



**WINNIPEG REGIONAL
REAL ESTATE BOARD**

MARKET RELEASE FEBRUARY 2024

Residential Detached



Active Listings: 1,449
Sales: 494
Average Price: \$400,173
Average sq ft: 1,395

Condominiums



Active Listings: 433
Sales: 134
Average Price: \$269,821
Average sq ft: 1,016

Residential Attached



Active Listings: 227
Sales: 76
Average Price: \$357,824
Average sq ft: 1,348

February marks third consecutive month with year over year increases to total MLS® sales, listings, dollar volume and average prices

WINNIPEG, March 7, 2024 – February 2024 saw total MLS® sales, listings, dollar volume and average prices increase over 2023. With the exception of residential attached active listings, a similar trend was seen across the main three property types of residential detached, condominium and residential attached homes.

“For the third consecutive month, total MLS® sales, listings, dollar volume and average prices increased over the previous year, marking a positive trend in our market region,” said Rena Prefontaine, 2023-2024 President of the Winnipeg Regional Real Estate Board. “When compared to last year, February 2024 saw residential detached MLS® sales rise 15%, condominium MLS® sales rise 21% and residential attached MLS® sales rise 62%. Average prices for these property types also rose over last year and the 5-year average.”

All MLS®

	February 2024	vs. 2023	vs. 5-Year Average
Sales	798	22% ▲ (653)	-11% ▼ (893)
Active Listings	3,293	8% ▲ (3,045)	10% ▲ (2,985)

MLS® sales for all MLS® property types across the Winnipeg Regional Real Estate Board’s market region are up 22% over last February, and 11% below the 5-year average. Active MLS® listings for all MLS® property types are up 8% from last February and 10% above the 5-year average. The total dollar volume of MLS® sales in February was over \$276 million which is 26% above last February and 7% below the 5-year average.

Residential Detached


	February 2024	vs. 2023	vs. 5-Year Average
Sales	494	15% ▲ (431)	-15% ▼ (579)
Active Listings	1,449	3% ▲ (1,412)	7% ▲ (1,353)
Average Price	\$400,173	7% ▲ (\$375,490)	7% ▲ (\$375,474)

Of the 494 residential detached MLS® sales across the Winnipeg Regional Real Estate Board’s market region in February, 337 were in Winnipeg while the remaining 157 occurred outside Winnipeg. For the second consecutive month, East Transcona led the way with the most residential detached homes sold in February, however, this month West Kildonan was the area with the second highest. The Morden/Winkler area saw the most residential detached homes sold outside Winnipeg followed by the Steinbach area.

Of the 1,449 residential detached active MLS® listings, 646 were in Winnipeg while 803 were outside Winnipeg. The average price for a residential detached home rose 1% from January, 7% over last February, and is up 7% over the 5-year average. The most active residential detached price range in February was the \$250,000-\$274,999 range, representing 8% of all residential detached MLS® sales. The \$375,000-\$399,999 price range was a close second with just shy of 8% of all residential detached MLS® sales.

There were 7 residential detached homes sold at \$1 million or more in February 2024 whereas there were 4 sold in February 2023.


Condominiums

	February 2024	vs. 2023	vs. 5-Year Average
Sales	134	21% ▲ (111)	-5% ▼ (141)
Active Listings	433	14% ▲ (381)	-6% ▼ (461)
Average Price	\$269,821	7% ▲ (\$253,174)	7% ▲ (\$251,186)

Of the 134 total MLS® condominium sales across the Winnipeg Regional Real Estate Board's market region in February, 118 were within Winnipeg and the remaining 16 occurred outside Winnipeg. For the fourth consecutive month, Winnipeg's Osborne Village area saw the most MLS® condominium sales in February followed by Downtown for the third consecutive month.

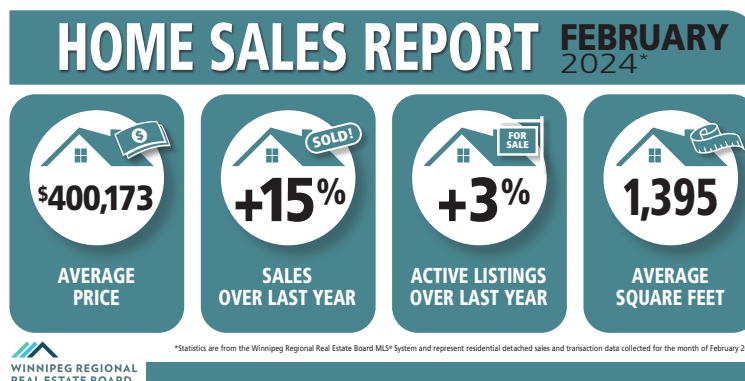
Of the 433 active MLS® condominium listings, 312 were in Winnipeg and 121 were outside Winnipeg. The average price for a condominium in February was down 3% from January, 7% above last February, and 7% above the 5-year average. The most active price range for condominiums was the \$225,000-\$249,999 price range representing 17% of all MLS® condominium sales, with the \$175,000-\$199,999 price range coming in second with 13% of all MLS® condominium sales.

Residential Attached

	February 2024	vs. 2023	vs. 5-Year Average
Sales	76	62% ▲ (47)	5% ▲ (73)
Active Listings	227	-7% ▼ (243)	28% ▲ (177)
Average Price	\$357,824	5% ▲ (\$341,910)	10% ▲ (\$325,826)

Of the 76 total MLS® residential attached home sales across the Winnipeg Regional Real Estate Board's market region in February, 54 were in Winnipeg and the remaining 22 occurred outside Winnipeg. Of the 227 active MLS® listings for residential attached homes, 130 were in Winnipeg and 97 were outside Winnipeg. The average price for a residential attached home decreased 9% from January, increased 5% from last February, and is up 10% above the 5-year average.

"A common theme from the speakers at our annual Market Insights event last month was that this year is likely to see an increase in market activity in our market region," said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. "In a steady market region like ours, which continues to be one of the most affordable in Canada, this is welcome news for those looking to enter the real estate market. It is often said that all markets are local, and as always, prospective buyers and sellers can count on the services of a licensed, experienced, professional REALTOR® to give them an edge when navigating the unique dynamics of our market region."



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 2,400 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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