



MARCH 2021



DETACHED

Active Listings: 1,096
Sales: 1,282
Average Price: \$384,773
Average sq ft: 1,398



ATTACHED

Active Listings: 126
Sales: 170
Average Price: \$313,388
Average sq ft: 1,291



CONDOMINIUMS

Active Listings: 558
Sales: 288
Average Price: \$248,204
Average sq ft: 1,048

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Ask your REALTOR® about your neighbourhood

March market soars to record volumes

WINNIPEG April 7 – March 2021 set a new all-time monthly record for MLS® sales and dollar volume. Sales of 1,975 rose 80% over March 2020 and 60% over the 5-year monthly average for this month. Dollar volume took off as well with \$663.9 million transacted — a 98% increase over the same month last year.

Brisk sales activity left listing supply down 42% from 2020 with 2,597 listings available for sale going into April. However, an encouraging sign is the fact new listings coming on the market in March recorded a 14% rise to 2,483 listings. They are also up 11% over the 5-year average.

A clear indicator of how firmly entrenched the Winnipeg Regional Real Estate Board (WRREB) is in a seller’s market is that the equivalent of 76% of all active listings — or current inventory — sold in March. This compares to a more typical conversion of 24% as was the case in 2020.

“Sales percentage increases are well distributed among all property types with a number of them, including condominiums, showing triple-digit growth over last year,” said Kourosh Doustshenas, president of the Winnipeg Regional Real Estate Board. “They make single-family homes’ gain appear modest at 56%.”

The 288 condominium sales in March increased 116% over March 2020 and are up 81% with 579 for the first three months over the same period last year.

Year-to-date MLS® sales of 4,144 are up 56% while dollar volume of \$1.34 billion is ahead of last year’s pace by 73%. The 5,734 listings entered on the MLS® for the first three months are on par with 2020 and 5% higher than the 5-year average.

Similar to March 2021, year-to-date single-family home sales are in the one-in-two ratio of achieving above list prices. It was less than one in five for the same period in 2020. This has resulted in an average first quarter sales price of \$370,000 — a 16% increase over the same period in 2020.

Condominiums recorded nearly 13% selling above list price. First quarter average sales price is \$241,461 — a 5% rise over same period in 2020.

“The spring market presents a prime opportunity for those thinking of selling their property to realize a positive outcome for their listing given current market conditions,” said Doustshenas. “It is very conceivable now that WRREB will break through the 2,000 MLS® sales threshold in April and see buyers, especially first-timers, seek other affordable options besides single-family homes.”

For single-family homes, the most active price range in March 2021 was from \$500,000 to \$749,999 with nearly 18% of total sales. Not far behind were the two price ranges from \$300,000 to \$349,999 and \$350,000 to \$399,999 with 14% each. The once dominant \$250,000 to \$299,999 price range was in fifth place with just over 10%, and was even beaten out by the \$400,000 to \$449,999 range with a slightly higher market share percentage.

Condominium sales activity remains most active in the \$150,000 to \$199,999 price range at close to 22% with the next higher price range of \$200,000 to \$249,999 second at almost 19%.

Many neighbourhoods within Winnipeg saw March single-family home sales outpace what listings remained at month end. Notable are a few rural MLS® areas in the same situation. They include Headingley North, RM of Brokenhead, RM of Springfield, RMs of Rockwood and Woodlands and the Lake Winnipeg beaches area along the east shore.

March condominium market activity in some MLS® areas joined this well-established trend of high single-family conversions of listings to sales with the RM of Ritchot and Winnipeg’s Crestview being two examples where there were more sales than listings at the end of the month.

“If the first three months is any indication of what lies ahead, 2021 will supplant 2020 as it did 2019 as the best year on record,” said Doustshenas.

“It is important to understand all real estate markets are local and can vary within a large regional market such as ours,” said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. “You are best advised to consult a REALTOR®, a market expert with the knowledge and experience to navigate you through our 2021 spring market.”

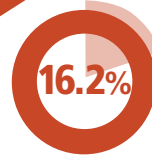
2021 PRICE COMPARISONS

Year-To-Date*

RESIDENTIAL DETACHED



AVERAGE PRICE: \$370,027

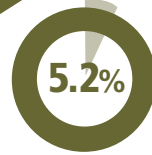


Year-over-Year CHANGE

CONDOMINIUMS



AVERAGE PRICE: \$241,461



Year-over-Year CHANGE

SINGLE ATTACHED



AVERAGE PRICE: \$296,068

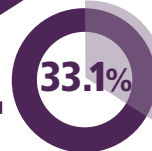


Year-over-Year CHANGE

TOWNHOUSES



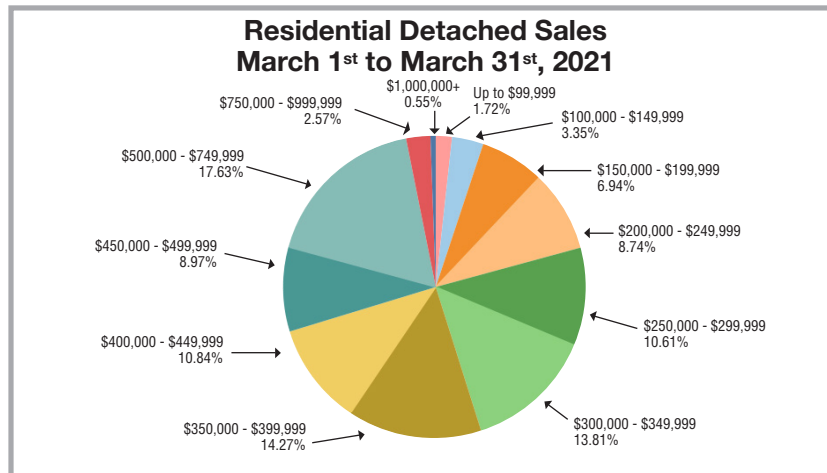
AVERAGE PRICE: \$325,294



Year-over-Year CHANGE

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*Statistics are from the Winnipeg Regional Real Estate Board's Market Statistics report and represent MLS® transactions from January 1 to March 31 in Winnipeg & surrounding regions.



The Winnipeg Regional Real Estate Board (WRREB) is a not-for profit corporation founded in 1903 by a small group of real estate practitioners. Today, as one of Canada's longest running real estate boards, WRREB serves more than 2,100 licenced real estate Brokers and Salespersons, along with other industry related professions in and around the Winnipeg Metropolitan Region providing them with essential resources to enhance professionalism, advance the industry's development and enrich the communities they serve. WRREB is the collective voice for both its residential and commercial REALTOR® Members and operates under the direction of an elected voluntary Board of Directors.

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

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