WINNIPEG - April sales began to take off like our Winnipeg Jets. Sales of 1,283 were more spring-like in numbers as only down 1% from last April and up nearly 2% over the 10-year average for this month. New listings of 2,621 in April increased 7% from the same month last year while the existing inventory at month end of 4,550 was up nearly 4% over 2017.

MLS® dollar volume of nearly $390 million just edged out last year's total. Year-to-date dollar volume climbed over $1 billion and is less than 5% off last year's first four month total dollar volume. Year-to-date sales of 3,511 are down 6% from the same period in 2017.

April's average residential-detached sales price was just under $330,000, a modest increase over April 2017. Helping elevate this average sales price was a home in East Fort Garry which sold above list price for $2.6 million and three other million dollar plus home sales in the Waverley West MLS® area.

The April condominium average sales price of $236,027 was down slightly from April 2017. Condo sales of 165 were ahead of last April's total by 5%. The highest percentage increase of all MLS® property type sales in April was duplexes at 50%.

"Clearly market activity picked up in April to show once again how resilient the Winnipeg Metropolitan Region can be in the face of some adversity with new mortgage qualification rules in place as well as higher mortgage rates," said Chris Dudeck, president of WinnipegREALTORS®. "A real enduring strength of our local market in the last few years has been its affordable prices with different options to choose from given overall balanced market conditions."

A true test of this year's return to more seasonal sales activity will be this month as last May had the highest monthly sales ever at just under 1,700 sales. Can it be a jet-fuelled month? Only time will tell but there are positive signs as a result of solid market metrics in April.

While there are more listings on the market going into May than there were last year this does not mean they are all evenly distributed amongst varying property types and areas within the Winnipeg Metropolitan Region. Residential-detached listings of nearly 2,400 lean towards tighter market conditions based on expected strong sales the next few months and condominium listings of almost 900 show a more elevated

inventory and more opportunities for buyers to with longer days on market to sell and greater selection available.

One clear difference too between these main property types is the percentage of listings selling for above list price in April. 28% of residential-detached properties sold for above list price compared to 9% for condominiums.

As the market gets busy at this time of year you need to be contacting a REALTOR® to make sure you are well positioned if selling your property, and if buying, prequalified and ready to make an offer if the right property is listed in your preferred area," said Marina James, CEO of WinnipegREALTORS®

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(Source: Courtesy of WinnipegREALTORS®)

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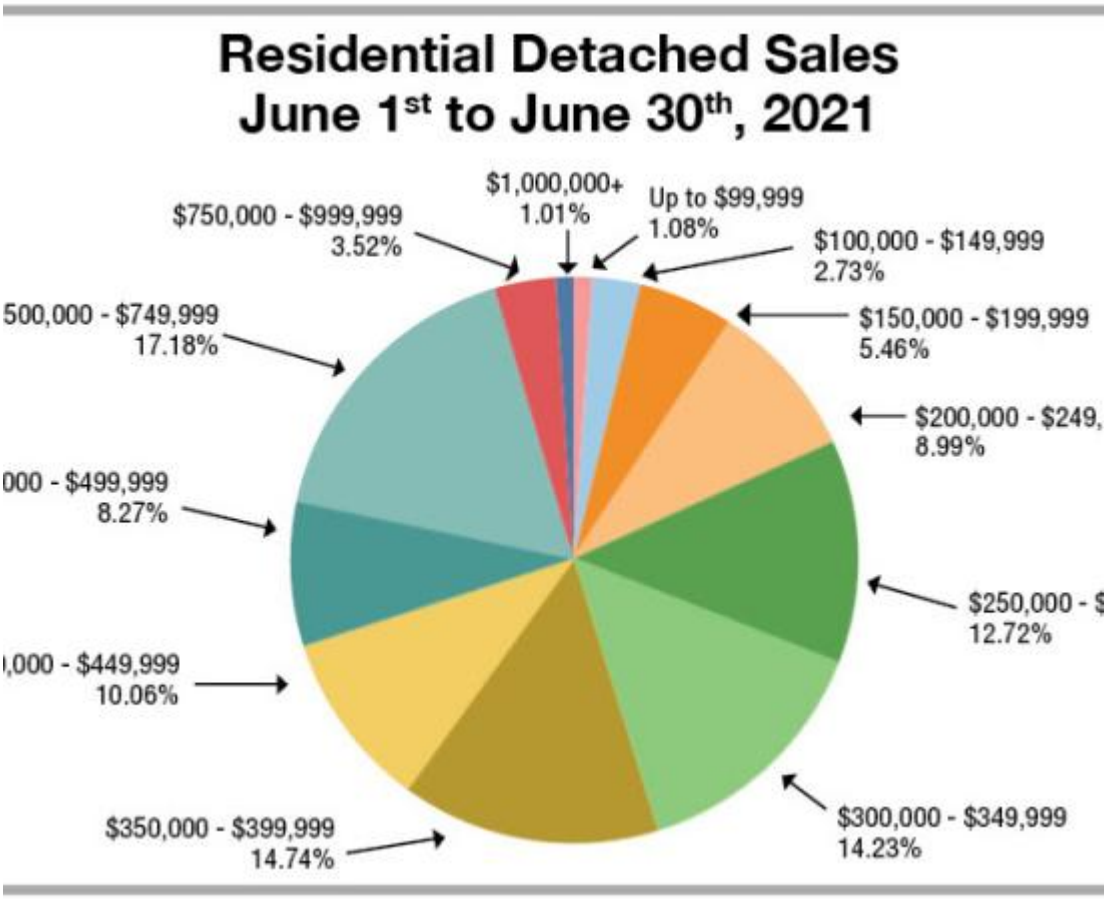
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