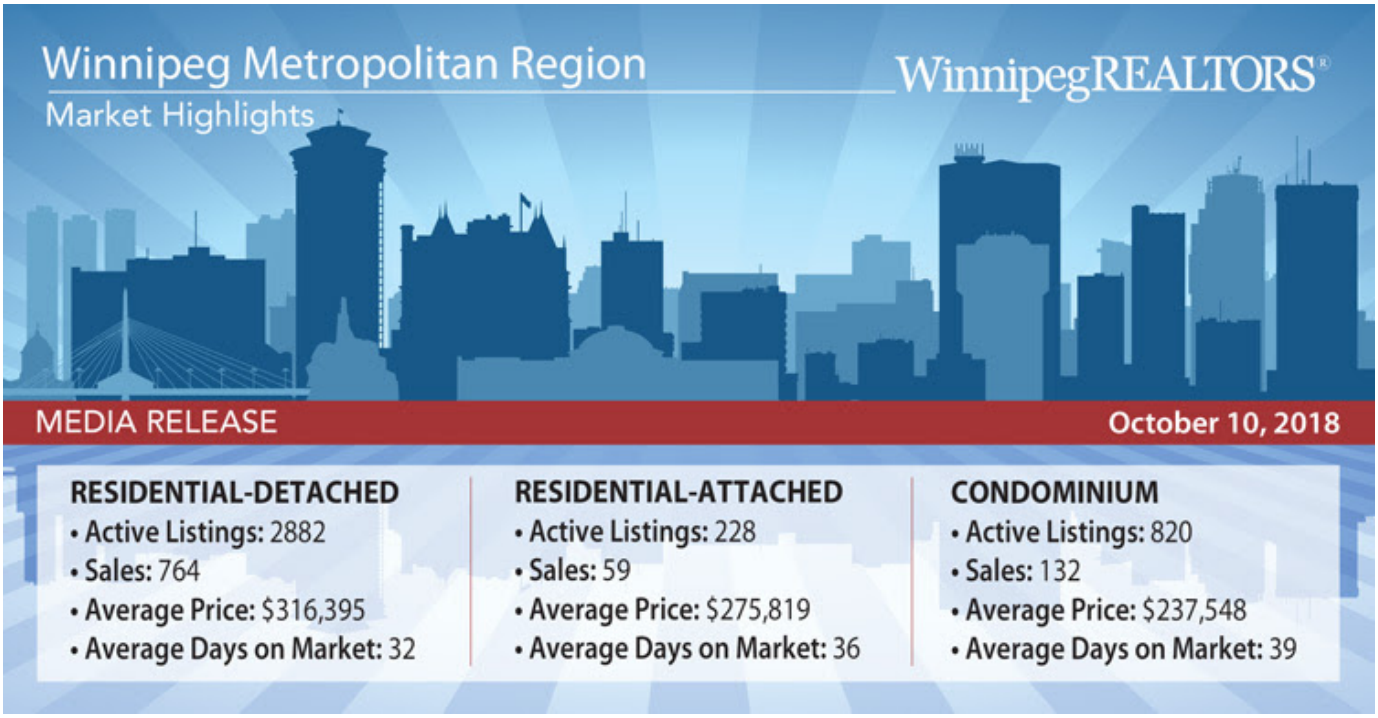


WINNIPEG - September sales of 1,046 were disappointing as they fell 12% in comparison to September 2017 and were off 9% from September's 5-year average of 1,156 sales. On the other hand, new listings were up 6% and inventory of 5,134 listings grew by 11% over the same time last year.

Year-to-date sales activity shows sales of 10,264 are down 7% over the same period in 2017 while dollar volume has decreased 5% to $3.0 billion. Listings entered on the MLS® at the end of September are 19,771, up less than 2% from 2017.

If you look back before 2016 and 2017, the best years ever on record where sales after nine months were right around 11,000, year-to-date sales are very much in line with 2015 and 2014 and much closer to 2013 in total sales.

"Winnipeg's resilient market is being tested this year in light of newly tightened federal mortgage regulations and it is preventing a number of prospective buyers from entering our market," said Chris Dudeck, president of WinnipegREALTORS®. He added, " The lack of new entrants to a housing market compounds matters further as the cascade effect of more sales occurring further up the real estate ladder is muted due to sellers unable to move on with their plans to buy a home if theirs does not sell."

