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Woodstock, Ingersoll & Area home sales fall one sale shy of breaking 12-year old April record

Residential sales activity recorded through the MLS® System of the Woodstock-Ingersoll and District Real Estate Board numbered 163 units in April 2017, up 7.2% from a year earlier. This was one sale shy of the all-time April record set back in 2005.

Year-to-date home sales numbered a record 601 units over the first four months of 2017, up 29.5% from the same period last year.

"Gains in new listings over the last few months have brought a little relief to a very supply constrained market, and have allowed for a record-breaking first four months of the year for sales," said Lesley Michie, President of the Woodstock-Ingersoll & District Real Estate Board. "That said, despite more new listings the overall stock of homes for sale has continued to fall since everything is selling at the moment."

The average price of homes sold in April 2017 was \$355,135, rising 31.6% from April 2016. The year-to-date average price was \$342,283, up 27.6% compared to this time last year.

New listings numbered 191 units in April 2017, up 14.4% from April 2016.

Active supply is trending at all-time lows. There were just 192 active residential listings on the Board's MLS® System at the end of April 2017, down 30.2% from levels at the end of April 2016.

There were just 1.2 months of inventory at the end of April 2017, down from 1.8 months at the end of April 2016 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 \$57.9 million in April 2017, rising 41.1% from a year earlier. This was the second highest level of any month on record.

Sales of all property types numbered 170 units in April, up 9.7% from the same month in 2016. The total value of all properties sold was \$59.2 million, up 41.4% from April 2016 to a new April record.

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 Real Estate Association and, as such, subscribe to a high standard of professional service and to a strict Code of Ethics.

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

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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 April 2017

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
		March 2017	February 2017	January 2017	December 2016	November 2016	October 2016
Sales Activity	154	-1.3	-5.0	-3.2	10.7	9.9	9.1
Average Price	\$355,135	5.1	2.7	9.2	25.3	15.7	10.1
Dollar Volume*	\$53.0	-4.1	-10.0	3.3	36.7	26.0	13.2
New Listings	165	-1.4	-7.2	26.1	-24.6	8.7	8.7
Active Listings	187	-3.7	-8.6	-9.9	-14.4	-16.0	-20.3

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		April 2016	April 2015	April 2014	April 2012	April 2010	April 2007
Sales Activity	163	7.2	19.9	38.1	83.1	5.2	61.4
Average Price	\$355,135	31.6	49.9	49.8	56.8	60.2	83.2
Dollar Volume*	\$57.9	41.1	79.6	106.9	187.2	68.5	195.7
New Listings	191	14.4	0.5	-5.9	-4.5	-12.0	11.7
Active Listings	192	-30.2	-58.4	-62.2	-68.7	-74.9	-71.3

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
		April 2016 YTD	April 2015 YTD	April 2014 YTD	April 2012 YTD	April 2010 YTD	April 2007 YTD
Sales Activity	601	29.5	45.9	91.4	77.3	43.4	53.3
Average Price	\$342,283	27.6	41.8	46.5	56.8	60.9	74.9
Dollar Volume*	\$205.7	65.3	106.8	180.5	178.0	130.8	168.1
New Listings	679	16.5	6.4	13.7	-1.9	-18.5	-4.2
Active Listings [†]	195	-33.3	-54.9	-58.3	-64.1	-73.7	-68.9

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		March 2017	January 2017	October 2016	April 2016	April 2015	April 2012
Sales to New Listings Ratio	93.2	93.0	121.4	92.8	88.1	71.8	48.2
Months of Inventory	1.2	1.2	1.3	1.7	2.3	4.2	7.3

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.

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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