June market activity remains brisk with strong upward price movement

WINNIPEG, July 8, 2021 - June sales of 1,943 edged out last June’s sales of just under 1,900 by 2% and are up 14% over the 5-year average for this month. Dollar volume of $677.5 million jumped 16% over June 2020. New listings coming on to the market in June were down 12% at 2,373, while current inventory of 2,791 at month end decreased 39% from 2020.

“Sales are coming down off their peak in April 2021, and more closely aligned with 2020. June 2020 was the first month when sales rebounded strongly after the pandemic economic shutdown,” said Kourosh Doustshenas, 2021 president of the Winnipeg Regional Real Estate Board. “2021 dollar volume gains remain in the double-digits and represent strong upward price movement compared to 2020.”

Year-to-date sales of 10,131, for the first half of 2021, increased 49% over the same period in 2020 and 35% over the 5-year average. Dollar volume of $3.4 billion has risen 68%. A remarkable 78% of all listings entered on the Multiple Listing Service® this year have been sold compared to 54% in 2020.

“A true hallmark of this year has been the unprecedented buyer demand for all property type listings with major percentage gains in sales from 2020,” said Doustshenas.

This surge in demand has created seller’s market conditions resulting in price escalation in property types such as single family homes where supply has seen a record number of buyers participating in the market.

The average residential-detached or single family home sales price for the first six months of 2021 is $381,053, a 16% increase over last year. Here is the breakdown for the 5 MLS® zones within Winnipeg and the regional area surrounding the city.

One of the notable developments is the southwest zone of Winnipeg. This area is over $500,000 for the first time, increasing from $446,598 in 2020. All of the 6 areas have experienced double-digit percentage price gains, with Winnipeg’s northeast zone the highest at 19%. It went from $290,101 in 2020 to $344,996 this year.

An important metric gauging price movement is the total sales price to total list price ratio as it indicates the strength of house prices. This ratio went from 98.6% in 2020 to 103.9% in 2021. In June 2021 the ratio was 104.7%.

Other MLS® property types have seen average sales price increases for the first half of 2021. Duplex prices have risen 26% to $314,188, while townhouses are up 18% to $314,603. Condominiums, with near double the number of sales from 2020, have seen an average sales price increase of 2% to $244,416.

It is worth noting that the West Transcona MLS® area has converted 100% of its 108 listings to sales, with the RM of Ste. Anne's not far behind with a 99% conversion ratio of 74 sales out of 75 listings.

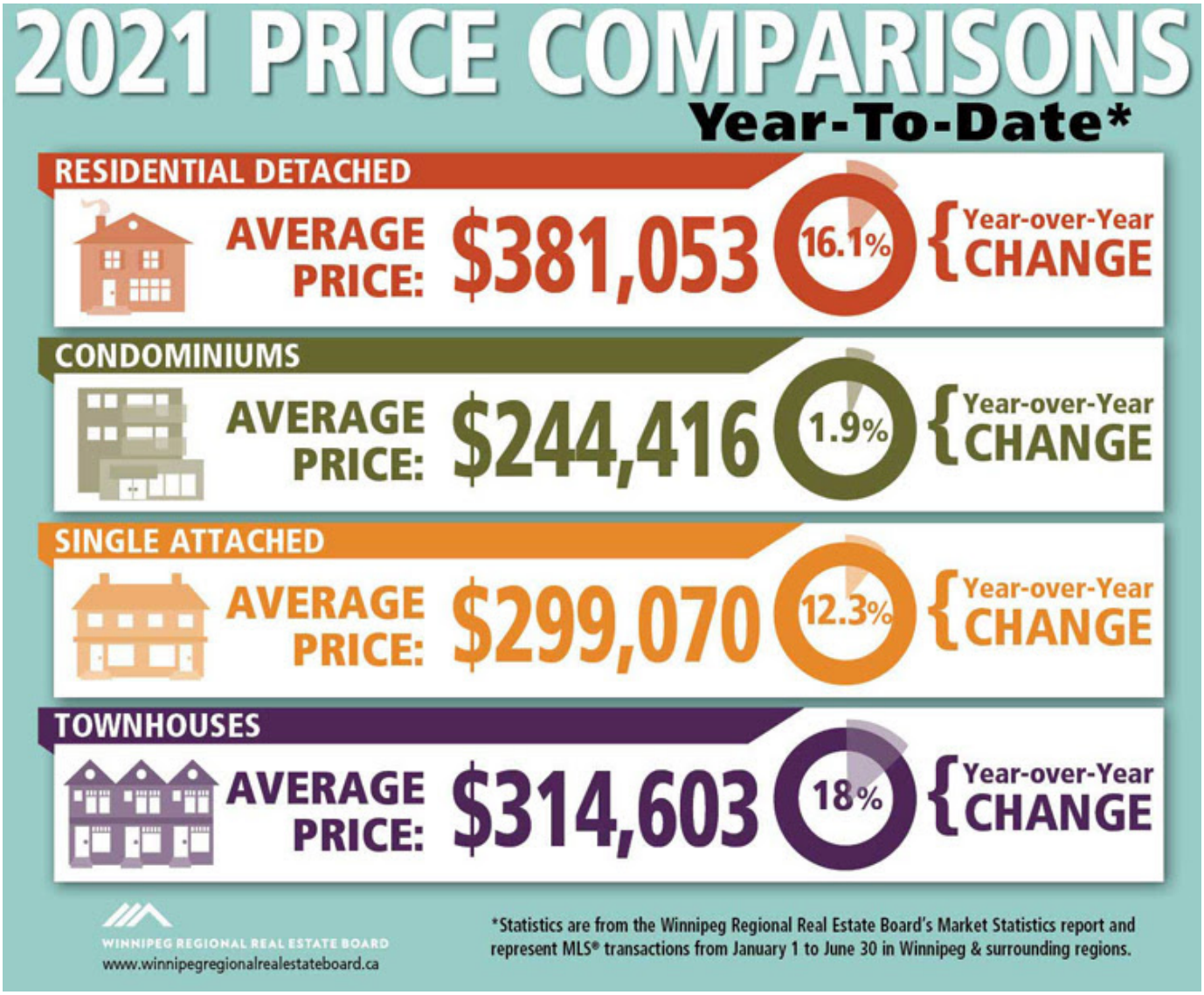
In addition to the impressively high residential-detached percentage listing conversions, are a number of MLS® areas that sold out all of their condo listings. The most notable one is Sage Creek, where more than 100% of listings sold. Outside Winnipeg, the lake country MLS® area running along the west side of Lake Winnipeg sold all of its 15 condo listings.

