

SEPTEMBER 2020



DETACHED

Active Listings: 1,827
Sales: 1,245
Average Price: \$352,010
Average sq ft: 1,377



ATTACHED

Active Listings: 189
Sales: 115
Average Price: \$254,024
Average sq ft: 1,232



CONDOMINIUMS

Active Listings: 722
Sales: 202
Average Price: \$239,538
Average sq ft: 1,081

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September sales soar 47%

WINNIPEG — September MLS® sales reaching an all-time high of 1,777 for this month compared to 1,211 in 2019 indicates the resurgence of sales since June continues throughout the third quarter.

Sales dollar volume in September of over half a billion dollars rose 57% compared to September 2019. The higher percentage increase in dollar volume compared to the 47% gain in sales is an indicator of upward pressure on prices. This is due to the accelerated sales activity and the rapid depletion of listings.

Active listings at the end of September are down 34% from 6,012 in 2019 to current inventory of 3,942.

“We are witnessing unprecedented times and certainly our third quarter sales activity of over 5,500 sales is unrivalled from any previous quarter in WinnipegREALTORS® history,” said Catherine Schellenberg, president of WinnipegREALTORS®. “For comparison sake, last year’s third quarter performed exceptionally well and there were fewer than 4,100 sales.”

As a result of another robust month of MLS® sales, year-to-date sales activity of 12,286 is up nearly 13% over the same period in 2019. MLS® dollar volume for the first nine months increased 15% to over \$3.7 billion in comparison to last year. The 19,493 listings entered on the MLS® this year are down less than 9% from the same period in 2019.

“As much as we have witnessed a shortage of listings, this can be attributed to the strong pace and growth in demand for property the last four months,” said Schellenberg. “Similar to a store owner, we have not been able to stock the shelves fast enough to keep up with a spike in demand in a number of sought-after neighbourhoods and municipalities within our market region.”

Proof of demand outstripping supply or at least making it necessary for residential-detached listings to be replenished were experienced in Winnipeg neighbourhoods including Norwood Flats, Riverview, Lord Roberts, Fort Richmond, Waverley Heights, St. Norbert, Whyte Ridge, St. Vital, River Park South, Windsor Park, East Kildonan, North Kildonan, Kildonan Estates, Mission Gardens, Amber Trails, Garden City, Maples, Tyndall Park, Woodhaven, Westwood and Crestview. Some rural municipalities that were seeing higher conversions of their inventory were the



City of Selkirk and the RMs of Ritchot, Rockwood, Woodlands and West St. Paul.

In the last few months condo market sales have been strong. Condo sales in September helped reduce the sizable deficit built up earlier in the year compared to the same period last year to less than 3% at the end of this month.

Given price pressures the average residential-detached sales price in September was \$352,010, an 11% increase over September 2019. This can be explained by the wide differences in sales in price ranges above \$300,000. For example, the \$300,000 to \$349,999 price range has edged out the \$250,000 to \$299,999 range which has been the perennial leader.

The one price range to show the largest percentage gain over last year is from \$350,000 to \$399,999 with a 114% increase over September 2019. Higher end sales above \$500,000 were brisk with the highest selling for \$3,750,000.

“We are seeing first-time home buyers having to go above \$300,000 in their offer to acquire a home they may have been able to purchase under this benchmark level last year,” said Schellenberg.

Other MLS® property types exceeded market expectations in September with vacant lots up 179%, townhouses increasing 150%, mobile homes ahead by 86% and single-attached rising 58%.

“REALTORS® know the market and it is in your best interest to work with one to become familiar with the ebb and flow of listings, sales and pricing,” said Marina R. James, CEO of WinnipegREALTORS®.

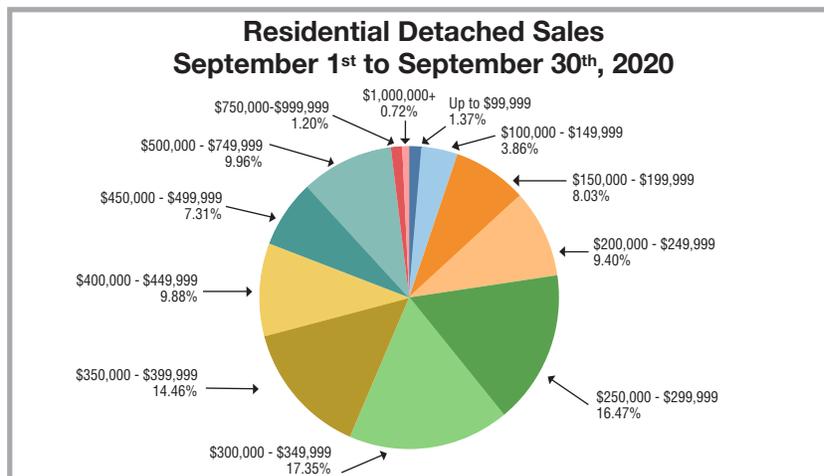
2020 SALES COMPARISONS*

Year-to-date

Property Type	2019 Unit Sales	2020 Unit Sales	Unit Change	Average Price
RESIDENTIAL DETACHED	7,855	8,871	29.6%	\$338,631
CONDOMINIUMS	1,385	1,348	-2.7%	\$240,500
SINGLE ATTACHED	511	562	10.4%	\$266,877
TOWNHOUSES	75	99	32%	\$267,736

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*Statistics are generated from the WinnipegREALTORS® MLS® System and represent sales data in Winnipeg and surrounding areas for January 1 to September 30, 2020.



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The MLS® is a co-operative real estate selling system operated and promoted by WinnipegREALTORS® that includes an up to date inventory of listings from participating REALTORS®.

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