



WINNIPEG REGIONAL  
REAL ESTATE BOARD

MARKET RELEASE MAY 2023

DETACHED



Active Listings: 2,042  
Sales: 1,066  
Average Price: \$407,982  
Average sq ft: 1,345

CONDOMINIUMS



Active Listings: 525  
Sales: 223  
Average Price: \$266,845  
Average sq ft: 1,063

ATTACHED



Active Listings: 266  
Sales: 112  
Average Price: \$333,630  
Average sq ft: 1,278

Residential MLS® sales for May show signs of progress

WINNIPEG, June 7, 2023 – MLS® sales in May grew again over the previous month and made gains on the 5-year average. Meanwhile, active listings grew over last month, substantially over last year and inched up slightly over the 5-year average.

All MLS®

	May 2023	vs. 2022	vs. 5-Year Average
Active Listings	4,077	48% ▲ (2,747)	2% ▲ (3,980)
Total Sales	1,514	-12% ▼ (1,712)	-9% ▼ (1,658)

“While MLS® sales were still below the record May results of 2021 and 2022, residential resale performance for May 2023 showed signs of progress,” said Rena Prefontaine, 2023-2024 President of the Winnipeg Regional Real Estate Board. “This is the first month of 2023 that MLS® sales have risen to a single digit percentage range below the 5-year average. MLS® sales performed at a respectable level.”

MLS® sales in May were 160% higher than January, 130% higher than February, 49% higher than March and 37% higher than April. Active MLS® listings in April were 45% higher than January, 34% higher than February, 21% higher than March and 14% higher than April.

Residential Detached


	May 2023	vs. 2022	vs. 5-Year Average
Active Listings	2,042	48% ▲ (1,379)	2% ▲ (2,011)
Sales	1,066	-12% ▼ (1,217)	-10% ▼ (1,187)
Average Price	\$407,982	-10% ▼ (\$454,843)	7% ▲ (\$382,419)

Of the 1,066 residential detached MLS® sales across our market region, 699 were in Winnipeg while the remaining 367 occurred in the rural areas outside Winnipeg. Of the 2,042 residential detached active MLS® listings, 987 were in Winnipeg while 1,055 were in the rural areas outside Winnipeg.

Residential detached homes made up 70% of all MLS® home sales in May. Southwest Winnipeg had the most sales within the city, representing 27% of all Winnipeg residential detached home sales. The rural area outside Winnipeg represented 34% of all MLS® residential detached home sales.

The most residential detached MLS® sales in May were in the \$300,000 - \$399,999 range with 285 which makes up 27% of the total 1,066 residential detached homes sold.

## Condominiums


	May 2023	vs. 2022	vs. 5-Year Average
Active Listings	525	31% ▲ (402)	-19% ▼ (645)
Sales	223	-13% ▼ (256)	2% ▲ (218)
Average Price	\$266,845	2% ▲ (\$261,910)	6% ▲ (\$251,730)

Of the 223 total MLS® condominium sales across our market region in May, 180 were in Winnipeg and the remaining 43 occurred in the rural area outside Winnipeg. Of the 525 active listings for condominiums, 390 were in Winnipeg and 135 were in the rural area outside Winnipeg.

May MLS® sales for condominiums are the first of the three main property types of residential detached, condominiums and residential attached, to rise above the 5-year average in 2023. At the same time, active listings for condominiums in May were the only one of the three property types that were below the 5-year average.

The most MLS® sales for condominiums in May was tied at 72 in the \$100,000 - \$199,999 range and the 200,000 - \$299,999 range which each make up 32% of the total 223 condominiums sold.

## Residential Attached

	May 2023	vs. 2022	vs. 5-Year Average
Active Listings	266	40% ▲ (190)	25% ▲ (212)
Sales	112	-2% ▼ (114)	-3% ▼ (115)
Average Price	\$333,630	-7% ▼ (\$358,087)	10% ▲ (\$302,475)

Of the 112 total MLS® residential attached home sales across our market region in May, 79 were in Winnipeg and the remaining 33 occurred in the rural area outside Winnipeg. Of the 266 active listings for residential attached homes, 163 were in Winnipeg and 103 were in the rural area outside Winnipeg.

"The Winnipeg Regional Real Estate Board continues to be the voice of organized real estate advocating on issues of importance such as keeping abreast of civic, legislative, and economic matters and public policy that impede or enhance housing affordability and affordable housing, and reporting on the pace of the local housing market and residential and commercial real estate development," said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. "Our Winnipeg Regional Real Estate News Market Matters column elevates priorities important to the real estate market and housing."



The Winnipeg Regional Real Estate Board 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, the Winnipeg Regional Real Estate Board serves over 2,400 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. The Winnipeg Regional Real Estate Board 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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