November MLS® sales of 864 are right in line with expected sales generated for this month. Sales decreased less than 2% from November 2017 and below 1% from the 5-year November average. This now makes for two months in a row of solid sales for the fourth quarter and this time of year.

“Buyers and sellers are making the adjustments necessary to complete sales and end the month off on a positive note,” said Chris Dudeck. “We have reason to remain optimistic that December will finish off strong and conclude a year where sales have moderated from the busiest years on record in 2016 and 2017.”

Year-to-date sales of 12,235 are down 5% from the same period in 2017 while dollar volume of $3.6 billion decreased 3% from 2017. Sales are closely aligned with the three previous years to 2016 which is WinnipegREALTORS® best year on record at 13, 632 sales.

To reaffirm and dispel any notion that the real estate market is not a year round activity, new listings in November at 1,400 increased 8% over November 2017.

“While some get caught up in holiday shopping with retail outlets teeming with foot traffic, there are many more shoppers looking at our real estate offerings in the MLS® market,” said Dudeck. “There are over 4,000 listings to choose from as we head into the last month of the year.”

In November, while residential-detached or single family home sales of 610 were down ever so modestly at less than 2% or just 11 sales. Condominiums had one of its best Novembers on record at 122 sales, a 10% increase over November 2017.

Price range sales activity in November for these two main property types shows how both compared to large housing markets in the country are more affordable and within the local market how condominiums offer less expensive options for buyers.

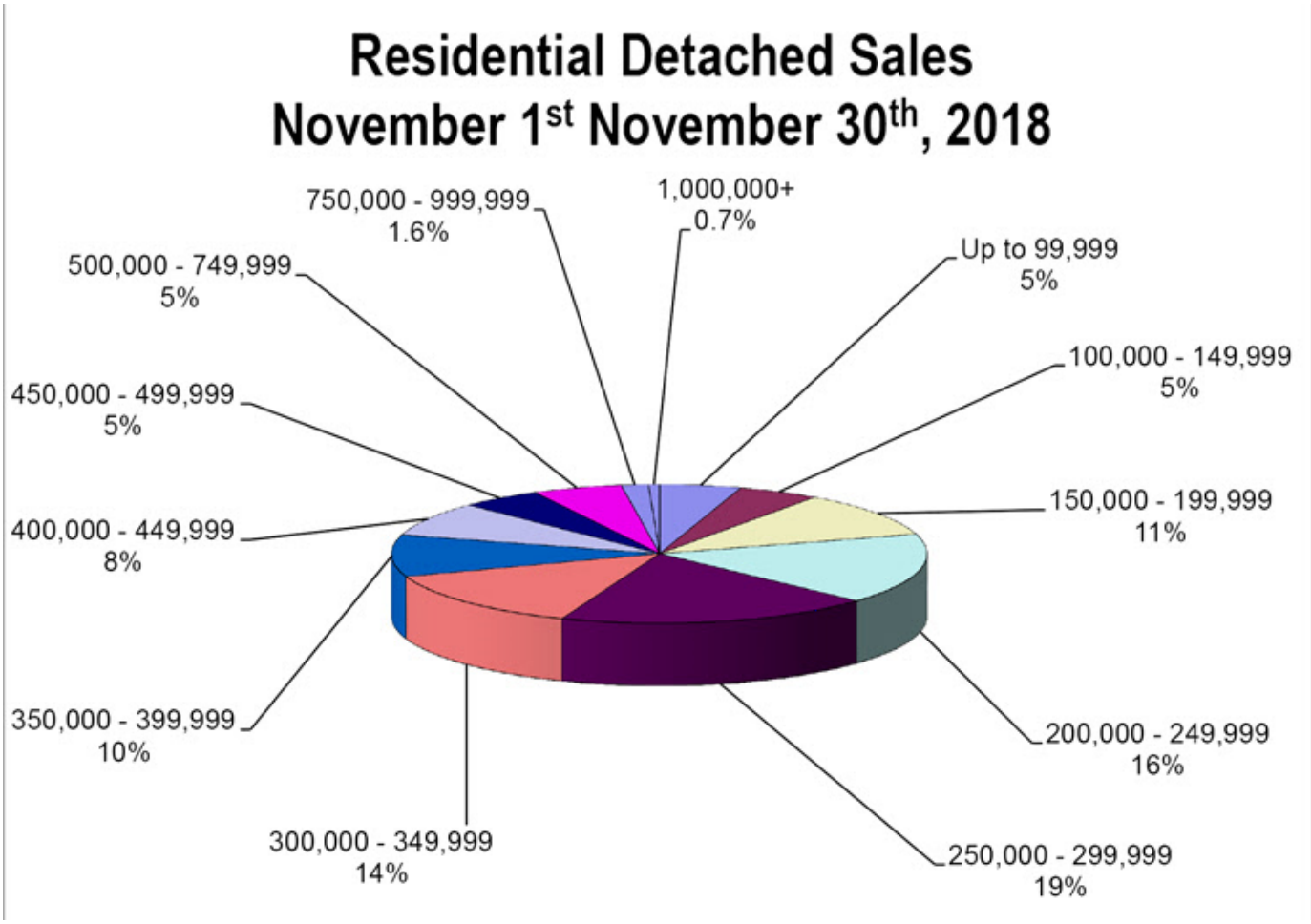
For residential-detached sales, all price ranges from $150,000 to $399,999 were in double-digit percentages with the $250,000 to $299,999 highest at 19%. Together they captured 70% of total residential-detached sales.

