



**PRESS RELEASE**

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**Woodstock, Ingersoll & District home sales and new listings decline in August**

Residential sales activity recorded through the MLS® System of the Woodstock-Ingersoll and District Real Estate Board numbered 91 units in August 2017, falling 36.8% from the record for the month set a year earlier.

Year-to-date home sales numbered a record 1,200 units over the first eight months of 2017, up 14.4% from the same period last year. This still leads all other years on record.

"Home sales and new listings fell in tandem in August, suggesting current housing market uncertainty in the Greater Golden Horseshoe region is prompting both buyers and sellers to take a pause on the sidelines at the moment to see how things play out," said Lesley Michie, President of the Woodstock-Ingersoll & District Real Estate Board.

The average price of homes sold in August 2017 was \$324,300, rising 5.3% from August 2016. The year-to-date average price was \$342,699, up 21.3% compared to the same month last year.

New listings numbered 121 units in August 2017, dropping 20.9% from August 2016. This was the lowest August level in more than 15 years.

Active supply is still trending near all-time lows, although it is up from even lower levels at this time last year. There were just 270 active residential listings on the Board's MLS® System at the end of August 2017, up 17.9% from levels at the end of August 2016.

There were just three months of inventory at the end of August 2017, up from 1.6 months at the end of August 2016 but still less than half 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 \$29.5 million in August 2017, falling 33.5% from a year earlier.

Sales of all property types numbered 94 units in August, down 38.2% from the same month in 2016. The total value of all properties sold was \$32.5 million, down 33.7% from August 2016.

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.

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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](http://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 August 2017

Seasonally Adjusted <sup>1</sup>		Percentage change compared to					
		1 month ago	2 months ago	3 months ago	4 months ago	5 months ago	6 months ago
		July 2017	June 2017	May 2017	April 2017	March 2017	February 2017
Sales Activity	77	-40.6	-38.2	-52.4	-50.5	-51.2	-52.7
Average Price	\$324,300	-2.8	-7.4	-7.7	-8.7	-4.1	-4.1
Dollar Volume*	\$24.5	-41.2	-41.6	-55.4	-52.9	-55.7	-58.4
New Listings	112	-36.2	-40.2	-42.3	-33.8	-31.8	-37.2
Active Listings	260	-3.8	3.8	24.6	34.3	34.3	27.7

Actual <sup>2</sup>		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		August 2016	August 2015	August 2014	August 2012	August 2010	August 2007
Sales Activity	91	-36.8	-24.2	-13.3	-9.9	12.3	-32.6
Average Price	\$324,300	5.3	27.0	34.3	46.3	41.9	73.0
Dollar Volume*	\$29.5	-33.5	-3.7	16.4	31.8	59.5	16.6
New Listings	121	-20.9	-16.6	-23.9	-30.1	-32.4	-40.1
Active Listings	270	17.9	-28.8	-47.5	-54.6	-64.8	-60.0

Year-to-date <sup>3</sup>		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		August 2016 YTD	August 2015 YTD	August 2014 YTD	August 2012 YTD	August 2010 YTD	August 2007 YTD
Sales Activity	1,200	14.4	25.3	50.9	65.1	46.3	29.4
Average Price	\$342,699	21.3	39.6	42.1	52.8	60.3	70.0
Dollar Volume*	\$411.2	38.7	74.8	114.4	152.2	134.6	120.1
New Listings	1,480	19.8	16.0	12.2	10.1	-11.3	-3.6
Active Listings <sup>†</sup>	230	-17.2	-46.6	-53.5	-60.1	-69.6	-64.9

Market Balance <sup>4</sup>		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		July 2017	May 2017	February 2017	August 2016	August 2015	August 2012
Sales to New Listings Ratio	68.6	73.6	83.0	91.0	92.4	78.1	57.2
Months of Inventory	3.4	2.1	1.3	1.3	1.8	3.2	6.3

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

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

<sup>3</sup> Sum of actual data from January to present month of any given year.

<sup>4</sup> 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.

<sup>†</sup> 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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