

NOVEMBER 2020



DETACHED

Active Listings: 1,319
Sales: 823
Average Price: \$358,465
Average sq ft: 1,382



ATTACHED

Active Listings: 148
Sales: 87
Average Price: \$275,398
Average sq ft: 1,328



CONDOMINIUMS

Active Listings: 606
Sales: 149
Average Price: \$226,855
Average sq ft: 1,052

www.winnipegrealtors.ca

The tools. The team. The trust.

15,000 MLS® sales with a month to go

WINNIPEG – Six consecutive months of record monthly sales have pushed year-to-date sales over 15,000 for the first time. This total is over 2,000 sales greater than the 11 months of MLS® market activity in 2019. November sales of 1,193 were up 32% over the same month in 2019. Up until 2020, 900 sales has been the upper limit of this month.

New listings coming on the market in November are down 12% compared to a very active listing month in November 2019. Inventory or current listing supply going into December is 3,136. There were over 5,000 listings available for sale at this time last year.

Year-to-date sales of 15,066 are up 16% over the same period last year while dollar volume of \$4.6 billion is ahead of 2019 by 19%. There are 22,646 listings entered on MLS® this year, down 9% from the number of listings entered last year up until the end of November.

“Momentum for real estate purchases has clearly taken hold of our local market this year once buyers determined that their current home was no longer suitable for their changing preferences,” said WinnipegREALTORS® president Catherine Schellenberg.

“The incredibly low mortgage rate environment this year is enabling buyers to move into a new living arrangement,” she added.

In a month and year like no other, some numbers really stood out in November beyond pushing WinnipegREALTORS® to a new all-time milestone level of 15,000 sales.

The November average residential-detached sales price of \$358,465 was up 10% over the same month last year.

Sales this month were particularly elevated in the higher price ranges with sales over \$500,000 really standing out. The 123 sales over \$500,000 were close to double the 65 which sold the same month last year.

There were 14 sales over \$1 million with southwest Winnipeg having 10 of them. Southwest Winnipeg’s average monthly residential-detached sales price was close to half a million dollars at \$495,000. Meanwhile in November southeast Winnipeg climbed to a high of \$420,000 and rural sales averaged \$340,000.

95% of the equivalent number of new residential-detached listings entered in November sold while the ratio of sales price to list price for this property type was at 100%. This percentage signals an overall market equilibrium between sellers and buyers though many listings are still selling for above list price — 32% in November.

Many MLS® areas within Winnipeg and the R.M. of Tache had more residential-detached sales than what listings remained available for sale at the end of November. Two to note are Windsor Park with only one listing available when there were 7 sales, and 2 listings available in Garden City with 9 sales in November.

“Residential-detached listings are in short supply based on current demand in many Winnipeg neighbourhoods,” said Schellenberg.

Schellenberg added, “Strong condominium sales activity the last few months, including November, is putting more pressure on listings, too. However, supply remains in better shape with 4 months of listings available compared to 1.6 months for residential-detached.”

Speaking of property types, the real stand-out this year is vacant lots with the 84 sales in November increasing 180% over November 2019. Year-to-date sales are up 69.7%.

