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Woodstock, Ingersoll & District home sales slow, but still above average in June

Residential sales activity recorded through the MLS® System of the Woodstock-Ingersoll and District Real Estate Board numbered 155 units in June 2017, edging down 1.9% from a year earlier.

Year-to-date home sales numbered a record 980 units over the first half of 2017, up 26.6% from the same period last year. This remains well above all other years on

record.

"June sales were still historically strong for the month, however there was a noticeable slowdown from the blistering pace of demand in the first half of 2017," said Lesley Michie, President of the Woodstock-Ingersoll & District Real Estate Board. "Recent changes to Ontario housing policy sent a number of buyers to the sidelines in and around Toronto in May, so it could be that trend is now stretching further out into the Greater Golden Horseshoe."

The average price of homes sold in June 2017 was \$350,368, rising 27.1% from June 2016. The year-to-date average price was \$345,607, up 25.8% compared to the same month last year.

New listings numbered 227 units in June 2017, up 28.2% from June 2016.

Active supply is trending near all-time lows. There were just 281 active residential listings on the Board's MLS® System at the end of June 2017, edging down 1.4% from levels at the end of June 2016.

There were 1.8 months of inventory at the end of June 2017, unchanged from the end of June 2016 and 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 \$54.3 million in June 2017, rising 24.6% from a year earlier. This was a record for the month of June.

Sales of all property types numbered 162 units in June, edging down 0.6% from the same month in 2016. The total value of all properties sold was \$59.2 million, up 31.9% from June 2016 to a new 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.

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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 June 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
		May 2017	April 2017	March 2017	February 2017	January 2017	December 2016
Sales Activity	119	-25.7	-23.0	-23.9	-26.3	-24.9	-14.1
Average Price	\$350,368	-0.2	-1.3	3.7	1.3	7.7	23.6
Dollar Volume*	\$41.6	-25.3	-20.0	-24.8	-29.4	-19.0	7.2
New Listings	188	-4.2	11.0	14.4	5.4	43.2	-14.3
Active Listings	254	23.4	30.8	30.8	24.4	22.6	16.4

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		June 2016	June 2015	June 2014	June 2012	June 2010	June 2007
Sales Activity	155	-1.9	8.4	29.2	49.0	52.0	-2.5
Average Price	\$350,368	27.1	44.1	46.5	39.0	70.7	68.8
Dollar Volume*	\$54.3	24.6	56.2	89.2	107.2	159.3	64.5
New Listings	227	28.2	41.9	32.7	43.7	0.0	16.4
Active Listings	281	-1.4	-38.2	-46.6	-53.3	-64.4	-58.4

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
		June 2016 YTD	June 2015 YTD	June 2014 YTD	June 2012 YTD	June 2010 YTD	June 2007 YTD
Sales Activity	980	26.6	43.5	71.3	82.8	48.7	44.5
Average Price	\$345,607	25.8	41.7	44.3	53.0	62.7	71.2
Dollar Volume*	\$338.7	59.3	103.4	147.3	179.8	141.9	147.5
New Listings	1,198	26.1	21.5	21.9	17.9	-7.8	5.5
Active Listings [†]	215	-26.1	-51.5	-55.9	-61.9	-71.4	-66.7

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		May 2017	March 2017	December 2016	June 2016	June 2015	June 2012
Sales to New Listings Ratio	63.6	82.1	95.7	63.5	83.9	78.8	61.9
Months of Inventory	2.1	1.3	1.2	1.6	2.2	3.9	6.5

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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