



WINNIPEG REGIONAL REAL ESTATE BOARD

JULY 2021



DETACHED

Active Listings: 1,325
Sales: 1,177
Average Price: \$377,789
Average sq ft: 1,315



ATTACHED

Active Listings: 167
Sales: 124
Average Price: \$321,334
Average sq ft: 1,328



CONDOMINIUMS

Active Listings: 613
Sales: 225
Average Price: \$258,770
Average sq ft: 1,067

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Ask your REALTOR® about your neighbourhood

July's strong sales activity continues annual record-setting pace

Winnipeg — Despite July sales slipping back from June 2021 and July 2020 record-setting months, year-to-date market activity is on pace to set another annual sales record for the third consecutive year. Sales of 11,797 for the first seven months are up 36% over the same period in 2020 and 43% over 2019. Dollar volume is elevated to nearly 52% over 2020 and close to \$4 billion in sales activity thus far in 2021.

July 2021 sales of 1,678 are well off last month's best ever June result of 1,943 sales and down 12% from the 1,898 sales transacted in July 2020. They are, however, still up 7% over July's 5-year monthly average. The 2,172 listings entered on the MLS® in July were 10% fewer than in July 2020 while the current supply of 2,919 listings for sale at month's end are down 34% from a year ago.

"If you look at 2021 as a full year marathon, not shorter runs such as weekly or monthly periods of time, the blistering pace set earlier in the year (e.g. over 2,000 sales in April and May) has evidence of slowing down," said Kouros Doustshenas, president of the Winnipeg Regional Real Estate Board. "Sales are still well on pace to finish the year in record fashion."

While on an Olympic theme, sprinting to the finish line has to be condominiums which managed to stay ahead of July 2020 by the slimmest of margins but did so at 225 sales. They should easily surpass their annual record total in the next two months with already totaling 1,597 sales this year.

Not to be left behind are residential-attached properties which had 124 sales in July, a 17% increase over July 2020 and with 864 year-to-date sales well ahead of previous year sales.

As for prices, condos in July tilted upward with an average

sales price of \$258,770 and the two price ranges from \$200,000 to \$299,999 outselling the two lower ones from \$100,000 to \$199,999. There were also 9 sales over \$500,000 with one high rise apartment selling for \$1,125,000.

The July residential-attached property average sales price is as high as WRREB has ever witnessed on a monthly basis at \$321,333. Dollar volume of nearly \$40 million increased 38% over July 2020. Duplexes had a number of sales over \$500,000 with the highest selling for \$600,000.

While up 7% in average sales price over July 2020, the residential-detached average sales price fell off its monthly high in June of \$395,576 to end up at \$377,789. There were still 8 sales worth more than \$1 million and the most active price ranges were from \$500,000 to \$749,999 and from \$300,000 to \$349,999.

The 1,177 residential-detached sales sold on average in 17 days with the shortest time at 11 days for sales from \$400,000 to \$449,999 and the longest time period of 48 days for homes selling over \$1 million. 54% of sales went above list price in July.

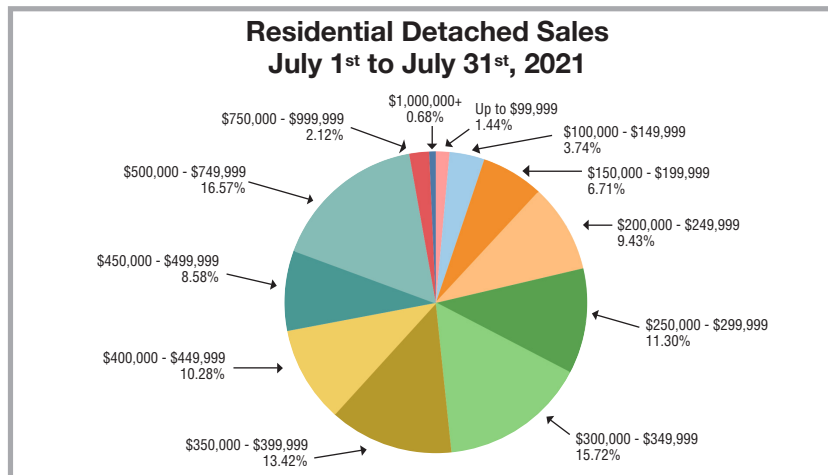
"We are seeing rapid turnover of our inventory with 57% of all of MLS® listings turning over along with 91% of residential-detached in July," said Doustshenas. "This bodes well for those owners listing their property for sale. Additionally, this Saturday Manitoba opens up further with fewer restrictions."

"To maximize the value you can receive for your property, you need to be contacting your REALTOR®," said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. "REALTORS® are local market experts and can help you to understand what real estate sales strategies are best for your property."



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*Statistics are from the Winnipeg Regional Real Estate Board Market Statistics report and represent all MLS® sales transactions for the period of January 1-July 31 in Winnipeg and 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 2,200 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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