

PRESS RELEASE

**December 7, 2011
For Immediate Release**

MOMENTUM PUSHES NOVEMBER MLS® MARKET ACTIVITY TO NEW HIGH**November MLS® Dollar Volume Surpasses \$200 Million for First Time**

WINNIPEG - Mustache or not, WinnipegREALTORS®' Movember stands for MLS® momentum. In the last few months, 2011 has been exceptional and now the year-to-date is challenging the best year ever... 2007. November set a new sales record for the month, edging out November 2007 by one sale. The dollar volume vaulted 30% higher than 2007 and is 11% better than 2010, which was the highest November on record until this year.

While it appears 2007, with a 200 sale lead over 2011, is a sure bet to hold its title as the all time best year with over 13,000 MLS® sales, it will easily be supplanted by 2011 for dollar volume. It is still possible, if momentum carries the day again in December, that 2011 could be only the second year in WinnipegREALTORS® illustrious 108-year history to crack the 13,000 sales level.

November MLS® unit sales increased 6% (881/829) while dollar volume rose 11% (\$202.1 million/\$182.2 million) in comparison to the same month last year. Year-to-date MLS® sales are up 7% (12,367/11,583) while dollar volume is ahead by 12% (\$2.88 billion/\$2.58 billion) in comparison to the same period last year. Just under 70% of all listings entered on the MLS® have sold this year.

The residential-detached property type led the way this month with an 8% increase in sales and 14% rise in dollar volume in relation to what happened last November. It also made up 74% of all MLS® sales activity this month. Condos grabbed the second highest market share at 12% of total MLS® sales.

Speaking of condominiums, with a month to go, sales for the first time have gone over 1,500 and that represents a 12% increase over the same period last year. However, the most notable and marked positive change in sales from last year is vacant lots with 500 sales so far and a 25% increase over 2010.

“Contrary to what some people and prognosticators think given global economic uncertainty and warning signs for Canada’s economic outlook, our local MLS® market is firing on all cylinders as consumers are seeing housing as a haven of stability in contrast to other investments,” said Ralph Fyfe, president of WinnipegREALTORS®. “Of course helping them make their decision easier is the continuation of very low and favourable mortgage rates. As a result, Winnipeg still has some of the most affordable house prices for any major city in Canada and certainly is by far the lowest among Canadian cities with an NHL team.”

“One reason condominiums have been so popular this year is not only for the alternative lifestyle they offer a buyer but also the attractive pricing compared to detached single family homes,” said Fyfe. “Over 50% of condominium sales in November sold in the \$150,000 to \$199,999 price range whereas with residential-detached homes, only 18% sold in this price range.

For residential-detached sales in November, the most active price range was from \$200,000 to \$249,999 with 24% of total sales. The ranges immediately above and below this range were evenly split and together, represented another 35% of total sales. As for condominiums, \$150,000 to \$199,999 with 53% of total sales was the most active range. A distant second range was from \$100,000 to \$149,999 at 18%.

The average days on market to sell a residential-detached home was 27 days, 2 days quicker than last month and 5 days faster than November 2010. The average days on market to sell a condominium was 32 days, 3 days slower than last month and 2 days faster than November 2010.

Established in 1903, WinnipegREALTORS® is a professional association representing over 1,600 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.

For further information, contact Peter Squire at 786-8854.

