



**PRESS RELEASE**

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## **Woodstock, Ingersoll & Area Post New January Record**

Residential sales activity recorded through the MLS® System of the Woodstock-Ingersoll and District Real Estate Board numbered 105 units in January 2017, rising 43.8% from a year earlier. This was the best January on record.

"With active supply running at record lows, it appears perhaps that the unexpected increase in new listings at the end of 2016 allowed for the jump in sales in January," said Lesley Michie, President of the Woodstock-Ingersoll & District Real Estate Board. "Going forward, monthly sales figures will continue to be heavily influenced by how

new listings come on stream."

The average price of homes sold in January 2017 was \$325,263, rising 28.3% from January 2016.

New listings numbered 117 units in January 2017, down 3.3% from January 2016.

Active supply is trending at all-time lows. There were just 195 active residential listings on the Board's MLS® System at the end of January 2017, down 30.9% from levels at the end of January 2016.

There were just 1.9 months of inventory at the end of January 2017, down from 3.9 months at the end of January 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 \$34.2 million in January 2017, rising 84.6% from a year earlier to a new January record. This was the first January to surpass \$20 million.

Sales of all property types numbered 109 units in January, up 39.7% from the same month in 2016. The total value of all properties sold was \$35.2 million, up 76% from January 2016 to a new January 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](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.*

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# Residential housing activity via the MLS® System of the Woodstock-Ingersoll and District Real Estate Board January 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
		December 2016	November 2016	October 2016	September 2016	August 2016	July 2016
Sales Activity	155	11.9	11.5	9.1	53.6	27.8	22.7
Average Price	\$325,263	14.8	6.0	0.9	15.3	5.6	7.8
Dollar Volume*	\$49.9	28.5	18.3	6.0	75.4	35.3	32.8
New Listings	135	-39.1	-12.5	-10.3	0.1	2.6	0.8
Active Listings	220	-6.1	-2.8	-5.6	-6.7	0.5	-7.7

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
		January 2016	January 2015	January 2014	January 2012	January 2010	January 2007
Sales Activity	105	43.8	32.9	156.1	78.0	87.5	32.9
Average Price	\$325,263	28.3	38.8	54.2	50.6	44.0	81.2
Dollar Volume*	\$34.2	84.6	84.4	294.9	168.0	170.1	140.8
New Listings	117	-3.3	-9.3	0.0	-17.0	-37.1	-35.4
Active Listings	195	-30.9	-52.7	-53.5	-62.6	-72.2	-67.8

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
		January 2016 YTD	January 2015 YTD	January 2014 YTD	January 2012 YTD	January 2010 YTD	January 2007 YTD
Sales Activity	105	43.8	32.9	156.1	78.0	87.5	32.9
Average Price	\$325,263	28.3	38.8	54.2	50.6	44.0	81.2
Dollar Volume*	\$34.2	84.6	84.4	294.9	168.0	170.1	140.8
New Listings	117	-3.3	-9.3	0.0	-17.0	-37.1	-35.4
Active Listings <sup>†</sup>	195	-30.9	-52.7	-53.5	-62.6	-72.2	-67.8

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
		December 2016	October 2016	July 2016	January 2016	January 2015	January 2012
Sales to New Listings Ratio	115.5	62.8	94.9	94.9	77.5	77.8	55.6
Months of Inventory	1.4	1.7	1.6	1.9	2.8	3.9	6.8

<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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