



PRESS RELEASE

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Woodstock & District home sales little changed year-over-year in July

Residential sales activity recorded through the MLS® System of the Woodstock-Ingersoll and District Real Estate Board numbered 129 units in July 2017, edging down just 1.5% (two sales) from a year earlier. This stood almost 15% above the 10-year average for the month.

Year-to-date home sales numbered a record 1,109 units over the first seven months of 2017, up 22.5% from the same period last year.

"The story so far this summer is that sales are still going very strong, just not as strong as they were over the record-smashing first five months of the year," said Lesley Michie, President of the Woodstock-Ingersoll & District Real Estate Board. "Overall supply levels have ticked slightly higher from record-lows a few months ago, but the market is still very much in favour of sellers at this point."

The average price of homes sold in July 2017 was \$333,591, rising 10.5% from July 2016. The year-to-date average price was \$344,209, up 23.6% compared to the same month last year.

New listings numbered 161 units in July 2017, up 22% from July 2016.

Active supply is still trending near all-time lows. There were just 280 active residential listings on the Board's MLS® System at the end of July 2017, rising 12.4% from levels at the end of July 2016. This was the first increase in inventories since March 2013.

There were just 2.2 months of inventory at the end of July 2017, up slightly from 1.9 months at the end of July 2016 but well 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 \$43 million in July 2017, rising 8.8% from a year earlier. This was a record for the month of July.

Sales of all property types numbered 132 units in July, edging down 2.2% from the same month in 2016. The total value of all properties sold was \$44.9 million, up 11.1% from July 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.

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

July 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 |
| | | June 2017 | May 2017 | April 2017 | March 2017 | February 2017 | January 2017 |
| Sales Activity | 130 | 5.5 | -19.3 | -16.2 | -17.3 | -19.8 | -18.3 |
| Average Price | \$333,591 | -4.8 | -5.0 | -6.1 | -1.3 | -3.5 | -3.5 |
| Dollar Volume* | \$42.0 | -0.1 | -23.5 | -19.1 | -24.0 | -28.6 | -18.1 |
| New Listings | 176 | -6.3 | -9.3 | 4.1 | 7.3 | -1.1 | 34.4 |
| Active Listings | 272 | 7.1 | 30.0 | 40.1 | 40.1 | 33.2 | 31.3 |

| Actual ² | | Percentage change compared to | | | | | |
|---------------------|-----------|-------------------------------|-------------|-------------|-------------|-------------|--------------|
| | | 1 year ago | 2 years ago | 3 years ago | 5 years ago | 7 years ago | 10 years ago |
| | | July 2016 | July 2015 | July 2014 | July 2012 | July 2010 | July 2007 |
| Sales Activity | 129 | -1.5 | -16.8 | 9.3 | 43.3 | 61.3 | 13.2 |
| Average Price | \$333,591 | 10.5 | 36.0 | 33.6 | 53.0 | 59.1 | 54.1 |
| Dollar Volume* | \$43.0 | 8.8 | 13.1 | 46.1 | 119.2 | 156.6 | 74.4 |
| New Listings | 161 | 22.0 | 11.0 | -9.0 | 3.9 | -15.3 | -18.7 |
| Active Listings | 280 | 12.4 | -30.5 | -46.2 | -55.2 | -63.3 | -59.8 |

| 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 |
| | | July 2016 YTD | July 2015 YTD | July 2014 YTD | July 2012 YTD | July 2010 YTD | July 2007 YTD |
| Sales Activity | 1,109 | 22.5 | 32.3 | 60.7 | 77.2 | 50.1 | 40.0 |
| Average Price | \$344,209 | 23.6 | 41.0 | 42.7 | 53.1 | 62.2 | 68.8 |
| Dollar Volume* | \$381.7 | 51.4 | 86.6 | 129.4 | 171.3 | 143.5 | 136.3 |
| New Listings | 1,359 | 25.6 | 20.2 | 17.2 | 16.1 | -8.8 | 1.9 |
| Active Listings [†] | 224 | -21.3 | -48.8 | -54.4 | -60.9 | -70.3 | -65.7 |

| Market Balance ⁴ | | Compared to | | | | | |
|-----------------------------|------|-------------|--------------|--------------|------------|-------------|-------------|
| | | 1 month ago | 3 months ago | 6 months ago | 1 year ago | 2 years ago | 5 years ago |
| | | June 2017 | April 2017 | January 2017 | July 2016 | July 2015 | July 2012 |
| Sales to New Listings Ratio | 73.8 | 65.5 | 91.7 | 121.4 | 94.7 | 94.9 | 57.0 |
| Months of Inventory | 2.1 | 2.1 | 1.3 | 1.3 | 1.9 | 3.0 | 6.8 |

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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