



WINNIPEG REGIONAL
REAL ESTATE BOARD

MARKET RELEASE JULY 2023

DETACHED



Active Listings: 2,257
Sales: 971
Average Price: \$406,209
Average sq ft: 1,365

CONDOMINIUMS



Active Listings: 489
Sales: 202
Average Price: \$255,206
Average sq ft: 1,030

ATTACHED



Active Listings: 284
Sales: 82
Average Price: \$325,883
Average sq ft: 1,209

July MLS® sales continue to perform similarly to pre-pandemic years

WINNIPEG, August 9, 2023 – July MLS® sales decreased from June, last July and the 5-year average. Active MLS® listings rose from last month, last July and to slightly above the 5-year average.

“The last 3 Julys were the top three Julys on record but when taking the 5-year average of Julys from 2015 to 2019 before the pandemic began, we see July 2023 MLS® sales tracking similarly,” said Rena Prefontaine, 2023-2024 President of the Winnipeg Regional Real Estate Board. “The depleted housing availability seen over the last 3 years has balanced out with gains to active listings that are encouraging to see. A healthy housing inventory that spans all different price ranges is important for a balanced market.”

All MLS®

	July 2023	vs. 2022	vs. 5-Year Average
Active Listings	4,298	16% ▲ (3,699)	0% (4,281)
Total Sales	1,365	-11% ▼ (1,534)	-14% ▼ (1,579)

All MLS® sales in July were 15% below June, 11% below July of 2022 and 14% below the 5-year average. Of note, MLS® sales performance for July were 2% below the 5-year average of Julys from 2015-2019 before the pandemic began. Active MLS® listings on the other hand, were up 3% from June, 16% up from last July and statistically even with the 5-year average.


Residential Detached

	July 2023	vs. 2022	vs. 5-Year Average
Active Listings	2,257	11% ▲ (2,039)	2% ▲ (2,202)
Sales	971	-13% ▼ (1,117)	-14% ▼ (1,134)
Average Price	\$406,209	2% ▲ (\$399,387)	9% ▲ (\$372,229)

Of the 971 residential detached MLS® sales across our market region, 623 were in Winnipeg while the remaining 348 occurred in the areas outside of Winnipeg. Of the 2,257 residential detached active MLS® listings, 1,062 were in Winnipeg while 1,195 were in the areas outside Winnipeg.

The average price for a residential detached home rose 2% over last July and is up 9% over the 5-year average.


Condominiums

	July 2023	vs. 2022	vs. 5-Year Average
Active Listings	489	3% ▲ (473)	-26% ▼ (659)
Sales	202	-9% ▼ (221)	-3% ▼ (209)
Average Price	\$255,206	-6% ▼ (\$271,901)	0% (\$255,583)

Of the 202 total MLS® condominium sales across the Winnipeg Regional Real Estate Board's market region in July, 175 were in Winnipeg and the remaining 27 occurred in the area outside of Winnipeg. Of the 489 active listings for condominiums, 357 were in Winnipeg and 132 were in the areas outside of Winnipeg.

The average price for a condominium in July was 6% below July of 2022 and even with the 5-year average.

Residential Attached

	July 2023	vs. 2022	vs. 5-Year Average
Active Listings	284	12% ▲ (254)	22% ▲ (232)
Sales	82	-4% ▼ (85)	-18% ▼ (100)
Average Price	\$325,883	1% ▲ (\$322,743)	8% ▲ (\$300,662)

Of the 82 total MLS® residential attached home sales in July, 56 were in Winnipeg and the remaining 26 occurred in the areas outside of Winnipeg. Of the 284 active listings for residential attached homes, 178 were in Winnipeg and 106 were in the areas outside of Winnipeg. The average price for a residential attached home was 1% higher than last July and 8% higher than the 5-year average.

"As we enjoy the warmth of August sunshine, some might be hearing the call of the wild and yearning for some time in Lake Country," said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. "That's why we've included a Mid-Summer Lake Country Real Estate Market Update for those looking to find a retreat. Whether you're looking to enjoy the tranquility that Lake Country offers or looking to make your tranquil property available for someone else to rent or purchase, REALTORS® are there to help with every step of the process!"

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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WINNIPEG REGIONAL REAL ESTATE BOARD

Mid-Summer Lake Country Real Estate Market Update

There are 5 Lake Country areas within the Winnipeg Regional Real Estate Board's market region that will be focused on in this update. They include Lac du Bonnet, Lake Manitoba – East Side, Lake Winnipeg – East Side, Lake Winnipeg – West Side and Winnipeg River. A description of the areas are as follows:

