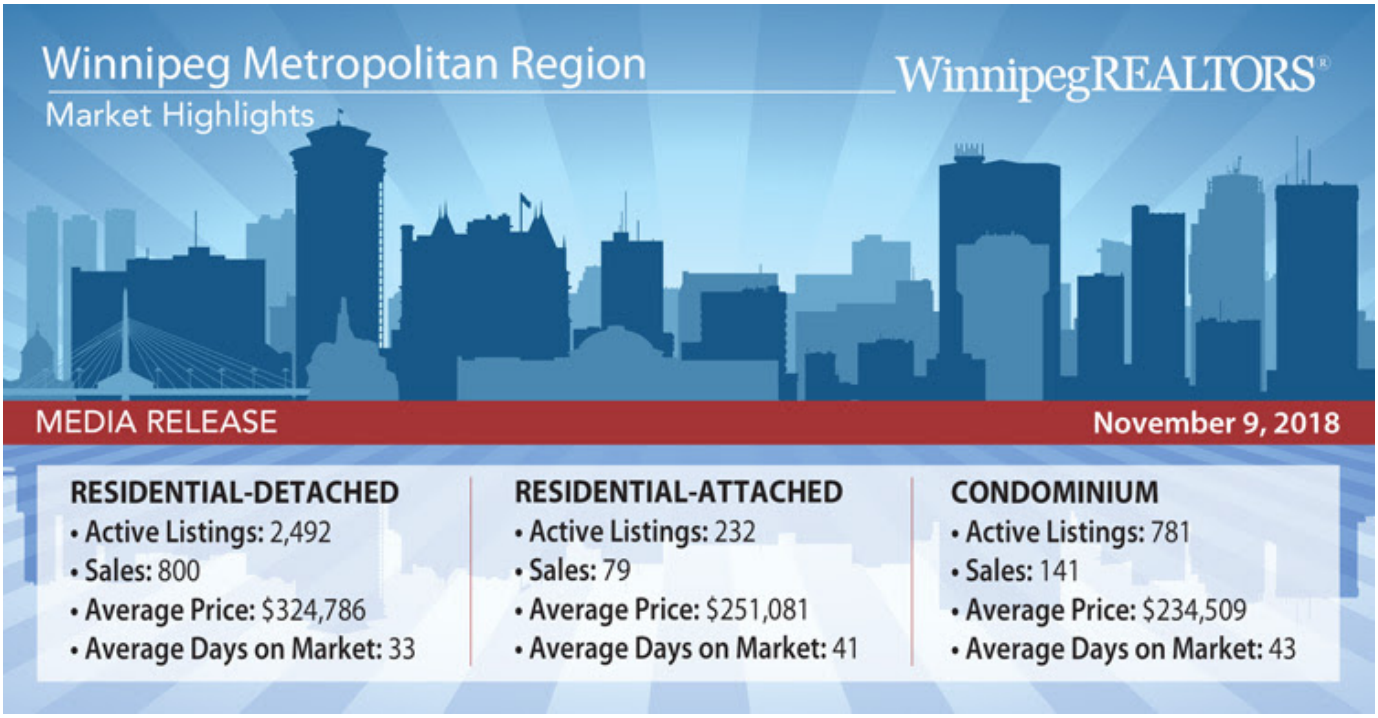



WINNIPEG - October MLS® sales of 1,107 increased 8% over October 2017 and 1% over the 5 –year average for this month. Sales rebounded and actually outsold a slower performing September as usually it is the other way around.

A record was set with the highest dollar volume ever achieved for the month of October. Just under $330 million was transacted this October, a 13% increase over October 2017.

Year-to- date sales of 11,371 are down 5% from the same period in 2017 while dollar volume of $3.36 billion is just shy of 4% off the record pace in 2017. Listings entered on the MLS® to the end of October are slightly ahead of last year with both respective years over 21,000 listings. The big difference behind fewer sales in 2018 is 52.6% of listings sold compared to 56.5% in 2017.

“October results showed how our local market despite some challenges can quickly rebound and deliver solid results,” said Chris Dudeck, president of WinnipegREALTORS®. “There still remains a wide range and selection of properties for sale with two months to year end.”

As for specific property types, both residential-detached and condominium sales activity in October were right in line with their 5-year average for this month of 798 and 143 respectively. Where these two depart in similarity is in the percentage of

new listings which sold in October; 67% for residential-detached versus 50% for condominiums.

The average sales price for these two property types diverged as well from October 2017. In October 2018 six homes sold for over $1 million with one selling for $1.9 million. This helped propel the average residential-detached sales price up 4% to $324,786. On the other hand, condominiums had an unusually strong average sales price in October 2017 of $254,187 so no surprise it was not as high in October 2018 at $234,509.