On the other hand, condominium price ranges which were all in double-digit percentages went from $100,000 to $299,999 with the $200,000 to $249,999 price range most active at 26%. They represented 81% of total sales.

In terms of how long it took on average to sell these properties in November, residential-detached properties was 38 days, one week quicker than condominiums. The highest home and condominium sale prices were $1,600,000 and $644,255 respectively.

“Taking stock of your year should include reaching out to your REALTOR® to ascertain where you are as a homeowner or one looking to buy in the next year,” said Marina R. James, CEO of WinnipegREALTORS®. “REALTORS® know the market and can advise you accordingly.”

(Article compliments of WinnipegREALTORS®)



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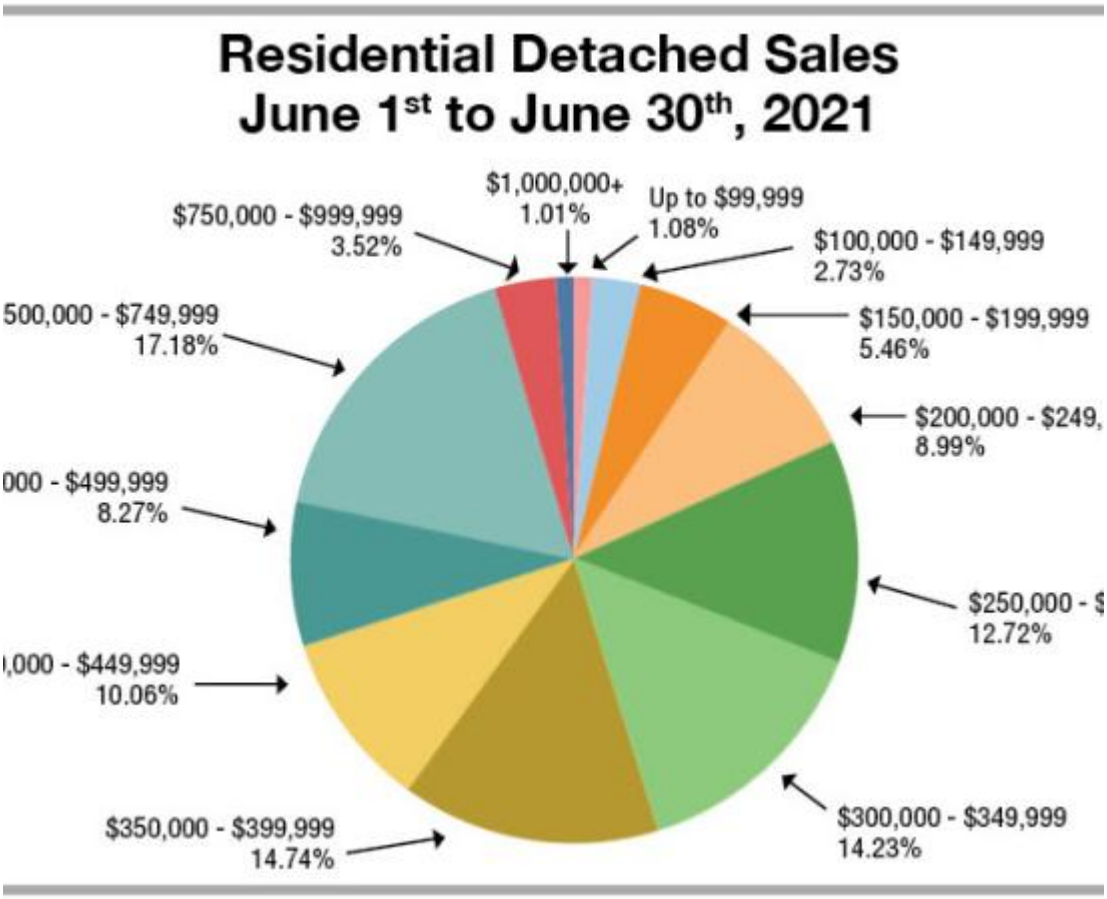
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