity

**WINNIPEG** — June sales of 1,528 fell short of June 2018 market activity by 1% and 3% from the 5-year average for this month. What really stood out in June is extensive inventory which offers buyers record levels of choice in one of the most affordable housing markets in the country.

June dollar volume of nearly \$463 million declined 2% from June 2018 yet is equal to the 5-year June average. New listings are strong again in June with 2,698 entered on the MLS®, an 8% increase over June 2018. Current inventory going into summer is approaching 6,000 listings, 14% higher than 2018.

“Despite a slight decline in June sales activity the record -setting May helped propel second quarter results to match the 5-year average,” said Ken Clark, president of WinnipegREALTORS®. “This year's second quarter is just 4% behind our best quarter on record in 2016.”

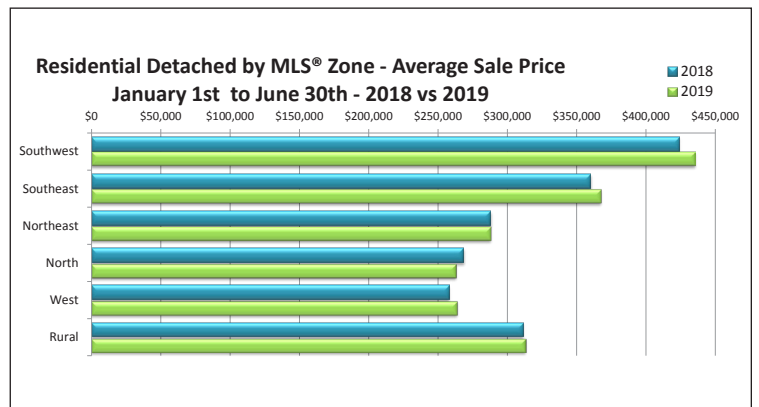
In terms of June single family home sales activity, sales were neck and neck between the two most active price ranges of \$250,000 to \$299,999 and the \$300,000 to \$349,999. Together they represent 35% of total sales. If you add the two next similarly paced price ranges of \$200,000 to \$249,999 and \$350,000 to \$399,999 you reach 60% total sales activity. Condominium sales were most active in the \$150,000 to \$199,999 at 29%. The next most active price range was from \$200,000 to \$249,999 at 19%.

“It is important to keep in mind that sales activity varies between different price ranges and drops off significantly as you climb up the price ladder,” said Clark. “In June the price ranges from \$500,000 and above made up just 10% of total single family home sales.”

Year-to-date sales of 6,823 are up nearly 4% over the first six months of 2018. The only two years they trail are the record-setting years of 2016 and 2017 where both had over 7,000 sales at this time. Dollar volume after six months is over \$2 billion and slightly lower than the highest total recorded in 2017 and nearly ahead by 5% over 2018.

“A true sign of a strong market is when the sales and dollar volume increase at a reasonable but steady pace, and the first 6 months of 2019 certainly make that evident”, said Clark.

At the end of the first half of every year WinnipegREALTORS® likes to see how average single family home prices are tracking in the 5 MLS® zones within Winnipeg and the rural zone encompassing the market region outside Winnipeg. As you can see from the chart below, all zones show prices are slightly ahead or even with last year with the exception of the North zone which is down by a small margin.



The highest average priced MLS® zone is the Southwest at \$435,430 while the lowest are the North and West zones at \$263,117 and \$263,852 respectively. The overall average single family sales price is \$329,841, a very modest gain over the \$325,314 recorded for first six months in 2018. “A healthy supply of listings is keeping our house prices in check and very affordable,” said Clark.