We also need to keep things in perspective how Winnipeg and the outlying metropolitan region housing market is performing relative to many other housing markets across the country. At a Canadian Real Estate Association national conference held this month, delegates were told 50 local markets are down more than 10% and 75 out of 101 markets are experiencing declining sales activity in comparison to year-to-date sales in 2017.

“As always, both buyers and sellers need to consult with their REALTOR to develop a strategy to navigate our current market conditions,” said Dudeck.

In September there were 5 million dollar plus single family home sales with one selling for $2 million. The lowest sales price was $44,500. For condominiums, one unit sold for close to $1 million at $964, 950 while the lowest one went for $66,500.

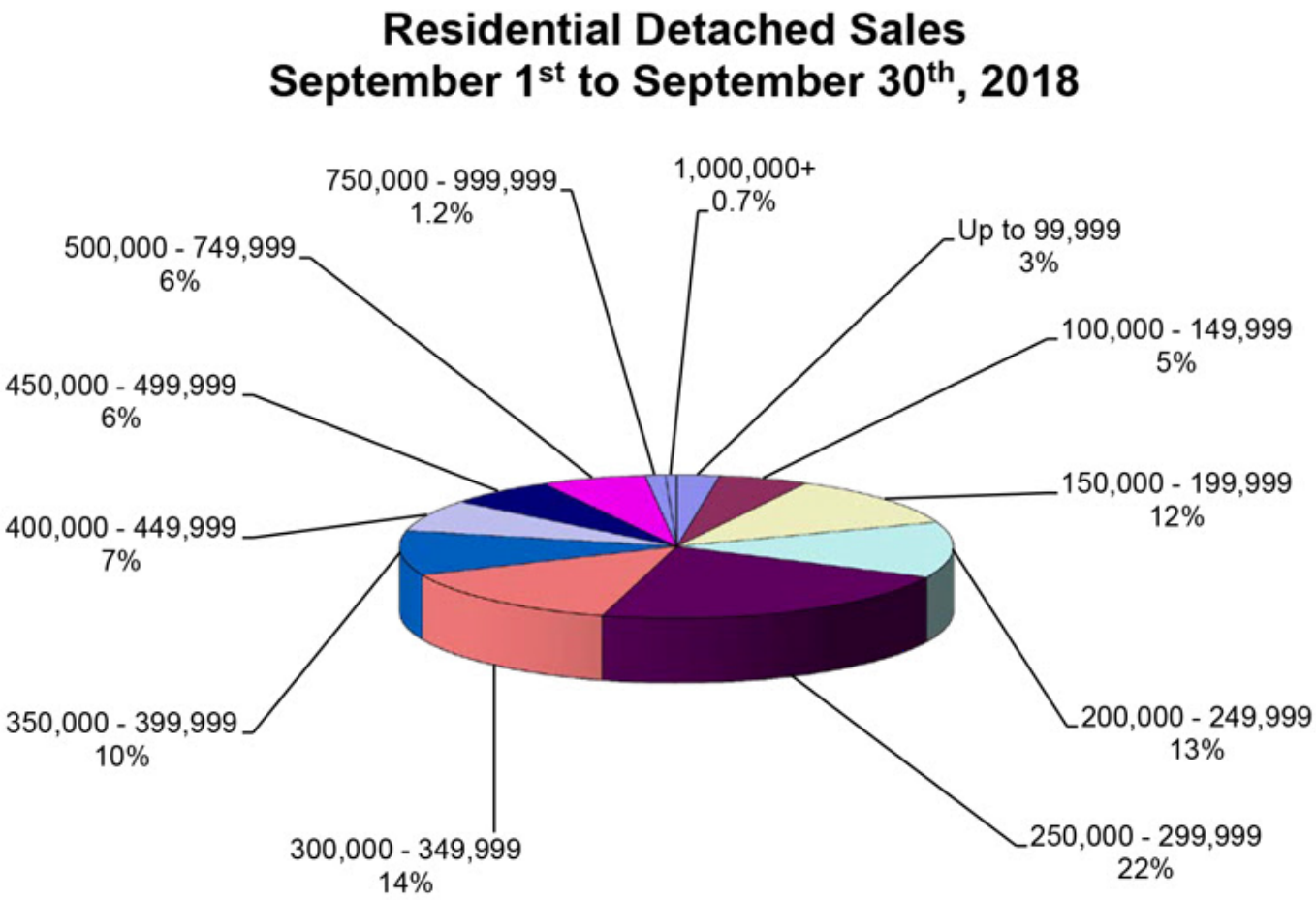
The average days to sell a residential-detached or single family home was 32 days while for condominiums it was a week longer at 39 days.

