

PRESS RELEASE

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For Immediate Release**

SUN CONTINUES TO SHINE ON WINNIPEG'S MLS® MARKET**April MLS® New Listings, Sales and Dollar Volume Reach Skyward**

WINNIPEG – WinnipegREALTORS® reported over 1,300 sales through the MLS®, only the second time in April when sales have reached this level. It was less than 3% off the 1,355 sales achieved in 2008. New listings of over 2,000 are the highest they have been for this month since 1998 and dollar volume eclipsed \$300 million for the first time in April. It is only the fourth time in WinnipegREALTORS® 107-year history the monthly dollar volume level of \$300 million has been attained and that was in back to back months in May and June of 2008 and in June 2009 when there were more sales.

April MLS® unit sales were up 14% (1,317/1,150) while dollar volume soared 26% (\$303.1 million/\$239.5 million) in comparison to the same month last year. Year-to-date MLS® sales are up 12% (3,626/3,239) over the same period in 2009 while dollar volume continues its record-setting pace with an increase of 23% (\$797.0 million/\$650 million).

Active listings or current inventory is only 5% off last year's 3,000 plus MLS® listings and much further ahead of previous years in recent time when inventory was closer to 2,000 in total. Nearly one out of two active listings sold in April.

The percentages of residential-detached and condominium properties selling in April for above or at list price were 59 and 55% respectively.

“All indicators show consumer confidence remains high as sellers and buyers are keen to enter our MLS® market in large numbers,” said Claude Davis, president of WinnipegREALTORS®. “Helping things along are the spring market where activity always heats up and there is added motivation this year with higher mortgage rates on the horizon, if not already creating a stir with small incremental rate increases.”

To indicate how the market has changed quite dramatically over the past few years, there were more house sales over \$550,000 (one of them sold for \$1,050,000) than under \$75,000. The under \$100,000 price range only represented 6% of all residential-detached sales in April. April 2010 also represented the first time WinnipegREALTORS® had an average monthly home sale price of \$250,000 or one-quarter of a million dollars.

“Despite the welcome influx of new residential-detached listings in April, the brisk sales took a notable dent out of the existing inventory so going into May there are still just a little over two months supply remaining if there were no new listings coming onto the market,” said Davis.

“For a number of MLS® neighbourhood areas in particular, listings are in short supply to meet existing demand. There were nearly 30 neighbourhoods where the percentage of sales to current listings exceeded 100%. Fort Richmond for example had three new listings and fourteen sales.”

For residential-detached sales, the most active segment of the MLS® market in April was the \$200,000 to \$249,999 price range with 22% of total sales. Next most active were the price ranges immediately below and above this one as they represented 18 and 16% respectively. The \$100,000 to \$149,999 and the \$300,000 to \$349,999 price ranges each had 11% of total sales. Average days on market for residential-detached sales in April was 21 days or three weeks, 5 days faster than last month and 10 days ahead of April 2009.

35% of condominium sales in April were in the \$150,000 to \$199,999 price range while another 24% fell in the \$100,000 to \$149,999 price range. Average days on market was only 23 days, one day quicker than last month and 9 days faster than April 2009.

“It is really important to understand and appreciate the differences and subtleties that happen within a large real estate market such as the greater Winnipeg region,” said Davis. “You need to be talking to your REALTOR® who not only has access to the latest and most comprehensive and detailed market information on all MLS® areas and property types, but has the expertise and knowledge to provide an objective viewpoint on advising buyers and sellers. As a result, REALTORS® help clients come to realistic expectations in their property search and sale.”

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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