

PRESS RELEASE

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For Immediate Release**

ANOTHER SEPTEMBER TO REMEMBER**Nearly One-Quarter of \$1 Billion Transacted on MLS® in September**

WINNIPEG - It took until the month of September last year to set a new sales and dollar volume MLS® record in comparison to the same month the year previous. Ditto for 2010. Like athletes vying for new records in the Olympics or Commonwealth Games, September 2010 sets the bar higher again for what September 2011 will have to achieve if there is to be a new MLS® sales record for this month. It was noted summer was a little slower than usual this year so it certainly appears cottagers and vacationers entered the fall market in larger numbers than 2009.

In fact, this is the case. While conversion of sales to new listings was very similar to 2009 at 70 and 73% respectively, listings entered onto the MLS® in September 2010 were up 6%. It was enough for total MLS® sales to edge out the best September previously in 2009. The dollar volume difference was more pronounced at close to 10% higher. It becomes that much more significant when you look back five and ten years. The increase is 72 and 349% respectively.

September MLS® unit sales were up 1% (1,142/1,127) while dollar volume was up 9% (\$248.0 million/\$227.6 million) in comparison to the same month in 2009. Year-to-date MLS® sales are up less than 1% (9,805/9,747) and dollar volume has risen 10% (\$2.18 billion/\$1.97 billion) in comparison to the same period last year. Total MLS® listings entered on the MLS® this year are 16,481, a 13% increase over the same period in 2009.

“More listings are helping create a more balanced market to keep a lid on house prices,” said Claude Davis, president of WinnipegREALTORS®. “The average house price has been consistently in the 230s on a monthly basis in the third quarter of 2010, down from the high 240s in the second quarter. On a year-to-date basis, it is up 11%.”

Winnipeg’s resurgence in the last month of the third quarter and good economic fundamentals sets the stage for a good October.

“We are in a bit of a sweet spot at this time with favourable mortgage rates, more listings, strong sales and prices holding firm,” said Davis. “Our glorious autumn summer weather can only help encourage prospective buyers to get out and view present and new listings coming onto the MLS® market.”

For residential-detached sales in September, the most active price ranges were the \$200,000 to \$249,999 and the \$150,000 to \$199,999 with 23 and 19% respectively of total sales. The \$250,000 to \$299,999 and the \$100,000 to \$149,999 price ranges each had 14% of residential-detached sales. The average days on market for residential-detached sales was 29 days, one day quicker than last month and September 2009.

Three out of every four condominium sales in September were from \$100,000 to \$249,999 with 32% from \$150,000 to \$199,999 and 25% were from \$100,000 to \$149,999. The average days on market for condo sales was 33 days, one day quicker than last month and three days off pace set in September 2009.

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.

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