

Manitoba sales declined last month, albeit they remained above pre-pandemic numbers. Average home prices continued to trend up, with a 6.9% increase in average prices compared to last July. Months of inventory remained flat at 2.6 for the third month in a row.

Winnipeg had a small yearly decline in sales, but a 7.0% yearly price increase to \$394,548, which is the second-highest average price on record. The market is still indicating above average demand with a 69% sales-to-new-listings ratio —the same as last month and three points higher than last year.

The unemployment rate increased 0.6 points to 5.7%. The largest sectoral monthly declines occurred in Trade (-2,700); Transportation and Warehousing (-2,600); and Agriculture (-1,900). The largest sectoral monthly improvements were in Accommodation and Food Services (+3,000), Other Services (1,100), Information, Culture and Recreation (+900). The overall monthly full-time employment decreased by 3,800 jobs while the monthly part-time employment decreased by 1,700 jobs.

Number of Residential Sales



1,248
(-1.7% YOY)

Average Home Price



\$372,333
(+6.9% YOY)

Sales-to-New Listings Ratio



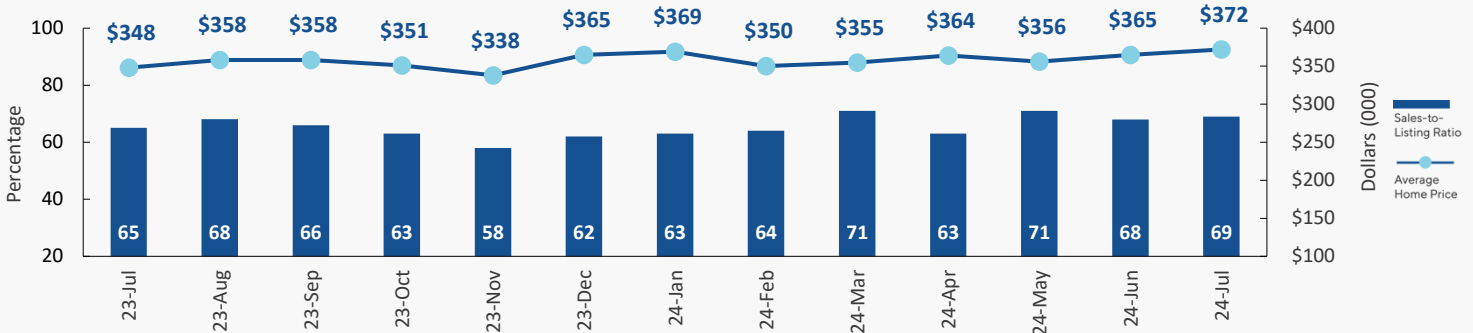
69%
(+4 points YoY)

Unemployment



5.7%¹
(+0.6 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	1,067	-0.5	394,548	+7.0	1,540	-3.8	69	Sellers	5.4 ²
Brandon	171	-5.0	243,212	+2.3	250	-19.6	68	Sellers	4.6*
Portage La Prairie	10	-41.2	269,775	+33.3	10	-65.5	100	Sellers	4.1**

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