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## **June 2020 Manitoba's Best Ever Residential Sales Month: MREA 2020 President**

*Winnipeg, July 16, 2020*

A major rebound in residential property sales that began in May has continued through the month of June in Manitoba, the Manitoba Real Estate Association (MREA) announced today.

“While provincial housing market activity slowed in late March and April as a result of the COVID-19 pandemic, there has been a significant increase in sales activity over the past two months,” said MREA President Glen Tosh. “We believe the conditions this spring lead to some pent-up demand, so what we’re seeing now is the market effectively catching up.”

The 2,015 residential properties sold in Manitoba in June 2020 is the highest number of sales in a single month on record. Since 1980, the previous monthly record was 1,852 residential sales in May 2019.

Residential property sales in June 2020 accounted for \$616.1 million in total dollar volume, an increase of 23.5% over June 2019 sales.

7,123 residential sales in Manitoba over the first six months of 2020 represents 97% of total unit sales in the same period of last year.

“The record level of sales in June and the results of the Probe Research survey prove that Manitobans have confidence in the real estate market, and we are optimistic the strong sales activity will continue,” said Tosh. “It would not have been possible without the success Manitoba has had to date in preventing the spread of COVID-19.”

According to a survey conducted from June 2 to 11 by Probe Research on behalf of MREA and WinnipegREALTORS®, only one-in-ten Manitobans (11%) say they are now less likely to purchase a home because of COVID-19, with the vast majority (84%) saying the pandemic has no bearing on their homebuying intentions and a small number (4%) saying they are more likely to buy a home now.

For monthly residential market statistics, please visit <https://realestatemanitoba.com/monthly-market-statistics.html>

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