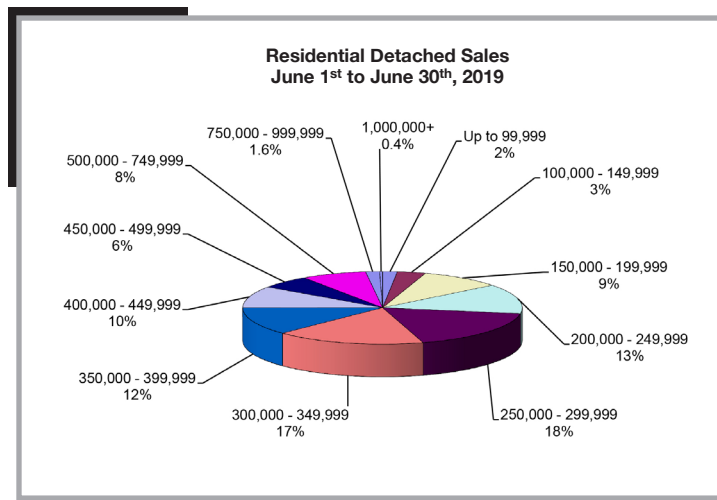
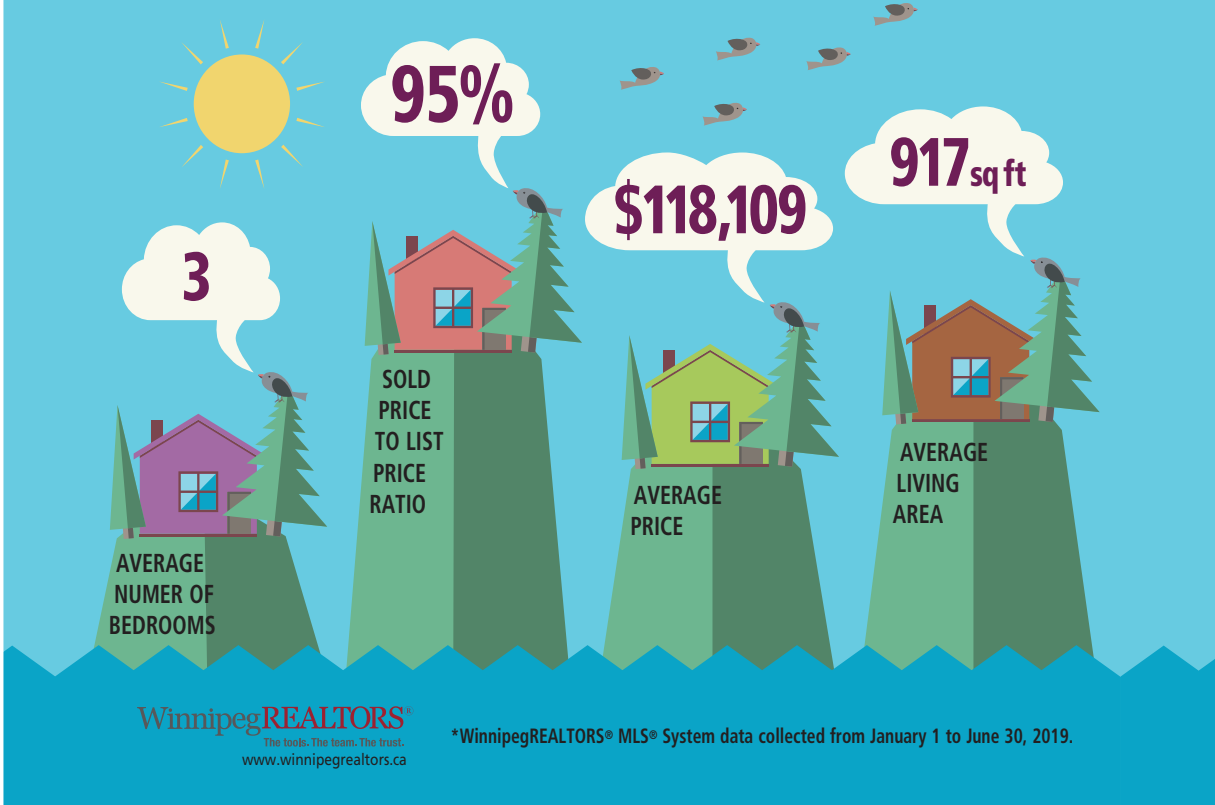
The June 2019 RBC Housing Trends and Affordability Report highlights Winnipeg as being just above its long-term average level of affordability since 1985. It comments that “slow-rising prices keep ownership costs very manageable”.

Looking ahead to the second half of 2019, CREA revised its 2019 forecast to indicate a recovery in home sales is underway across a number of market regions. This is certainly the case in the Winnipeg Metro Region with sales improving over 2018. CREA is calling for an increase in sales of over 4% for Manitoba.

“Not every market is the same nor house within a market,” said Marina R. James, CEO of WinnipegREALTORS®. “There are many factors at play so you need to be calling a professional REALTOR® - a market expert – to help you meet your home buying and home selling needs.”

*Peter Squire is WinnipegREALTORS®, Vice-President, External Relations & Market Intelligence.*

# COTTAGE SALES REPORT 2019\*



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