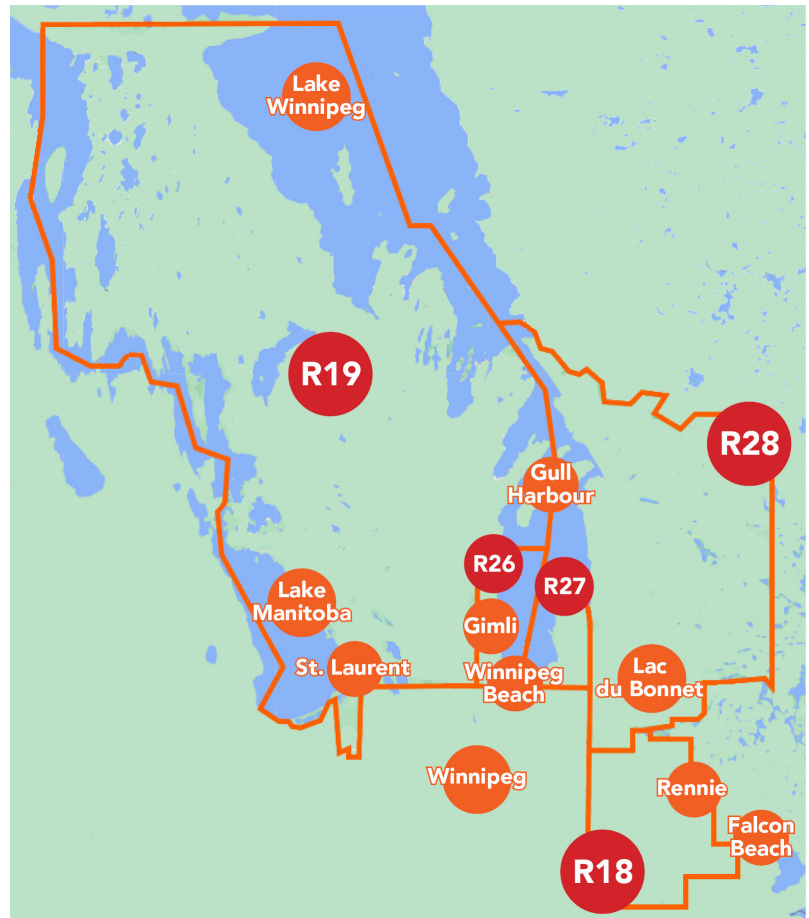
Lake Manitoba – East Side – All properties in the MLS® area R19 with the exception of the towns of Arborg, Balaton Beach, Hecla Island and Teulon.

Lake Winnipeg – West Side – All properties in the MLS® area of R26 in addition to the towns of Balaton Beach and Hecla Island in R19.

Lake Winnipeg – East Side – All residential properties in the MLS® area R27.

Winnipeg River – Properties in R28 that are in the towns of Manigotagan, Pine Falls, Powerview, St. Georges, Wanipigow and White Mud Falls.

Lac du Bonnet – Properties in the MLS® areas of R18 and R28 that are in the towns of Bird River, Great Falls, Lac du Bonnet, Lee River, Pinawa, the RM of Lac du Bonnet, Seven Sisters Falls and Whiteshell Provincial Park, as well as the neighbourhoods of Brookefield South (R18) and Poplar Bay (R28).



Among the common trends seen in the following charts for the first half of 2023 across all Lake Country areas are increased listings over the first half of last year, average prices at or above the 5-year averages and decreases to the continuous days-on-market (CDOM).

MLS® sales were up over last year in Lac du Bonnet and Winnipeg River while Winnipeg River was the only area that saw sales increase over the 5-year average.

Listings were up in the first half for all areas when compared to last year while Lake Manitoba – East Side, Lake Winnipeg – East Side, and Winnipeg River were up over the 5-year average.

Average prices decreased in the first half everywhere but Lac du Bonnet when compared to the first half of last year and rose everywhere over the 5-year average, except for Winnipeg River which was statistically even.

The continuous days-on-market for the first half decreased everywhere except Lake Winnipeg – East Side when compared to the first half of last year and decreased everywhere over the 5-year average.

“For those looking to buy in Lake Country, the good news is that there are more choices available than last year,” said Rena Prefontaine, 2023-2024 President of the Winnipeg Regional Real Estate Board. “For those looking to sell in Lake Country, average prices are up over the 5-year average and the continuous days-on-market it took to sell decreased everywhere when compared to the 5-year average. Only REALTORS® can provide the trusted advice and market performance information that buyers and sellers need when considering a property in Lake Country.”



Lake Country Market – First Half 2023

Lac du Bonnet

	2023	vs. 2022	vs. 5-Year Average
Sales	65	5% ▲ (62)	-20% ▼ (81)
Listings	153	33% ▲ (115)	-11% ▼ (171)
Average Price	\$276,541	15% ▲ (\$241,267)	20% ▲ (\$230,599)
CDOM	57.7	-14% ▼ (67.3)	-37% ▼ (92)

Lake Manitoba – East Side

	2023	vs. 2022	vs. 5-Year Average
Sales	61	-2% ▼ (62)	-24% ▼ (80)
Listings	189	34% ▲ (141)	0% (189)
Average Price	\$168,393	-7% ▼ (\$181,340)	10% ▲ (\$153,527)
CDOM	82	-23% ▼ (106)	-28% ▼ (114)

Lake Winnipeg – East Side

	2023	vs. 2022	vs. 5-Year Average
Sales	82	-15% ▼ (96)	-10% ▼ (91)
Listings	182	34% ▲ (136)	5% ▲ (173)
Average Price	\$183,006	-12% ▼ (\$207,745)	12% ▲ (\$162,786)
CDOM	66	29% ▲ (51)	-31% ▼ (95)

Lake Winnipeg – West Side

	2023	vs. 2022	vs. 5-Year Average
Sales	102	-25% ▼ (136)	-22% ▼ (131)
Listings	240	11% ▲ (216)	-4% ▼ (250)
Average Price	\$232,262	-6% ▼ (\$247,226)	15% ▲ (\$202,821)
CDOM	55	-1% ▼ (56)	-27% ▼ (75)

Winnipeg River

	2023	vs. 2022	vs. 5-Year Average
Sales	22	69% ▲ (13)	17% ▲ (19)
Listings	48	50% ▲ (32)	5% ▲ (46)
Average Price	\$136,491	-7% ▼ (\$146,369)	0% (\$136,554)
CDOM	76	-38% ▼ (122)	-52% ▼ (159)