



**WINNIPEG REGIONAL
REAL ESTATE BOARD**

MARKET RELEASE JANUARY 2024

Residential Detached



Active Listings: 1,315
Sales: 443
Average Price: \$396,833
Average sq ft: 1,366

Condominiums



Active Listings: 374
Sales: 99
Average Price: \$278,888
Average sq ft: 1,071

Residential Attached



Active Listings: 218
Sales: 49
Average Price: \$391,314
Average sq ft: 1,417

2024 begins with strong gains across MLS® residential property types

WINNIPEG, February 8, 2024 – January 2024 started with increases to MLS® sales, listings, dollar volume and average prices across all of the main three residential property types of residential detached, condominium and residential attached homes when compared to last January.


“It was interesting to see 2023 close out with increases across many statistical categories but even more compelling to see a start to 2024 that builds on that statistical trend,” said Rena Prefontaine, 2023-2024 President of the Winnipeg Regional Real Estate Board. “On a percentage basis, January 2024 saw double digit increases to MLS® sales for residential detached homes, condominiums and residential attached homes compared to January 2023. Average prices and dollar volumes for these property types were also up considerably, marking an intriguing start to 2024.”

All MLS®

	January 2024	vs. 2023	vs. 5-Year Average
Sales	657	14% ▲ (578)	-8% ▼ (716)
Active Listings	3,012	7% ▲ (2,811)	8% ▲ (2,780)

MLS® sales for all MLS® property types across the Winnipeg Regional Real Estate Board’s market region are up 14% over last January, and 8% below the 5-year average. Active MLS® listings for all MLS® property types are up 7% from last January and 8% above the 5-year average. The total dollar volume of MLS® sales in January was over \$236 million which is 26% above last January and 2% above the 5-year average.

Residential Detached

	January 2024	vs. 2023	vs. 5-Year Average
Sales	443	13% ▲ (391)	-6% ▼ (473)
Active Listings	1,315	1% ▲ (1,296)	7% ▲ (1,232)
Average Price	\$396,833	8% ▲ (\$368,604)	8% ▲ (\$366,030)

Of the 443 residential detached MLS® sales across the Winnipeg Regional Real Estate Board’s market region in January, 287 were in Winnipeg while the remaining 156 occurred outside Winnipeg. East Transcona led the way with the most residential detached homes sold in January followed closely by Waverley West. The Steinbach area saw the most residential detached homes sold outside Winnipeg followed by the Morden/Winkler area.

Of the 1,315 residential detached active MLS® listings, 585 were in Winnipeg while 730 were outside Winnipeg. The average price for a residential detached home rose 8% over last January and is up 8% over the 5-year average. The most active residential detached price range in January was the \$325,000-\$349,999 range, representing 8% of all residential detached MLS® sales.

Interestingly, a close second was the \$550,000-\$599,999 price range which was just shy of 8% of all residential detached MLS® sales. There were 7 residential detached homes sold at \$1 million or more in January 2024 whereas there were 3 sold in January 2023.


Condominiums

	January 2024	vs. 2023	vs. 5-Year Average
Sales	99	10% ▲ (90)	-2% ▼ (101)
Active Listings	374	1% ▲ (372)	-15% ▼ (438)
Average Price	\$278,888	20% ▲ (\$231,549)	16% ▲ (\$240,767)

Of the 99 total MLS® condominium sales across the Winnipeg Regional Real Estate Board's market region in January, 85 were within Winnipeg and the remaining 14 occurred outside Winnipeg. Winnipeg's Osborne Village area saw the most MLS® condominium sales in January followed by Downtown. Of the 374 active MLS® listings for condominiums, 285 were in Winnipeg and 89 were outside Winnipeg. The average price for a condominium in January was 20% above last January and 16% above the 5-year average. The most active price range for condominiums was the \$150,000-\$174,999 price range representing 13% of all MLS® condominium sales.

"Demand for condominiums continues to be strong with MLS® sales up 10% and average prices up 20% over last year," said Prefontaine.

Residential Attached

	January 2024	vs. 2023	vs. 5-Year Average
Sales	49	36% ▲ (36)	-11% ▼ (55)
Active Listings	218	-6% ▼ (233)	29% ▲ (169)
Average Price	\$391,314	18% ▲ (\$330,998)	24% ▲ (\$316,656)

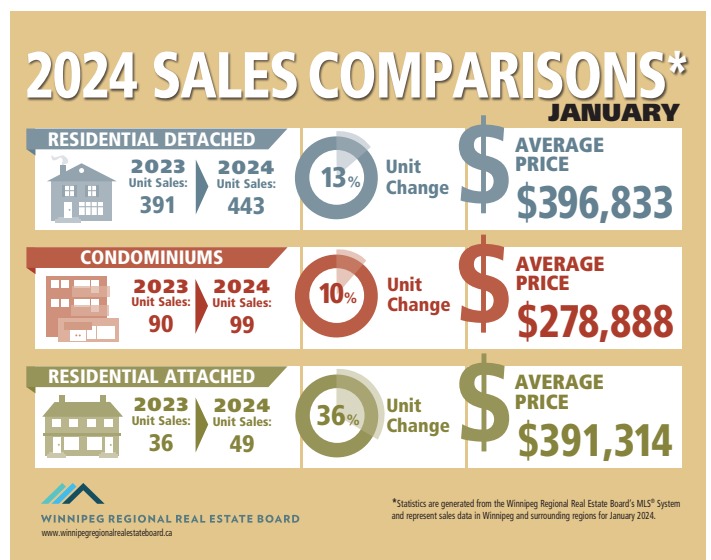
Of the 49 total MLS® residential attached home sales across the Winnipeg Regional Real Estate Board's market region in January, 38 were in Winnipeg and the remaining 11 occurred outside Winnipeg. Of the 218 active MLS® listings for residential attached homes, 129 were in Winnipeg and 89 were outside Winnipeg. The average price for a residential attached home was 18% above last January and 24% above 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 trends, insights into factors impacting the economy and real estate 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. In addition to Jeremy Davis from the Winnipeg Regional Real Estate Board, we are excited to welcome Benjamin Tal, Managing Director and Deputy Chief Economist with CIBC Capital Markets, Shaun Cathcart, Senior Economist with the Canadian Real Estate Association, and Dan Chubey, Managing Director for Colliers Brokerage, for insights into economic trends, real estate results, and forecasts for 2024."

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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