



LAKE
WINNIPEG
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Study finds Lake Winnipeg real estate valued at over \$2 billion

News
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The RM of Victoria Beach was one of eight included in a 2017 study of south basin real estate. Photo: Paul Mutch

A 2017 study commissioned by LWF confirms that Lake Winnipeg property values make significant contributions to Manitoba's economy.

Conducted by Scatliff + Miller + Murray and BW Ferguson & Associates, the analysis considered residential and cottage properties around the lake's south basin, extending south from Riverton on the west side and south from Victoria Beach on the east side. Roughly bounded by Highways 8 and 59, the study area encompassed portions of eight rural municipalities: Bifrost-Riverton, Gimli, Winnipeg Beach, Dunnottar, St. Andrews, St. Clements, Alexander and Victoria Beach.

[Map.JPG](#)



The total assessed value for all properties within the study area was \$2.49 billion. Residential properties – both permanent and seasonal – accounted for

approximately 84 per cent of this value.

Property tax revenue was an estimated \$40 million annually, representing roughly half of the total tax base for south basin municipalities.

The study area accounts for nearly half of the total property value of the eight rural municipalities that fall within it. The total assessed value of those eight rural municipalities is about \$5.1 billion, 71 per cent of which is residential property value. For comparison purposes, the aggregate assessed value of the City of Winnipeg for the same period was approximately \$76 billion, of which residential property accounts for about 80 per cent of the value.

[Prop value table.JPG](#)

AGGREGATE PROPERTY VALUE

	SOUTH BASIN RMS	STUDY AREA	WINNIPEG
ASSESSED VALUE	\$5.1B	\$2.5B	\$76.0B
ANNUAL REVENUE	\$75.3M	\$40.2M	\$1.7B

Assessed Value: ...the amount that the property might reasonably be expected to realize if sold in the open market on the applicable reference date by a willing seller to a willing buyer.

In addition to establishing a baseline for future analyses, LWF's study underscores how important the voices of property owners are in the collective conversation about Lake Winnipeg. South basin properties and the tax revenue they provide contribute important – and often overlooked – economic value to Manitoba. If this value is eroded as a result of Lake Winnipeg's deteriorating health, municipal and provincial budgets may suffer.

You can read the summary report of our study [here](#).

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