

Winnipeg and surrounding areas | MARKET RELEASE

JANUARY 2020

February 7, 2020



RESIDENTIAL-DETACHED

- Active Listings: 2,001
- Sales: 511
- Average Price: \$310,433
- Average Sq Ft: 1,329



RESIDENTIAL-ATTACHED

- Active Listings: 180
- Sales: 63
- Average Price: \$268,096
- Average Sq Ft: 1,283



CONDOMINIUMS

- Active Listings: 644
- Sales: 70
- Average Price: \$217,213
- Average Sq Ft: 1,040

2020 Starts Strong with 731 MLS® Sales in January

WINNIPEG - The year got off to a strong start with 731 MLS® sales, a 15% increase over January 2019 and 18% more than the 5-year average total. Dollar volume rose 18% to \$207.4 million. The 1,870 listings entered on MLS® in January were up less than 5% and at month end there were 4,002 listings available for sale, nearly 7% higher than last year.

“Positive momentum from the end of 2019 continues in 2020 with brisk sales for this time of year,” said Catherine Schellenberg, president of WinnipegREALTORS®. “Helping kick start 2020 are very favourable mortgage rates with 5-year fixed residential mortgage rates available for under 3%.”

Affordability is a real strength in the WinnipegREALTORS® market region and makes the dream of homeownership possible. Over half of all detached homes and condominiums are listed below \$300,000 and another 20% are listed from \$300,000 to \$400,000.

The flight to affordability was born out in January with 55% of the 511 detached home sales selling for under \$300,000 and another 23% successfully transacted from \$300,000 to \$399,999. There were still gains in upper end market activity this January compared to the same month last year. It was punctuated by two detached homes each selling for over one million dollars.

Proof that all MLS® areas within a local market do not all perform the same is the St. James MLS® area in West Winnipeg. It stood out in January with a very high conversion rate of 90% of detached home sales to listings (19 out of 21). It also had one of the highest detached home sales totals of any MLS® area and resulted in the highest ratio of sales to active listings (19 sales versus 14 active listings at month end).

Of the 70 condominium sales, 85% of them sold for under \$300,000 with the most active price range being from \$100,000 to \$149,999 at 20% of total sales. The highest condo price to sell in January was \$589,900.

It is worth noting that single-attached properties, which saw double-digit growth in sales activity last year, recorded 44 sales in

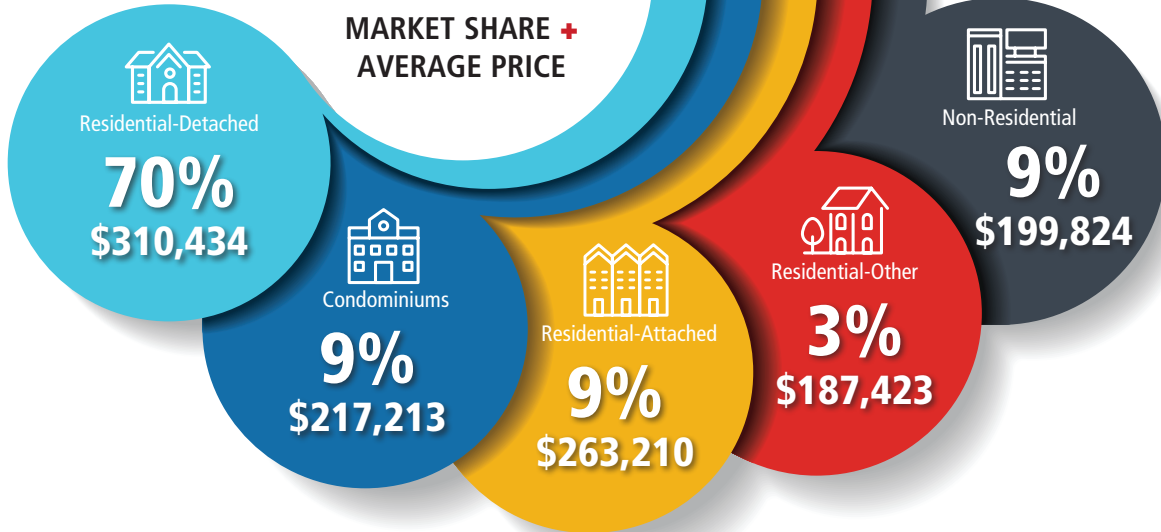
January — a 42% spike in sales from January 2019. Commercial properties also shone in comparison to last January with 23 sales and one mixed use commercial building selling for \$2.6 million.

“Lots of choice and options for buyers in 2020, and that will prevail in February and into the spring,” said Schellenberg. “This is in stark contrast to a number of other housing markets in the country where they are concerned about a housing supply shortage.”

“Variations exist within local markets depending on the property type, price range and MLS® area you are interested in,” said Marina R. James. “Your REALTOR® is available and ready to help you understand your specific real estate needs in the current marketplace.”

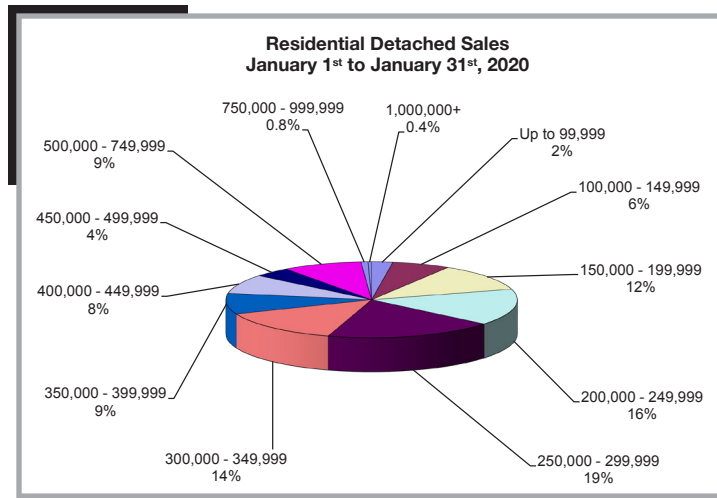


2020 MARKET SHARE*



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*Statistics are from the WinnipegREALTORS® Market Statistics report and represent MLS® sales for January 2020 in Winnipeg and surrounding areas
Residential-attached properties include townhouses, duplexes and single-attached housing * Residential-other properties include mobile homes, resort properties and farms
****Non-residential properties include vacant land, vacant land with building and commercial properties



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