The year-to- date average residential-detached sales price rose to $323,001, a 2% increase over the same period a year ago. While the condominium year-to-date average sales price of $239,349 experienced a drop of less than 2% from 2017.

The most notable market region area to contribute to the increased residential-detached sales this October was from the outlying rural municipalities. Compared to the same month last year, rural sales increased 26% and also represented 26% of the total residential-detached sales.

Another area which performed well in October was the southeast quadrant of Winnipeg. It had the second largest percentage increase at 13%. In respect to condominium sales, the southwest quadrant of Winnipeg showed the biggest improvement in outperforming last October’s condo sales with a 16% increase or 13 more sales.

“Looking ahead to November and the end of the year, a real positive to build on for Manitoba is the economic indicator showing U.S. exports increased 21.9% in the first eight months of 2018, first among provinces,” said Dudeck. “This is very encouraging knowing a new NAFTA/USMCA agreement has been signed to give more certainty and confidence to Manitoba businesses which are dependent on exporting their products and services south of the border.”

“Only a REALTOR® can help you decipher all the subtleties and nuances inherent in the ebb and flow of a dynamic housing market,” said Marina R. James, CEO of WinnipegREALTORS®. “Reach out to your REALTOR® if you have any questions about what is happening in your neighbourhood.”

(Article compliments of WinnipegREALTORS®?)

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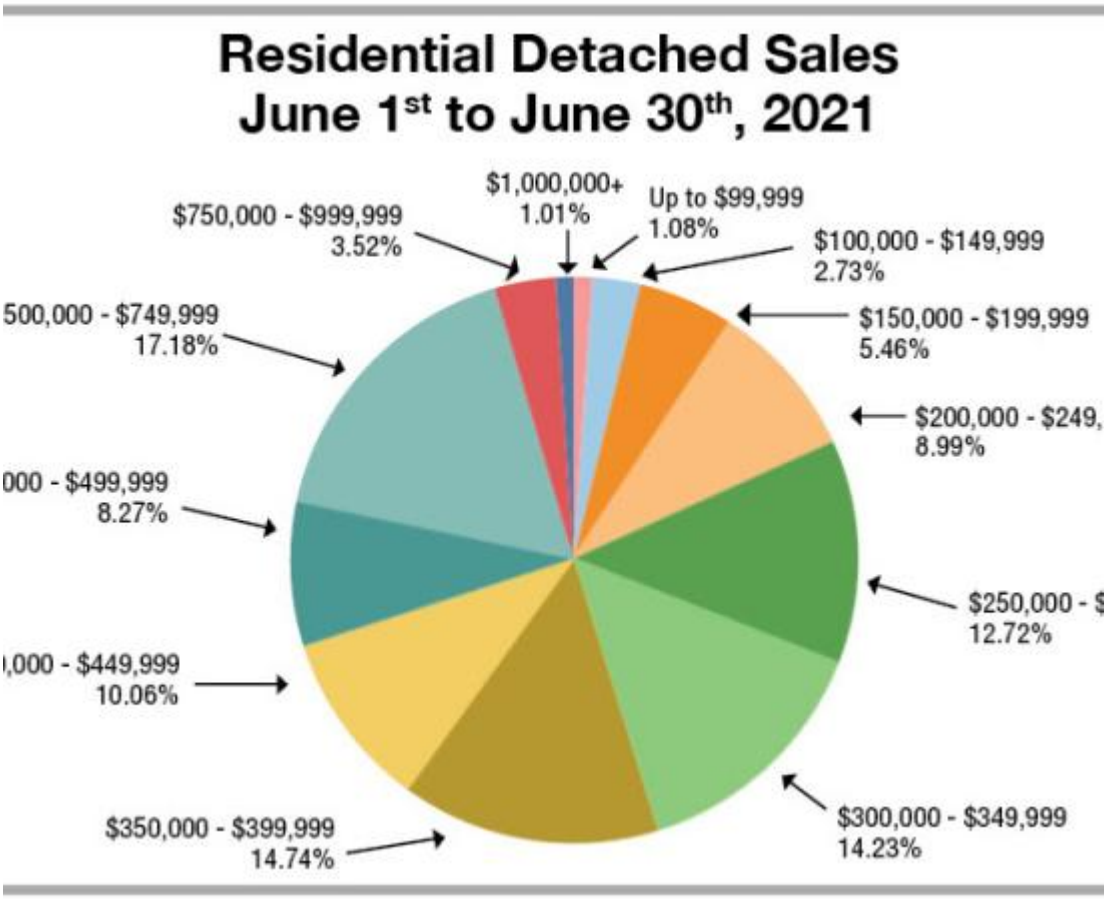
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