A real positive for the Manitoba economy going into the last three months of the year is the recently signed United States-Mexico-Canada Agreement. It should bring more certainty and economic stability to what was concerning for many Manitoba businesses which rely on exporting their goods and products south of the border.

One of the most important components you need to take into account when selling a home is strategy”, said Marina R. James, CEO of WinnipegREALTORS®. “Your REALTOR® knows strategy and will help you navigate through complex issues from start to finish.”

Since 1903, WinnipegREALTORS® has assisted its members in achieving high levels of excellence in organized real estate by providing superior tools and services that enhance and build a vibrant real estate industry. Representing over 1,900 REALTORS® and other industry related professions active in the Winnipeg metropolitan area, WinnipegREALTORS® promotes the value of a REALTOR® and organized real estate. WinnipegREALTORS® provides its members with essential market information, professional development sessions, networking opportunities, marketing products, an effective industry voice and strong leadership to further their professional success.

(Article compliments of WinnipegREALTORS®)



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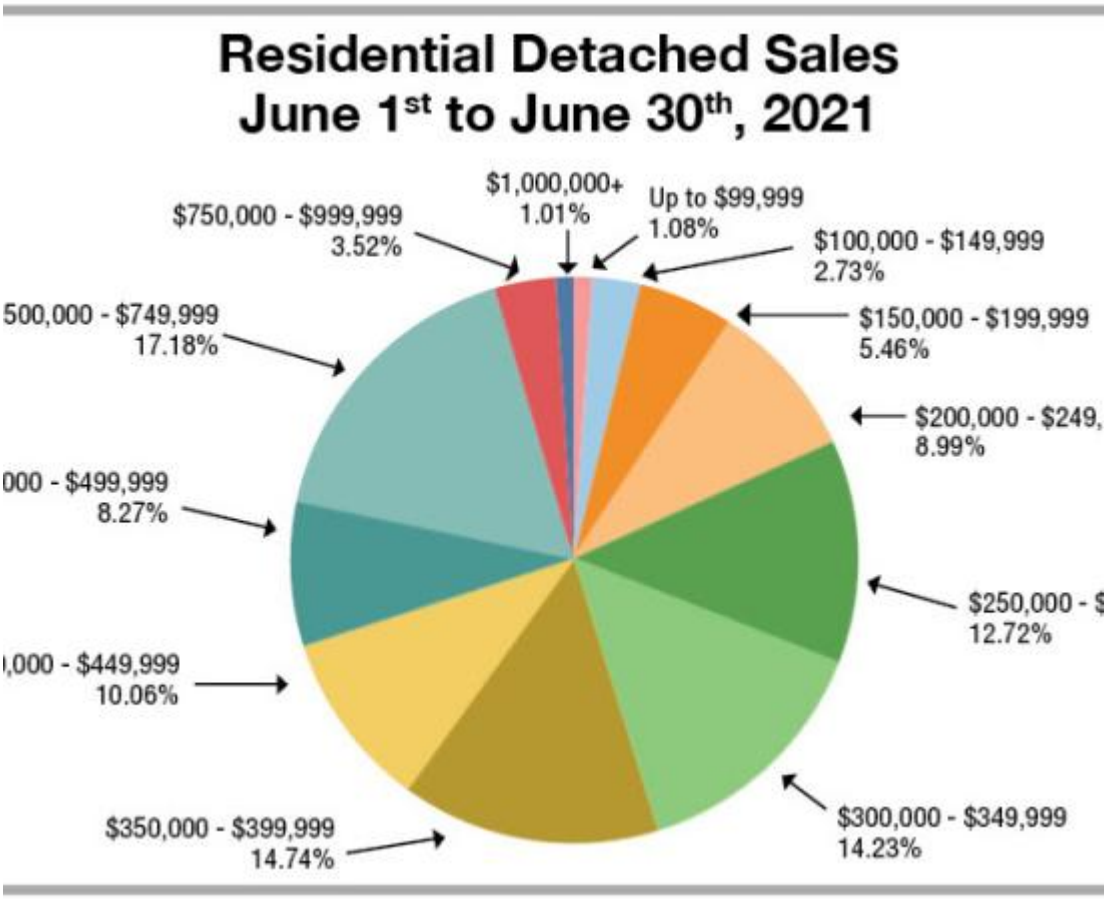
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