

Sales continued to climb in March, up 23.3% from 2023 and 12.1% above the 10-year pre-pandemic average (2010-2019). The first quarter was 14.9% higher than Q1 2023 with sales closer to the higher end of the normal range. Average home prices continued to strengthen, with a 7.5% increase in average prices compared to last March. Months of inventory dropped from 2.9 to 2.7 highlighting the more robust market.

Winnipeg had similar yearly improvements with a 25.3% increase in sales and an 8.6% increase in the sales price. The sales-to-new listings ratio for both the province and Winnipeg was 72%, its highest point since April 2022.

The unemployment rate increased 0.5% monthly to 5.0%. The largest sectoral monthly declines occurred in Construction (-3,200), Professional, Scientific and Technical Services (-800), and Business, Building and Other Support Services (-1,000). The largest sectoral monthly improvements were in Wholesale and Retail Trade (+1,500), Manufacturing (+1,200) and Health Care and Social Assistance (+1,100). The overall monthly full-time employment increased by 600 jobs, while monthly part-time employment declined by 4900 jobs.

Number of Residential Sales



1,325
(+23.3% YOY)

Average Home Price



\$353,682
(+7.5% YOY)

Sales-to-New Listings Ratio



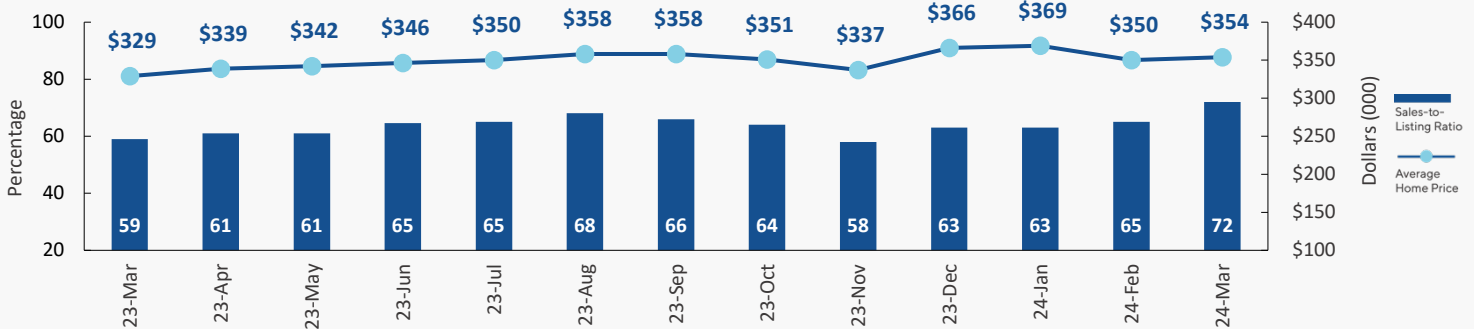
72%
(+13 points YoY)

Unemployment



5.0%¹
(+0.5 points MoM)

Manitoba Sales-to-Listing Ratio & Average Home Price Trend



| | Number Sold | % YOY | Average Price | % YOY | New Listings | % YOY | Sales to Listing Ratio | Market | UE % |
|---------------------------|-------------|-------|---------------|-------|--------------|-------|------------------------|---------|------------------|
| Winnipeg | 1,144 | +25.3 | 377,118 | +8.7 | 1,581 | -1.1 | 72 | Sellers | 4.4 ² |
| Brandon | 169 | +10.5 | 203,801 | -10.7 | 258 | +18.9 | 66 | Sellers | 4.8* |
| Portage La Prairie | 12 | +33.3 | 217,167 | +18.2 | 8 | -55.6 | 150 | Sellers | 4.2** |

SOURCE: Statistics Canada and CREA via Haver Analytics. This information has been provided by the external sources listed above. Sagen Canada is not responsible for the accuracy, reliability or timeliness of the information supplied by these external sources. This information does not necessarily reflect the views or position of Sagen Canada. Anyone wishing to rely upon this information should consult directly with the source of the information.

Notes regarding UE data: 1. Monthly, seasonally adjusted 2.3-months moving average, seasonally adjusted *SW MB ** Interlake MB: all 3-month moving average, unadjusted for seasonality