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# Winnipeg posts best November for real estate

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LAST month was the best November in more than a century for Winnipeg's resale homes market.

WinnipegRealtors said 881 properties changed hands through its Multiple Listing Service (MLS).

Not only was that a six per cent improvement over a year earlier, when 829 homes sold, it also edged out November 2007 as the best November in the association's 108-year history for unit sales, but only by the smallest of margins -- one sale.

It was also the best November for dollar volumes, topping November 2010 by 11 per cent -- \$202.1 million versus \$182.2 million.

The association said if that momentum continues this month, 2011 could become only the second year sales crack the 13,000-unit threshold.

"Contrary to what some people and prognosticators think, given global economic uncertainty and warning signs for Canada's economic outlook, our local MLS market is firing on all cylinders as consumers are seeing housing as a haven of stability in contrast to other investments," said WR president Ralph Fyfe.

Low mortgage rates and high consumer confidence are also helping to stoke the fire, Fyfe said.

"People are out there buying houses and doing the move-up thing."

November's strong performance put MLS sales seven per cent ahead of last year's pace after the first 11 months of 2011 -- 12,367 versus 11,583. The dollar volume of sales was up 12 per cent to \$2.88 billion from \$2.58 billion during the same period last year.

-- Murray McNeill

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