

MARKET RELEASE JUNE 2023

DETACHED



Active Listings: 2,174
Sales: 1,133
Average Price: \$418,158
Average sq ft: 1,399

CONDOMINIUMS



Active Listings: 468
Sales: 251
Average Price: \$258,170
Average sq ft: 1,023

ATTACHED



Active Listings: 279
Sales: 110
Average Price: \$346,843
Average sq ft: 1,324

First half MLS® sales pace close to those from 2019 and 2020

WINNIPEG, July 12, 2023 – MLS® sales in June rose slightly from last month while falling short of last June and the 5-year average. Active listings rose from last month and last June while coming to within 1 percentage point below the 5-year average.

“June MLS® sales grew to 8% below the 5-year average while beating out 2019, the last year before the pandemic began, by 6%,” said Rena Prefontaine, 2023-2024 President of the Winnipeg Regional Real Estate Board. “Total MLS® sales for the first half of 2023 were below the record years of 2021 and 2022 but were only 5% and 4% below the first halves of 2019 and 2020, respectively. Meanwhile, condominium sales for June were the highest on record, beating out the previous record set in June of 2021 by 8%.”


All MLS®

	June 2023	vs. 2022	vs. 5-Year Average
Active Listings	4,164	20% ▲ (3,477)	-1% ▼ (4,200)
Total Sales	1,614	-10% ▼ (1,792)	-8% ▼ (1,751)

Total MLS® sales for the first half of 2023 were at 6,468 which is 19% below the first half of 2022 and 15% below the 5-year average. Notably, however, first half MLS® sales were similar to the years leading up to the pandemic with results that were only 5% below the 5-year average of 2015-2019.

The number of MLS® listings for the first half of 2023 came in at 11,904 which is 2% above the first half of 2022 and 6% below the 5-year average.

Residential Detached

	June 2023	vs. 2022	vs. 5-Year Average
Active Listings	2,174	18% ▲ (1,848)	1% ▲ (2,155)
Sales	1,133	-15% ▼ (1,337)	-11% ▼ (1,278)
Average Price	\$418,158	-2% ▼ (\$426,270)	9% ▲ (\$383,149)


Of the 1,133 residential detached MLS® sales across our market region, 774 were in Winnipeg while the remaining 359 occurred in the rural areas outside Winnipeg. Of the 2,174 residential detached active MLS® listings, 984 were in Winnipeg while 1,190 were in the rural areas outside Winnipeg.

The average price for a residential detached home fell 2% over June of last year but is up 9% over the 5-year average. Meanwhile, the average price for the first half of 2023 is down 8% over the first half of 2022 but is up 7% over the 5-year average.

Residential detached MLS® sales saw 58% sold under list price compared to the 37% that sold under list in June 2022.

Residential detached homes made up 70% of all MLS® sales in June. Southwest Winnipeg had the most sales within the city, representing 21% of all Winnipeg residential detached home sales. The rural area outside Winnipeg represented 32% of all MLS® residential detached home sales.

Condominiums

	June 2023	vs. 2022	vs. 5-Year Average
Active Listings	468	-2% ▼ (478)	-29% ▼ (659)
Sales	251	10% ▲ (229)	16% ▲ (216)
Average Price	\$258,170	-7% ▼ (\$278,266)	0% (\$258,236)

Of the 251 total MLS® condominium sales across the Winnipeg Regional Real Estate Board's market region in June, 210 were in Winnipeg and the remaining 41 occurred in the rural area outside Winnipeg. Of the 468 active listings for condominiums, 348 were in Winnipeg and 120 were in the rural areas outside Winnipeg.


The average price for a condominium in June was 7% below June of 2022 and even with the 5-year average. The average price in the first half of 2023 was 3% below the first half of 2022 and 3% higher than the 5-year average.

MLS® condominium sales saw 69% sold under list price compared to the 46% that sold under list in June 2022.

Southwest Winnipeg led the way in MLS® condominium sales, with the most sales coming in the Osborne Village/ Crescentwood neighbourhood.

"MLS® condominium sales continued their strong performance with a first half result that ranks 3rd best in history," said Prefontaine. "On a monthly basis, MLS® condominium sales in June resulted in 10% more sales than the same month last year. Although the average condominium price has come down from last June, it remains consistent with the 5-year average."

Residential Attached

	June 2023	vs. 2022	vs. 5-Year Average
Active Listings	279	21% ▲ (231)	22% ▲ (229)
Sales	110	-19% ▼ (136)	-4% ▼ (114)
Average Price	\$346,843	2% ▲ (\$339,230)	15% ▲ (\$300,555)

Of the 110 total MLS® residential attached home sales in June, 81 were in Winnipeg and the remaining 29 occurred in the rural areas outside Winnipeg. Of the 279 active listings for residential attached homes, 165 were in Winnipeg and 114 were in the rural areas outside Winnipeg.

"For 120 years and counting, the Winnipeg Regional Real Estate Board Members have been at the heart of building communities and actively involved in a number of important social responsibility initiatives," said Marina R. James, CEO of the Winnipeg Regional Real Estate Board. "Through events that raise funds for the Manitoba REALTORS® Shelter Foundation like Gimme Shelter, the Winnipeg Regional Real Estate Board continues to support housing affordability and affordable housing initiatives while advocating for improved building permit processes and safe neighbourhoods."

ALL MARKETS ARE LOCAL

Average condominium prices in Winnipeg & surrounding regions*

JUNE 2023

Rural Municipality
\$265,337

Downtown
\$214,290

North
\$247,490

Northeast
\$237,437

West
\$183,404

Southwest
\$271,515

Southeast
\$286,420



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*Source: Winnipeg Regional Real Estate Board's MLS® market statistics for June 2023 for condominium properties.

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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