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Woodstock, Ingersoll & Area Post Record Year in Home Sales for 2016

Residential sales activity recorded through the MLS® System of the Woodstock-Ingersoll and District Real Estate Board numbered 74 units in December 2016, rising 7.2 per cent from a year earlier. This was the best December on record.

On an annual basis home sales came in 9.4 per cent ahead of 2015, marking a new annual record.

“December saw a fifth monthly sales record set in 2016, including all three months in the fourth quarter of the year, which makes not only for a record 2016, but also a great handoff into 2017,” said Lesley Michie, President of the Woodstock-Ingersoll & District Real Estate Board. “That said, despite record level demand, 2017 may struggle to match 2016’s record activity simply because there have never been so few listings available for sale. As such, we may see that demand supply imbalance showing up more on the price side in 2017.”

The average price of homes sold in December 2016 was \$283,383, rising 16 per cent from December 2015. The annual average price was \$288,027, up a similar 15.4 per cent from 2015.

New listings numbered 98 units in December 2016, jumping 66.1 per cent from an aberrantly low reading in December 2015.

Active supply is trending at all-time lows. There were just 203 active residential listings on the Board’s MLS® System at the end of December 2016, down 27.5 per cent from levels at the end of December 2015.

There were just 2.7 months of inventory at the end of December 2016, down from 4.1 months at the end of December 2015 and far below the long-run average for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The dollar value of all residential property sales amounted to \$21 million in December 2016, rising 24.5 per cent from a year earlier to a new December record. This was the first December to reach above \$20 million.

Sales of all property types numbered 77 units in December, edging down 1.3 per cent from the same month in 2015. The total value of all properties sold was \$21.7 million, down 9.7 per cent from December 2015.

The Woodstock-Ingersoll & District Real Estate Board operates the Multiple Listing Service® in the region. REALTOR® is a trademark, which identifies real estate professionals who are members of the Canadian

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If you wish to view the listings currently on the Woodstock-Ingersoll & District Real Estate Board, as well as information pertinent to Sellers and Buyers please go to www.widreb.ca

The Woodstock-Ingersoll & District Real Estate Board representing your local REALTOR®, they are not just sales representatives, they are neighbours and friends in your community.

Residential housing activity via the MLS® System of the Woodstock-Ingersoll and District Real Estate Board December 2016

Seasonally Adjusted ¹		Percentage change compared to					
		1 month ago	2 months ago	3 months ago	4 months ago	5 months ago	6 months ago
		November 2016	October 2016	September 2016	August 2016	July 2016	June 2016
Sales Activity	138	-3.1	-2.6	38.0	13.7	12.4	12.7
Average Price	\$283,383	-7.6	-12.1	0.5	-8.0	-6.1	-6.1
Dollar Volume*	\$38.4	-10.2	-18.2	38.6	3.7	3.5	17.8
New Listings	212	34.6	41.2	55.1	63.0	58.1	42.1
Active Listings	235	3.2	0.7	-0.7	7.7	-1.6	-9.2

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		December 2015	December 2014	December 2013	December 2011	December 2009	December 2006
Sales Activity	74	7.2	27.6	37.0	51.0	17.5	57.4
Average Price	\$283,383	16.0	16.1	25.1	29.9	24.9	40.6
Dollar Volume*	\$21.0	24.5	48.1	71.4	96.2	46.7	121.4
New Listings	98	66.1	30.7	58.1	6.5	-1.0	22.5
Active Listings	203	-27.5	-51.6	-51.6	-66.4	-70.5	-62.9

Year-to-date ³		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		2015 Annual	2014 Annual	2013 Annual	2011 Annual	2009 Annual	2006 Annual
Sales Activity	1,484	9.4	30.4	24.1	33.6	43.8	26.1
Average Price	\$288,027	15.4	19.9	25.1	31.6	39.6	54.0
Dollar Volume*	\$427.4	26.3	56.3	55.3	75.7	100.7	94.2
New Listings	1,754	1.5	-4.3	-6.1	-12.8	-20.6	-15.6
Active Listings [†]	261	-35.0	-46.4	-50.4	-59.2	-67.7	-51.1

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		November 2016	September 2016	June 2016	December 2015	December 2014	December 2011
Sales to New Listings Ratio	65.0	90.3	73.0	81.9	99.6	66.2	44.6
Months of Inventory	1.7	1.6	2.4	2.1	2.6	4.8	8.1

¹ Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in the data.

² Actual data as processed through the MLS® System of the Woodstock-Ingersoll and District Real Estate Board.

³ Sum of actual data from January to present month of any given year.

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⁴ Seasonally adjusted; Sales to New Listings Ratio=Sales/New Listings*100; Months of Inventory=Active Listings at the end of the month/Sales for the month.

* In millions of dollars.

[†] The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

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