

PRESS RELEASE

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For Immediate Release

FIRST RECORD MLS® SALES MONTH IN 2009**September MLS® Sales Up 3%; Dollar Volume Rose 11%**

WINNIPEG – It took nine months to set a new monthly MLS® sales record this year but they say patience is a virtue so it is worth waiting for. Third quarter MLS® sales in 2009 were almost on par with the same period in 2008. This result shows the Winnipeg real estate market has returned to its former glory with healthy market activity. Even more impressive is the continued dollar volume rise as evident from an 11% increase from 2008 to 2009 in the third quarter. Year-to-date dollar volume is now less than 3% off the record dollar volume pace set last year and just \$25 million away from reaching the \$2 billion mark for the third consecutive year. It is quite conceivable that with a solid fourth quarter performance 2009 will usher in a new WinnipegREALTORS® dollar volume record. Last year's total MLS® sales eclipsed \$2.4 billion.

In being the best September in 106 years September 2009 also recorded two million dollar plus MLS® sales. As a result, the ten year-to-date million dollar plus sales are more than any other year as 2008 had the most previously at eight. The two recent ones are a Wellington Crescent apartment condo and a 6,000 sq. ft. Tuxedo home which sold for above list price.

September MLS® unit sales were up 3% (1,127/1,097) while dollar volume jumped 11% (\$227.6 million/\$204.9 million) in comparison to the same month last year. Year-to-date MLS® sales are down 7% (9,747/ 10,489) while dollar volume is off less than 3% (\$1.97 billion/\$2.03 billion) in comparison to the same period in 2008. Conversion of MLS® listings-to-sales this year is 67%, a few percentage points off last year's conversion rate. Home and condo conversions are running at 72 and 73% respectively.

“The absolutely terrific above average weather in September shone brightly on our local real estate market as sales were the best on record for this month,” said Deborah Goodfellow, president of WinnipegREALTORS®. “We are recovering from our slow start this year as the third quarter performed extremely well and there is no reason to believe we cannot finish strong in the fourth quarter.”

A recent Statistics Canada report showing Manitoba's population growth had its best quarterly increase since record-keeping began in 1971 can only bode well for keeping demand brisk in the local housing market. It becomes even more pronounced when you consider the acute shortage of good rental units as an alternative living accommodation. Low unemployment numbers and very favourable mortgage rates are also contributing factors to helping WinnipegREALTORS® have one of its best years on record.

For residential-detached sales, the most active price ranges were the \$150,000 to \$199,999 and the \$200,000 - \$249,999. They represented 24% and 21% respectively of total residential-detached sales. Interestingly enough, similar percentages of total sales in these two price ranges were also

found in condominium sales for September 2009. However, 23% the of condo sales were between \$100,000 to \$149,999, whereas in residential-detached it was only 14%

The average days on market of sales for residential-detached listings in September was 30 days, the same as last month and 4 days slower than September 2008.

Established in 1903, WinnipegREALTORS® is a professional association representing over 1,500 real estate brokers, salespeople, appraisers, and financial members active in the Greater Winnipeg Area real estate market. Its REALTOR® members adhere to a strict code of ethics and share a state-of-the-art Multiple Listing Service® (MLS®) designed exclusively for REALTORS®. WinnipegREALTORS® serves its members by promoting the benefits of an organized real estate profession. REALTOR®, MLS® and Multiple Listing Service® are trademarks owned and controlled by the Canadian Real Estate Association and are used under licence.

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