

WINNIPEG - November sales, dollar volume and listings contributed to a strong second half finish to 2019.

November's 902 sales transacted on WinnipegREALTORS® MLS® were up 4% over November 2018 and on record to be the second time sales eclipsed 900 in this month. Dollar volume of \$270.8 million is the highest for the month of November and increased nearly 10% over November 2018.

Listings continue their record-setting pace this year with an 18% increase over November 2018 in new listings coming to market. Active listings or inventory at the end of November is sitting at 21% above last year with over 5,000 listings available for sale.

"Manitobans are actively engaged in our real estate market this year given the extent of MLS® listing and sales activity we are experiencing," said Kenneth Clark, president of WinnipegREALTORS®. "The recovery we predicted in 2019 over 2018 has come to fruition."

Year-to-date sales of 12,988 are up 6% over the same period of time in 2018 and already ahead of last year's annual total. Depending on how December 2019 concludes, a new sales record is conceivable. Year-to date sales are 27 sales behind the best year on record for the first 11 months in 2016.

Year-to-date dollar volume of \$3.86 billion, which is 7% higher than last year and with only a month to go, is on pace to set a new annual dollar volume record.

"Seeing the number of REALTOR® members grow this year with more activity of members in rural areas where we have not been as active in previous years is helping make 2019 a banner year", said Clark.

Improvement in sales over 2018 has not only been in residential-detached and condominiums which make up 85% of all MLS® sales, but other property types have enjoyed stellar performances such as single-attached properties with over 600 sales and close to a 5% share of total MLS® sales. Vacant land sales have also done well with 466 sales. Duplex sales are up 20% over 2018 with 187 sales.

Speaking of residential-detached sales, the November average sales price of \$327,485 was skewed higher than normal with 8 sales that were one million or

higher compared to 4 last November. There were also 65 sales of \$500,000 or higher in 2019 compared to 47 in 2018.

Similarly, the November average condominium sales price of \$249,681 was skewed higher with a \$1 million plus sale and 9 sales of half a million or more compared to 3 in November 2018.

The most active price range for residential-detached sales in November was from \$250,000 to \$299,999 at 24% while condominiums were busiest from \$150,000 to \$199,999 at 26%.

“While too big to fit under your tree, looking for a property to buy in the festive season has never been better,” said Clark. “So many options to choose from and our local market delivers great value on a wide price range of MLS® properties.”

“Tis the season to be buying so if you find yourself in the market for a home, you need to be contacting your REALTOR®”, said Marina R. James, CEO of WinnipegREALTORS®. “REALTORS® are local market experts who can guide you through the entire process and find the home right for you.”

(Article compliments of WinnipegREALTORS®.)

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