

OCTOBER 2020



DETACHED

Active Listings: 1,578
Sales: 1,144
Average Price: \$348,955
Average sq ft: 1,381



ATTACHED

Active Listings: 173
Sales: 93
Average Price: \$289,900
Average sq ft: 1,376



CONDOMINIUMS

Active Listings: 665
Sales: 201
Average Price: \$250,407
Average sq ft: 1,096

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October sales continue record-setting pace since June

WINNIPEG – Five consecutive months of record-setting market activity puts an exclamation mark on a year like no other. As a result, the v-shaped recovery from the early spring economic shut-down, which began in earnest in June, brings year-to-date results to a record total of 13,876 sales.

Sales have risen 15% over the same period in 2019 and are ahead of the 13,662 annual total sales record set last year. Similarly, year-to-date dollar volume of \$4.24 billion is up 18% over the same period in 2019, and higher than last year's record dollar volume of \$4.06 billion.

October sales of 1,595 increased 36% over October 2019 and dollar volume of \$505.3 million eclipsed last October's total by 48%. New listings of 1,786 entered in October were actually down 8.8% in comparison to October 2019. The 3,545 listings available for sale in November have declined 35% from the same time in 2019.

"Delayed spring 2019 market sales has more than made up for in the last few months with brisk sales activity," said Catherine Schellenberg, president of WinnipegREALTORS®. "Listings on the other hand, have been less so as a consequence sellers' market conditions prevail."

Backing up a survey WinnipegREALTORS® and the Manitoba Real Estate Association conducted with Probe Research in June which indicated strong buyer interest in purchasing a home despite COVID-19, are two recent national surveys by Nanos Research Group and the Mortgage Professional Association (MPA).

Nanos weekly survey indicates 45% of Canadians believe values of homes in their neighbourhood will go up over the next six months while only 13% said they will go down. The MPA survey of 1,000 Canadians conducted between September 25 to October 8 show 90% of Canadians are happy with the purchase of

their home with only 2% expressing complete regrets. In this same MPC report, the percentage of people who never expect to own a home dropped in half compared to the end of 2019.

A local indicator of how robust buyer sentiment is in October is called the sales to new listings ratio. A 60% to 70% ratio would be considered very good whereas this October it was 89% for all MLS® sales and an amazing 99% for single family homes. Moreover, 72% of the equivalent number of single family listings on the market at the beginning of October sold.

"Homes in particular have become so sought after since the pandemic took hold," said Schellenberg. "Condominiums have performed well with 201 sales in October and year-to-date activity now surpassing last year."

Both single family homes and condominiums experienced increases over 10% in average sale price compared to the same month last year. While it is more common to see a home sell over a \$1 million, in October we saw a downtown condominium sell for \$1,150,000.

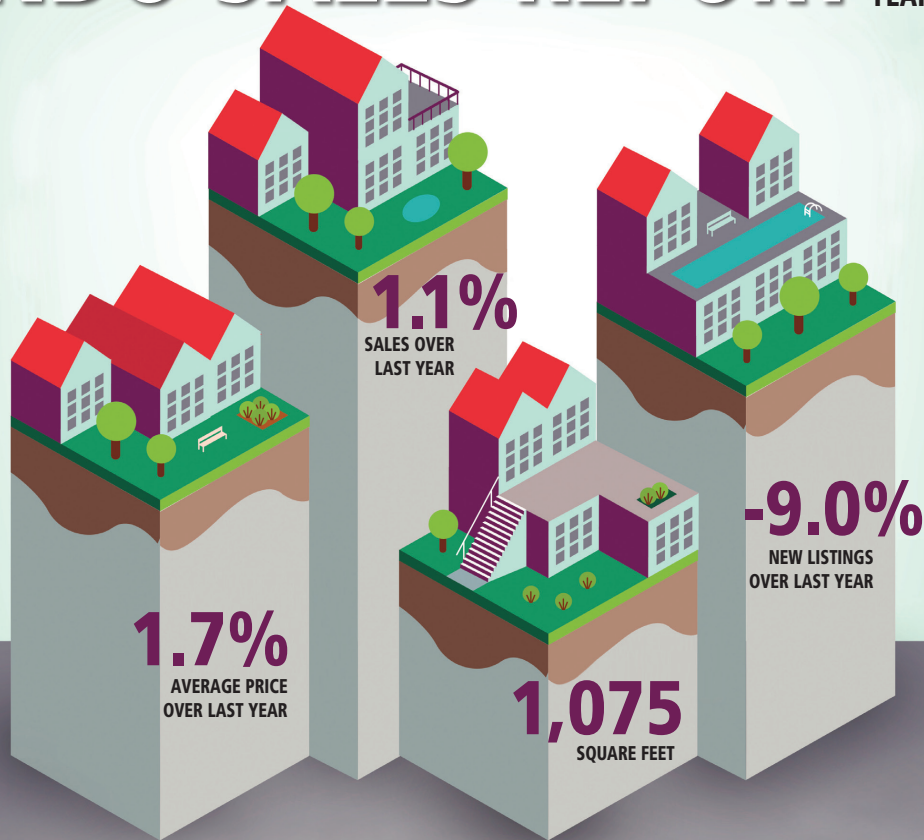
As the third busiest property type with 708 sales this year, vacant land represents over 5% of total MLS® sales and continues its incredible percentage increases over last year with a 124% rise in October and 63% year-to-date.

Schellenberg emphasized, "REALTORS® have adopted important measures to ensure the safety of you and your family with safe showing practices, including virtual showings, digital signatures and scheduled open houses to assist buyers and sellers navigate the real estate process safely and professionally."

"Your REALTOR® is professional and informed," said Marina R. James. "They know the market and will provide you with expert advice on how best to buy or sell based on current situation."

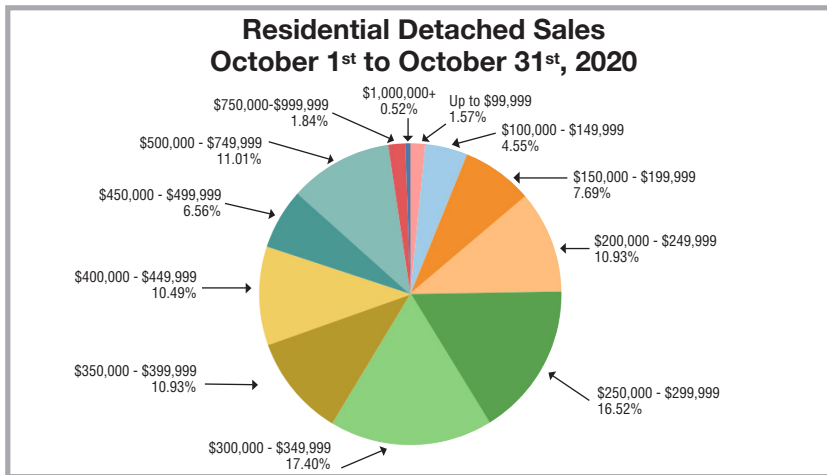
CONDO SALES REPORT 2020

YEAR-TO-DATE*



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*Statistics are from the WinnipegREALTORS® MLS® System and represent condo sales and transaction data collected between January 1 and October 31, 2020.



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