



FEBRUARY 2023



DETACHED

Active Listings: 1,412
Sales: 432
Average Price: \$375,063
Average sq ft: 1,333



ATTACHED

Active Listings: 243
Sales: 47
Average Price: \$341,910
Average sq ft: 1,192



CONDOMINIUMS

Active Listings: 381
Sales: 111
Average Price: \$253,174
Average sq ft: 1,052

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Ask your REALTOR® about your neighbourhood

February 2023 Regional MLS® Inventory Building for Spring Market

WINNIPEG — MLS® inventory in February was higher than the previous pandemic Februaries of 2021 and 2022, while MLS® sales were lower than the record Februaries of the same time-frame. Notably, this February is the 8th consecutive month that inventory was higher than the same month in the previous year after inventory started to rebound in June of 2022.

“As we saw last month, housing inventory continues to improve from the lows experienced in 2021 and the first half of 2022, offering more options for prospective buyers,” said Akash Bedi, 2022-2023 president of the Winnipeg Regional Real Estate Board. “While February sales were lower than the peaks experienced during 2021 and the first half of 2022, they are in line with those from the Februaries of 2018 and 2019.”

MLS® inventory of 3,045 in our market region is 67% above last February’s 1,822 and only 1% below the 5-year average of 3,074.

Total February MLS® sales of 657 are down 32% from last February’s 963 and down 26% over the 5-year average of 884.

Residential detached homes saw MLS® inventory of 1,412 which is up 96% over last February’s 720 and only 1% below the 5-year average of 1,426.

Residential detached homes had MLS® sales of 432, down 28% from last February’s 603 and 26% down from the 5-year average of 583.

The average price of a residential detached home in February was \$375,063 which is 13% below last February’s \$429,019 but 4% above the 5-year average of \$360,752.

Southwest Winnipeg had the most residential detached sales with 69, which represents 16% of all home sales in February. Rural areas outside Winnipeg had 138 sales which represents 32% of all residential detached home sales for this month. Leading the way was the Steinbach region with 31 sales, followed by the Winkler-Morden region with 18 sales.

The \$300,000 to \$324,999 price range was the most active residential detached category in February.

February’s highest priced residential detached home sale was \$1,252,900 in East St. Paul while the lowest was \$63,000 in the North End.

MLS® inventory of 381 for condominiums is up 28% over last February’s 297 and 26% below the 5-year average of 513.

MLS® sales of 111 condominiums in February were 37% lower than last February’s 176 and 18% below the 5-year average of 136.

The average price of a condominium in February was \$253,174 which is 5% below last February’s \$265,682 but 4% above the 5-year average of \$243,789.

Southwest Winnipeg had 53 condominium sales which represents 48% of all condominium sales in February. The rural area outside Winnipeg had 17 condominium sales which represents 15% of all condominium sales for this month.

The \$200,000 - \$224,999 price range was the most active condominium real estate category in February.

MLS® inventory for residential attached homes of 243 is up 123% over last February’s 109 and 43% above the 5-year average of 170.