"A very dynamic real estate market has unfolded in 2021, with changes in prices not seen in years," said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. "REALTORS® are experts when it comes to determining the market value range of properties. Reach out to your REALTOR® to discuss what opportunity exists for you to buy or sell today."

The Winnipeg Regional Real Estate Board (WRREB) is a not-for-profit corporation founded in 1903 by a small group of real estate practitioners. Today, as one of Canada's longest running real estate boards, WRREB serves more than 2,100 licenced real estate Brokers and Salespersons, along with other industry related professions in and around the Winnipeg Metropolitan Region providing them with essential resources to enhance professionalism, advance the industry's development and enrich the communities they serve. WRREB is the collective voice for both its residential and commercial REALTOR® Members and operates under the direction of an elected voluntary Board of Directors.

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

(Article compliments Winnipeg Regional Real Estate Board)



Print to PDF

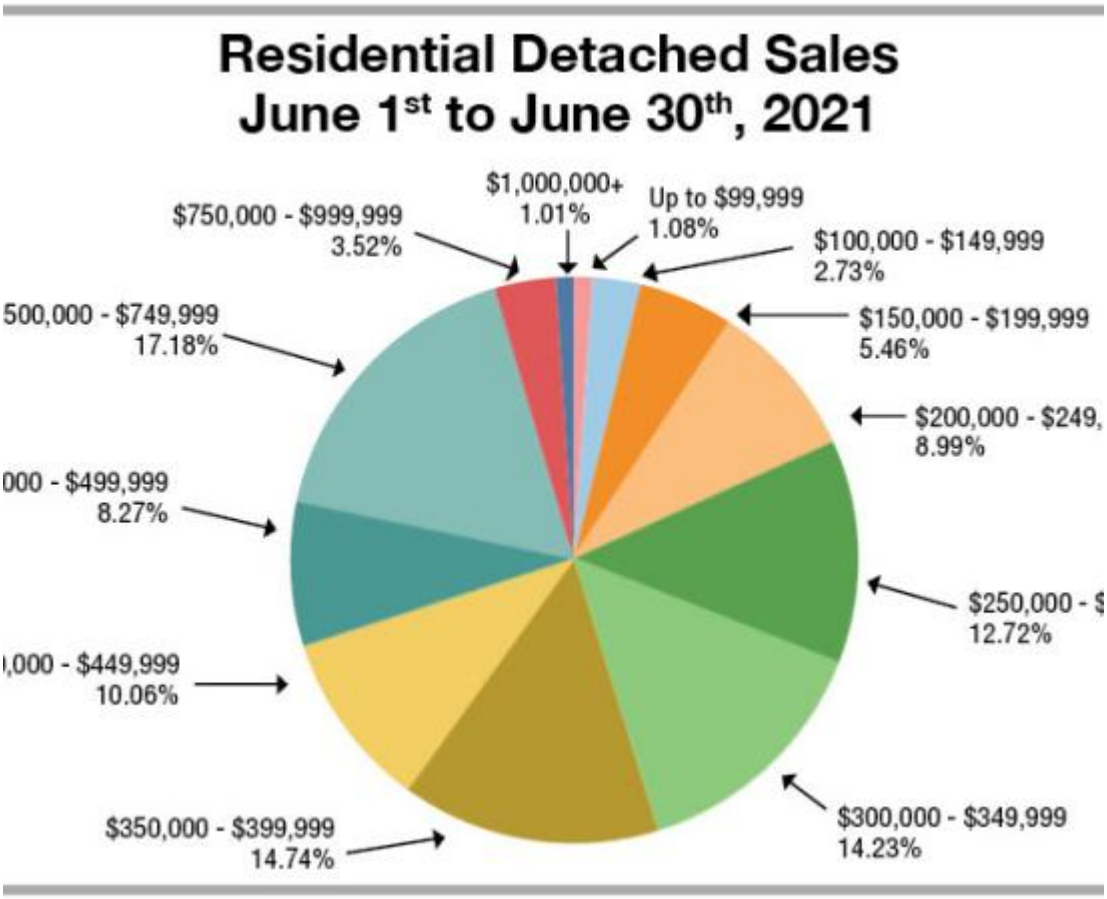
Related Posts



10.11.25

November 2025 Newsletter

More Information



08.07.21

Winnipeg Regional Real Estate Board Market Release for June 2021

More Information



22.12.20

2020 Chariman's Club Award

More Information

Back to Main