



PRESS RELEASE

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For Immediate Release**

SEPTEMBER MLS® MARKET AS HOT AS THE WEATHER

September MLS® Sales Surpass 1,200 for First Time

WINNIPEG – Balmy summer weather in September created summer-like market activity which led to a third consecutive month of over 1200 MLS® sales. As a result, it makes September 2011 WinnipegREALTORS® best September in 108 years. September 2010 was the previous best September on record. The dollar volume was impressive too as it easily eclipsed last year’s record by \$30 million. With three months to go, year-to-date MLS® dollar volume stands at over \$2.4 billion and MLS® sales of 10,400 are flirting with the best year ever in 2007 when there were over 13,000 MLS® sales by year end.

Call it what you will, a jet -fueled market with our new NHL team ready to take-off this weekend, and exciting new developments including an IKEA, a Canadian Museum for Human Rights, a new football stadium, an expanded Winnipeg Convention Centre and a new airport opening at the end of the month, Winnipeggers are optimistic about what is happening in our city.

Another undeniable factor pointed out by the Canadian Real Estate Association’s chief economist Gregory Klump is due to global economic instability and uncertainty and the increasing volatility in the stock market, interest rates are being kept lower for longer so real estate becomes an attractive alternative investment. Moreover, as CREA president Gary Morse stated in commenting on the August MLS® market results where Winnipeg clearly was one of the best performing markets bar none in the country, ... “homebuyers are showing that they remain confident about the stability of the Canadian housing market, and recognize that the continuation of low interest rates represents an excellent opportunity to buy their first home or trade up.”

September MLS® unit sales increased 6% (1,214/1,142) while dollar volume rose 12% (\$278.4 million/\$248.0 million) in comparison to the same month a year ago. Year-to-date MLS® sales are up 6% (10,410/ 9,805) while dollar volume has increased 11% (\$2.42 billion/\$2.18 billion) in comparison to the same period last year. Two out of every three of the 15,300 listings entered on the MLS® market this year have sold.

“We did not miss a beat in September as the market continued to pick up right where it left off in August,” said Ralph Fyfe, president of WinnipegREALTORS®. “New listings increased over last September and buyers responded given there were more to choose from.”

Fyfe added, “While some of the provincial election signage may have overshadowed our REALTOR® signs this past month, you can expect to see lots of our member signs out and about in October given the continuing strength of our local real estate market.”

Vacant lots and condominiums continue to be the best performing MLS® property types this year with year-to-date increases of 26 and 14% respectively. Residential-detached sales are up almost 5%.

For residential-detached sales in September, the most active price range by far was the \$200,000 to \$249,999 with 26% of total sales. The under \$100,000 market continues to erode with only 4% of the market and the longest days to sell of 41 days. The average days on market to sell a residential-detached property was 26 days, 2 days quicker than last month and 3 days faster than September 2010.

Condominium sales were dominant in the \$150,000 to \$199,999 price range with 39% of total sales. Only 2% of sales were under \$100,000. Average days on market in September was 35 days, 5 days slower than last month and 2 days off the pace set in September 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.

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