



WINNIPEG REGIONAL
REAL ESTATE BOARD

MARKET RELEASE SEPTEMBER 2023

DETACHED



Active Listings: 2,179
Sales: 813
Average Price: \$397,275
Average sq ft: 1,363

CONDOMINIUMS



Active Listings: 449
Sales: 169
Average Price: \$272,513
Average sq ft: 1,041

ATTACHED



Active Listings: 289
Sales: 66
Average Price: \$340,641
Average sq ft: 1,305

Steady MLS® sales performance for September and first three quarters of 2023 while average home prices continue to increase

WINNIPEG, October 5, 2023 – As was seen last month, average home prices in September increased over 2022 and the 5-year averages across the three main property types residential detached, condominium and residential attached. For the month of September and the first three quarter totals, MLS® sales continue to track similarly to 2019.

“September was marked by its steady MLS® sales performance for this month and through the first three quarters of 2023,” said Rena Prefontaine, 2023-2024 President of the Winnipeg Regional Real Estate Board. “With the record-breaking years seemingly in the rear-view mirror, a return to consistency for MLS® sales volumes in our market region is an encouraging development. Average prices continued an upward trend across the three main property types for the second consecutive month.”

All MLS®


	September 2023	vs. 2022	vs. 5-Year Average
Active Listings	4,199	8% ▲ (3,897)	1% ▲ (4,178)
Total Sales	1,173	-2% ▼ (1,193)	-14% ▼ (1,367)

All MLS® sales in September were 2% lower than the Septembers of 2019 and 2022, and 14% below the 5-year average. Active MLS® listings, were up 8% from last September and 1% above the 5-year average. The total dollar volume of MLS® sales in September was a little over \$411 million which is 1% higher than September of 2022 and 6% below the 5-year average.

MLS® sales for the first three quarters of 2023 were 14% below 2022 and the 5-year average and only 4% below 2019.

The third quarter MLS® sales were the best quarterly performance of 2023 when compared to 2022. First quarter MLS® sales were 27% below 2022, second quarter MLS® sales were 15% below 2022 while third quarter MLS® sales were 4% below 2022.

Residential Detached

	September 2023	vs. 2022	vs. 5-Year Average
Active Listings	2,179	3% ▲ (2,106)	2% ▲ (2,143)
Sales	813	-4% ▼ (848)	-15% ▼ (960)
Average Price	\$397,275	4% ▲ (\$380,682)	10% ▲ (\$362,114)


Of the 813 residential detached MLS® sales across our market region in September, 519 were in Winnipeg while the remaining 294 occurred outside Winnipeg. Of the 2,179 residential detached active MLS® listings, 1,083 were in Winnipeg while 1,096 were outside Winnipeg.

The average price for a residential detached home rose 4% over last September and is up 10% over the 5-year average.

Through the first three quarters of 2023, Waverley West leads total residential detached MLS® sales with 251 followed by River Park South with 154. The Steinbach area leads the way in the areas outside Winnipeg with 333 followed by Morden/Winkler with 300.

“September saw the second highest residential detached home sale ever in Winnipeg, at \$4.7 million, in the River Heights neighbourhood,” said Prefontaine. “The highest residential detached home sale ever came last year at \$5 million in the Charleswood neighbourhood.”

Condominiums


	September 2023	vs. 2022	vs. 5-Year Average
Active Listings	449	-13% ▼ (515)	-27% ▼ (617)
Sales	169	0% (169)	-5% ▼ (179)
Average Price	\$272,513	2% ▲ (\$266,491)	9% ▲ (\$249,824)

Of the 169 total MLS® condominium sales across the Winnipeg Regional Real Estate Board's market region in September, 137 were in Winnipeg and the remaining 32 occurred outside Winnipeg. Of the 449 active MLS® listings for condominiums, 349 were in Winnipeg and 100 were outside Winnipeg.

The average price for a condominium in September was 2% above last September and 9% above the 5-year average.

Through the first three quarters of 2023, Osborne Village leads the way with 140 condominium MLS® sales, followed by Downtown with 78. Morden/Winkler leads the areas outside Winnipeg with 67 followed by the Steinbach area at 55.

Residential Attached

	September 2023	vs. 2022	vs. 5-Year Average
Active Listings	289	2% ▲ (284)	17% ▲ (247)
Sales	66	0% (66)	-24% ▼ (87)
Average Price	\$340,641	8% ▲ (\$314,176)	15% ▲ (\$295,371)

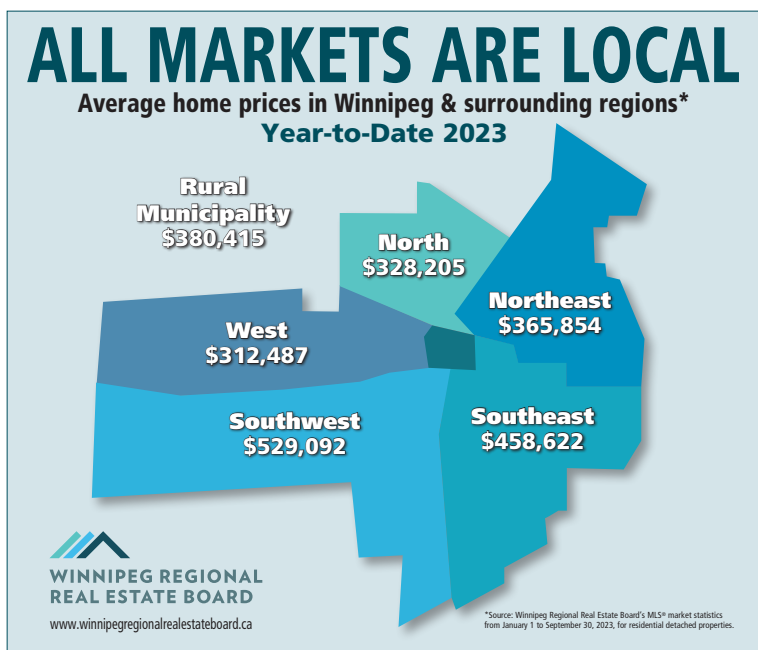
Of the 66 total MLS® residential attached home sales in September, 52 were in Winnipeg and the remaining 14 occurred outside Winnipeg. Of the 289 active MLS® listings for residential attached homes, 179 were in Winnipeg and 110 were outside Winnipeg. The average price for a residential attached home was 8% higher than last September and 15% higher than the 5-year average.

"The recent election serves as a reminder of the role REALTORS® play in advocating for issues related to the real estate industry," said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. "In the coming weeks, REALTORS® from across the nation gather in Ottawa to raise awareness about housing-related issues at the federal level as Members of the Canadian Real Estate Association's Political Action Committee. Like the consistency of the market to this point in 2023, you can be sure that REALTORS® will consistently be a part of the conversations that create positive, housing-related developments into the future."

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®.

The trademarks MLS®, Multiple Listing Service® and the associated logos are owned by The Canadian Real Estate Association (CREA) and identify the quality of services provided by real estate professionals who are members of CREA. The trademarks REALTOR®, REALTORS® and the REALTOR® logo are controlled by CREA and identify real estate professionals who are members of CREA.



Follow us at:



Facebook: @WRRENews



Twitter: @WpgRegionREB



Instagram: @WpgRegionREB

For further information, contact **Jeremy Davis** at **204-786-8857** • media@wrreb.ca



WINNIPEG REGIONAL REAL ESTATE BOARD