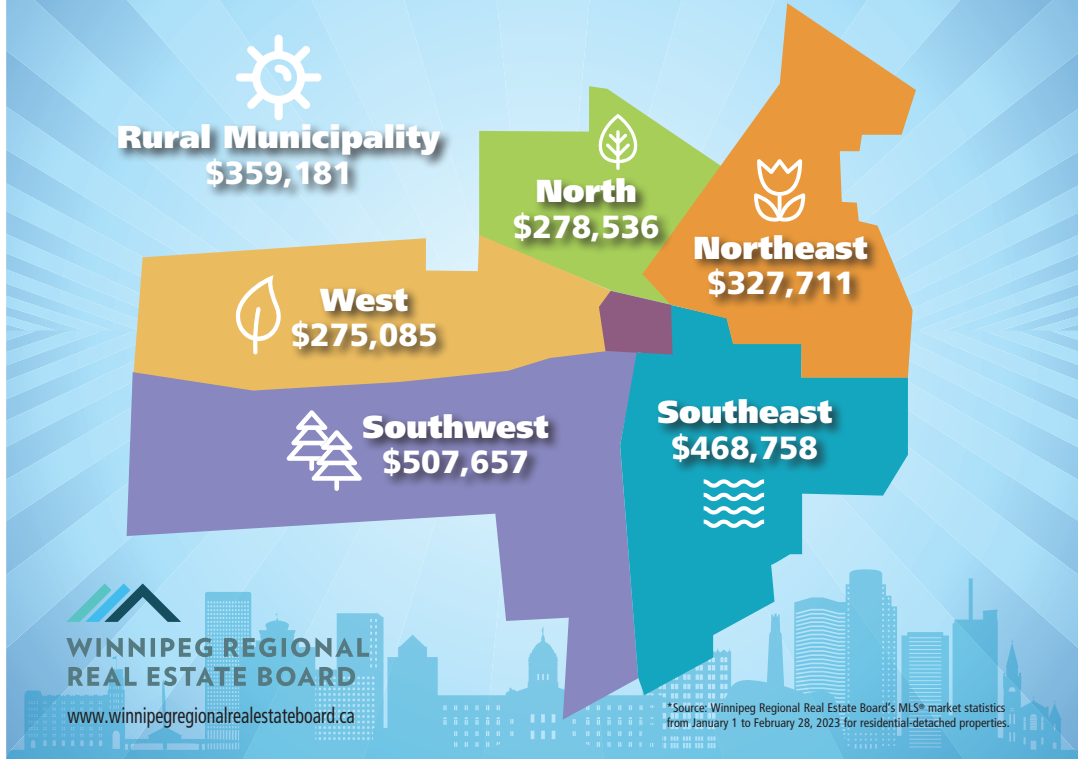
MLS® sales for residential attached homes of 47 in February were 43% lower than last February’s 82 and 32% below the 5-year average of 69.

The average price of a residential attached home in February was \$341,910 which is 0.1% below last February’s \$342,254 and 12% above the 5-year average of \$304,752.

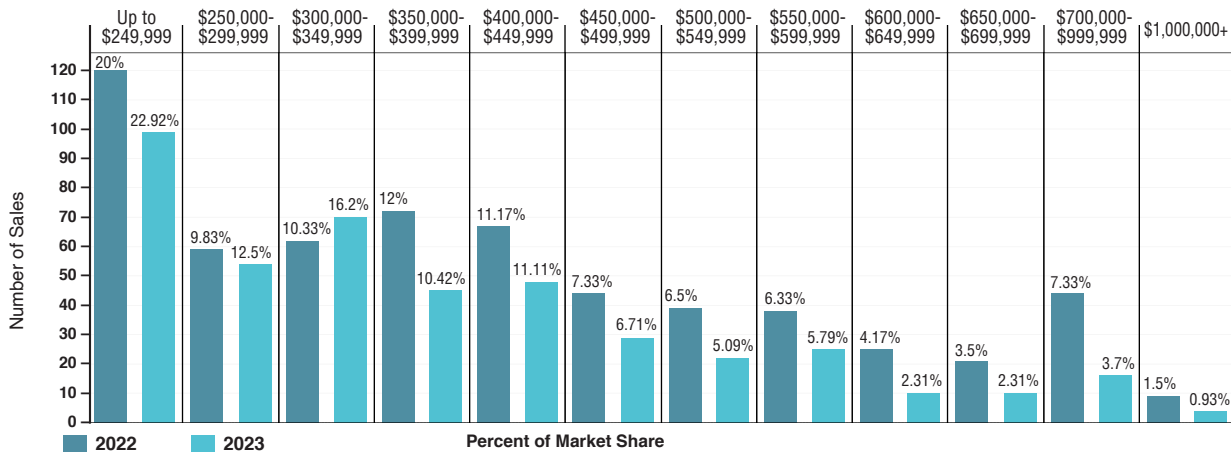
“In mid-February, we held our 2023 Market Insights event, and I was struck by local and national speaker’s thoughts about how the 2023 real estate market could perform,” said the Winnipeg Regional Real Estate Board CEO Marina R. James. “It reinforced the expertise and enthusiasm REALTORS® offer in helping make real estate transactions a reality, regardless of market conditions. REALTORS® are the market experts who provide buyers and sellers with professional advice to help them with their residential and commercial real estate needs.”

ALL MARKETS ARE LOCAL

Average home prices in Winnipeg & surrounding regions*



Residential Detached Sales | February 1 - February 28, 2023



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.

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