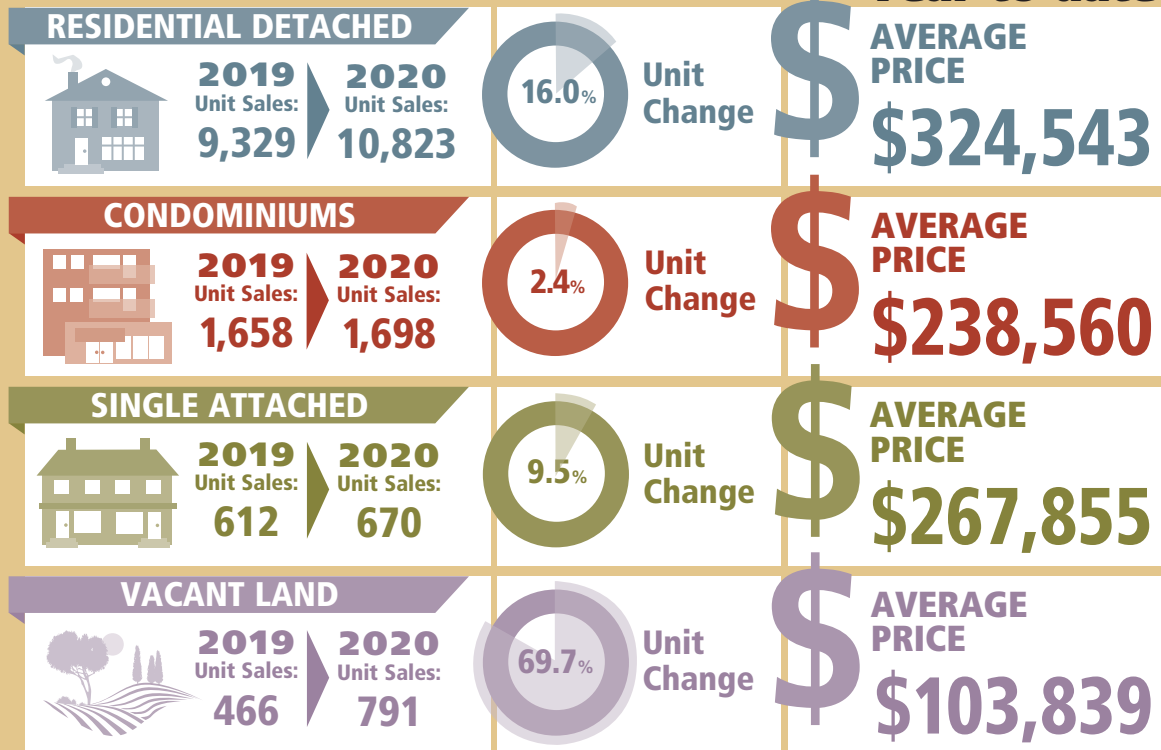
“The huge year-over-year increase in vacant lot sales in 2020 is largely a rural phenomenon as there are much fewer listings in comparison for sale in Winnipeg,” said Schellenberg. “Of the 84 lots sold in November, only 5 were located in Winnipeg.”

Heading into the final month of 2020, Schellenberg stresses, “We as an organization are remaining vigilant by reminding our REALTORS® to follow all the public health protocols and adopt a myriad of practices to keep everyone safe from COVID-19,” said Schellenberg.

“REALTORS® are adapting to new ways of conducting business during these times,” said Marina R. James, CEO of WinnipegREALTORS®. “They understand change and will continue to serve as professionals to help buyers and sellers meet their current and future real estate needs.”

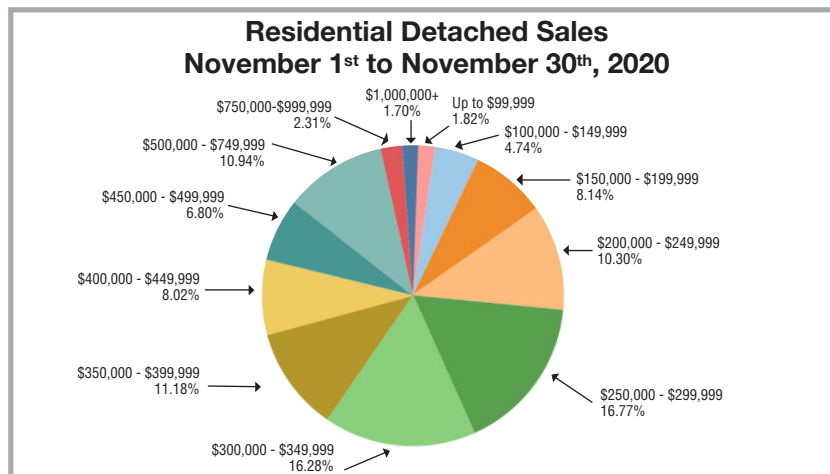
2020 SALES COMPARISONS*

Year-to-date



WinnipegREALTORS®
The tools. The team. The trust.
www.winnipegrealtors.ca

*Statistics are generated from the WinnipegREALTORS® MLS® System and represent sales data in Winnipeg and surrounding areas for January 1 to November 30, 2020.



Since 1903, WinnipegREALTORS® has assisted its Members in achieving high levels of excellence in organized real estate by providing superior tools and services that enhance and build a vibrant real estate industry. Representing over 2,000 REALTORS® and other industry-related professions active in Winnipeg and its surrounding areas, WinnipegREALTORS® exists to provide services and resources for Members to ensure a high standard of business practices and ethics. WinnipegREALTORS® is recognized as the voice and our Members as the experts in the real estate market.

The MLS® is a co-operative real estate selling system operated and promoted by WinnipegREALTORS® that includes an up to date inventory of listings from participating REALTORS®.

The trademarks MLS®, Multiple Listing Service® and the associated logos are owned by The Canadian Real Estate Association (CREA) and identify the quality of services provided by real estate professionals who are members of CREA. The trademarks REALTOR®, REALTORS® and the REALTOR® logo are controlled by CREA and identify real estate professionals who are members of CREA.

For further information, contact Peter Squire at (204) 786-8854

WinnipegREALTORS®
The tools. The team. The trust.