



WINNIPEG REGIONAL
REAL ESTATE BOARD

MARKET RELEASE OCTOBER 2023

DETACHED



Active Listings: 2,035
Sales: 776
Average Price: \$399,017
Average sq ft: 1,374

CONDOMINIUMS



Active Listings: 479
Sales: 173
Average Price: \$259,127
Average sq ft: 993

ATTACHED



Active Listings: 277
Sales: 72
Average Price: \$314,087
Average sq ft: 1,243

MLS® sales, listings, average prices, and dollar volume see steady gains over last October

WINNIPEG, November 7, 2023 – October saw steady gains in All MLS® total sales, listings, average prices, and dollar volume when compared to October of 2022. This marked the first October which saw All MLS® sales increase over the previous year since the record setting October of 2020.


“While our market region is sprinkled with snow as we begin the last quarter of 2023, it is uplifting to see so many increases over last October,” said Rena Prefontaine, 2023-2024 President of the Winnipeg Regional Real Estate Board. “Not only were All MLS® total sales up but MLS® sales for residential detached homes were up 5% while condominium sales were up almost 20% over last October. Average prices declined slightly for condominiums and residential attached homes but for the fourth consecutive month, average prices rose for residential detached homes when compared to last year.”

All MLS®

	October 2023	vs. 2022	vs. 5-Year Average
Sales	1,131	7% ▲ (1,056)	-12% ▼ (1,289)
Active Listings	4,047	10% ▲ (3,687)	5% ▲ (3,860)

All MLS® sales in October were 7% higher than the last October, and 12% below the 5-year average. Active MLS® listings were up 10% from last October and 5% above the 5-year average. The total dollar volume of MLS® sales in October was a little over \$397 million which is 9% higher than last October and 7% below the 5-year average.

Residential Detached

	October 2023	vs. 2022	vs. 5-Year Average
Sales	776	5% ▲ (740)	-15% ▼ (910)
Active Listings	2,035	5% ▲ (1,930)	6% ▲ (1,923)
Average Price	\$399,017	6% ▲ (\$377,189)	9% ▲ (\$364,574)

Of the 776 residential detached MLS® sales across our market region in October, 531 were in Winnipeg while the remaining 245 occurred outside Winnipeg. Of the 2,035 residential detached active MLS® listings, 1,031 were in Winnipeg while 1,004 were outside Winnipeg.


The average price for a residential detached home rose 6% over last October and is up 9% over the 5-year average.

Waverley West was the neighbourhood in Winnipeg which saw the most residential detached homes sold in October followed closely by River Heights. Morden/Winkler was the area outside Winnipeg which saw the most residential detached homes sold in October followed by the Steinbach area. The most active residential detached price range was the \$375,000-399,999 range with 62 MLS® sales in October representing 8% of residential detached MLS® sales.

Note:

- All MLS® refers to the combined total of all MLS® property types which includes commercial, condominium, duplex, mobile home, residential detached, rural, residential attached, town house, vacant land, and vacant land with building.
- Active MLS® Listings refer to the total number of homes still available on the market at the end of a given month. This is also referred to as 'inventory'.

Condominiums


	October 2023	vs. 2022	vs. 5-Year Average
Sales	173	19% ▲ (145)	-3% ▼ (179)
Active Listings	479	0% (480)	-17% ▼ (580)
Average Price	\$259,127	-1% ▼ (\$260,898)	4% ▲ (\$250,344)

Of the 173 total MLS® condominium sales across the Winnipeg Regional Real Estate Board's market region in October, 147 were in Winnipeg and the remaining 26 occurred outside Winnipeg. Of the 479 active MLS® listings for condominiums, 373 were in Winnipeg and 106 were outside Winnipeg.

The average price for a condominium in October was 1% below last October and 4% above the 5-year average.

Downtown was with neighbourhood in Winnipeg which saw the most MLS® condominium sales in October followed by River Heights and Osborne Village. The most active price range for condominiums was the \$150,000-174,999 range with 30 sales in October which represents 17% of all MLS® condominium sales.

Residential Attached

	October 2023	vs. 2022	vs. 5-Year Average
Sales	72	-8% ▼ (78)	-16% ▼ (85)
Active Listings	277	1% ▲ (273)	18% ▲ (234)
Average Price	\$314,087	-1% ▼ (\$316,254)	6% ▲ (\$296,216)

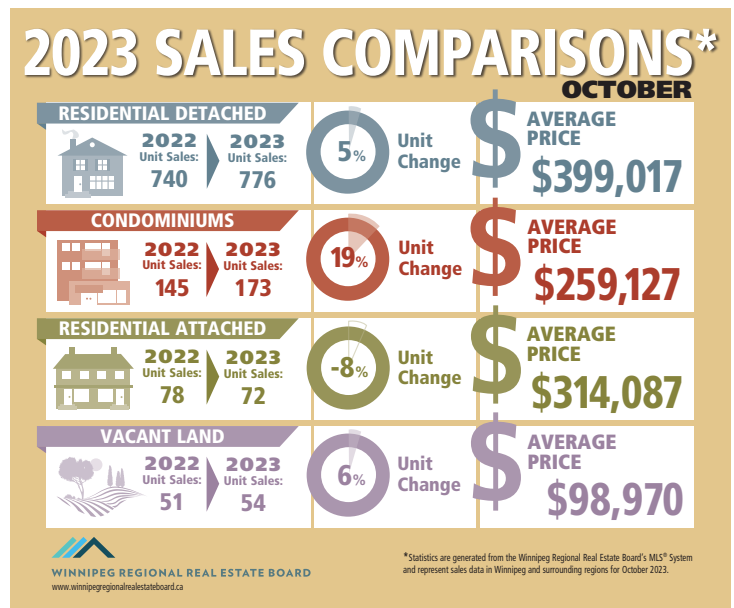
Of the 72 total MLS® residential attached home sales in October, 51 were in Winnipeg and the remaining 21 occurred outside Winnipeg. Of the 277 active MLS® listings for residential attached homes, 170 were in Winnipeg and 107 were outside Winnipeg. The average price for a residential attached home was 1% below last October and 6% higher than the 5-year average.

"On behalf of buyers, sellers and REALTORS®, the Winnipeg Regional Real Estate Board places a high priority on advocating to all levels of government on issues that impact the development of housing and real estate," said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. "Recently, real estate boards, associations, and REALTORS® from across Canada gathered in Ottawa for the Canadian Real Estate Associations Annual Political Action Committee conference to advocate to federal Members of Parliament on the current housing crisis. With expert knowledge on market conditions and consumer interests, REALTORS® continue to make formidable contributions to the discussions on housing policy, increasing housing supply, and affordability, which are top of mind for Canadians from coast to coast to coast."

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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