

MARKET RELEASE DECEMBER 2023

Residential Detached



Active Listings: 1,303
Sales: 410
Average Price: \$405,702
Average sq ft: 1,417

Condominiums



Active Listings: 385
Sales: 103
Average Price: \$269,141
Average sq ft: 1,026

Residential Attached




Active Listings: 224
Sales: 48
Average Price: \$344,667
Average sq ft: 1,369

December 2023 closes the year with steady increases in MLS® sales, listings, dollar volume and average prices

WINNIPEG, January 9, 2024 – December 2023 closed with total MLS® sales for all property types up over December of 2022. MLS® listings and dollar volumes were also up over last year which marks the 3rd time in 2023 where all three statistical categories were up in the same month. Average prices increased over last December for all three of the main MLS® property types of residential detached and residential attached, as well as condominium.

“2023 was a year that began with a return to a balanced market and provided an overall steady real estate market performance,” said Rena Prefontaine, 2023-2024 President of the Winnipeg Regional Real Estate Board. “To close out 2023, it was nice to see increases to the number of MLS® sales across the three main MLS® property types when compared to last year for the month of December. With the full year of data now in hand, an analysis of 2023 will be undertaken in preparation of the Winnipeg Regional Real Estate Board’s annual Market Insights forecast event taking place online on February 22, 2024!”


All MLS®

	December 2023	vs. 2022	vs. 5-Year Average
Sales	635	8% ▲ (587)	-16% ▼ (755)
Active Listings	2,959	12% ▲ (2,634)	11% ▲ (2,666)

MLS® sales for all MLS® property types across the Winnipeg Regional Real Estate Board’s market region are up 8% over last December, and 16% below the 5-year average.

Active MLS® listings for all MLS® property types continued to rise when compared to last year and are up 12% from last December and 11% above the 5-year average. The total dollar volume of MLS® sales in December was over \$226 million which is 15% above last December and 8% below the 5-year average.


Residential Detached

	December 2023	vs. 2022	vs. 5-Year Average
Sales	410	4% ▲ (395)	-16% ▼ (490)
Active Listings	1,303	2% ▲ (1,273)	8% ▲ (1,204)
Average Price	\$405,702	7% ▲ (\$377,419)	11% ▲ (\$365,173)

Of the 410 residential detached MLS® sales across the Winnipeg Regional Real Estate Board’s market region in December, 280 were in Winnipeg while the remaining 130 occurred outside Winnipeg. Waverley West was the neighbourhood in Winnipeg which saw the most residential detached homes sold in December followed closely by the Island Lakes/Royalwood area. The Morris and Morden/Winkler areas saw the most residential detached homes sold outside Winnipeg followed by the Steinbach area.

Of the 1,303 residential detached active MLS® listings, 601 were in Winnipeg while 702 were outside Winnipeg. The average price for a residential detached home rose 7% over last December and is up 11% over the 5-year average. The most active residential detached price range was the \$350,000 - \$374,999 range in December representing 8% of all residential detached MLS® sales. There were 6 residential detached homes sold at \$1 million or more in December.


Condominiums

	December 2023	vs. 2022	vs. 5-Year Average
Sales	103	24% ▲ (83)	-9% ▼ (113)
Active Listings	385	9% ▲ (352)	-4% ▼ (401)
Average Price	\$269,141	10% ▲ (\$244,939)	10% ▲ (\$244,750)

Of the 103 total MLS® condominium sales across the Winnipeg Regional Real Estate Board's market region in December, 87 were in Winnipeg and the remaining 16 occurred outside Winnipeg. The Osborne Village area and Downtown were the neighbourhoods in Winnipeg which saw the most MLS® condominium sales in December followed by River Park South.

Of the 385 active MLS® listings for condominiums, 289 were in Winnipeg and 96 were outside Winnipeg. The average price for a condominium in December was 10% above last December and the 5-year average. The most active price range for condominiums was the \$175,000-199,999 in December which represents 14% of all MLS® condominium sales.

Residential Attached

	December 2023	vs. 2022	vs. 5-Year Average
Sales	48	7% ▲ (45)	-23% ▼ (63)
Active Listings	224	14% ▲ (197)	38% ▲ (162)
Average Price	\$344,667	10% ▲ (\$314,496)	10% ▲ (\$312,979)

Of the 48 total MLS® residential attached home sales across the Winnipeg Regional Real Estate Board's market region in December, 35 were in Winnipeg and the remaining 13 occurred outside Winnipeg. Of the 224 active MLS® listings for residential attached homes, 131 were in Winnipeg and 93 were outside Winnipeg. The average price for a residential attached home was 10% above last December and the 5-year average.

"On February 22, 2024, the Winnipeg Regional Real Estate Board will host its annual Market Insights event and provide an overview of 2023 residential and commercial real estate market data and trends, insights into factors impacting the economy and forecasts for 2024," said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. "The annual Market Insights event is the Winnipeg Regional Real Estate Board's largest and most impactful event that brings together over 450 real estate professionals, financial and industry business partners. As we close the book on 2023 and move forward in 2024, a constant that will remain is the huge advantage REALTORS® provide to those entering the market through access to detailed, accurate, timely, and reliable real estate market MLS® data that greatly assists in the purchase or sale process."

The Winnipeg Regional Real Estate Board 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, the Winnipeg Regional Real Estate Board serves over 2,500 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. The Winnipeg Regional Real Estate Board 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®.

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