



PRESS RELEASE

6-65 Springbank Avenue, Woodstock, Ontario N4S 8V8
Phone: 519-539-3616 · Fax: 519-539-1975

Contact: Board President

Lesley Michie

Phone: 519-537-4663



Woodstock, Ingersoll & District home sales set new all-time record in May 2017

Residential sales activity recorded through the MLS® System of the Woodstock-Ingersoll and District Real Estate Board numbered 224 units in May 2017, up 47.4% from a year earlier.

Year-to-date home sales numbered a record 825 units over the first five months of 2017, up 33.9% from the same period last year.

"The market has never been stronger than it is right now, with May 2017 marking the first time in the Board's history that more than 200 homes have traded hands in a single month," said Lesley Michie, President of the Woodstock-Ingersoll & District Real Estate Board. "New listings likewise set a record in May, but recent new supply gains are doing little to replenish the overall stock of homes for sale since everything is selling at the moment."

The average price of homes sold in May 2017 was \$351,229, rising 19.9% from May 2016. The year-to-date average price was \$344,712, up 25.6% compared to this time last year.

New listings numbered a record 292 units in May 2017, up 53.7% from May 2016.

Active supply is trending near all-time lows. There were just 229 active residential listings on the Board's MLS® System at the end of May 2017, down 21% from levels at the end of May 2016.

There was a record-low of just one month of inventory at the end of May 2017, down from 1.9 months at the end of May 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 \$78.7 million in May 2017, rising 76.6% from a year earlier. This was the highest level of any month on record and the first time sales have topped \$70 million.

Sales of all property types numbered 238 units in May, up 50.6% from the same month in 2016. The total value of all properties sold was \$83.7 million, up 82.7% from May 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 May 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
		April 2017	March 2017	February 2017	January 2017	December 2016	November 2016
Sales Activity	162	4.4	3.3	0.2	2.0	16.7	15.9
Average Price	\$351,229	-1.1	3.9	1.5	8.0	23.9	14.5
Dollar Volume*	\$56.3	4.9	1.8	-4.4	9.7	45.1	33.8
New Listings	194	15.4	18.6	9.3	48.5	-11.2	27.9
Active Listings	205	9.6	5.7	0.5	-0.9	-5.9	-7.6

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		May 2016	May 2015	May 2014	May 2012	May 2010	May 2007
Sales Activity	224	47.4	75.0	62.3	140.9	62.3	76.4
Average Price	\$351,229	19.9	39.1	38.8	56.7	61.8	64.4
Dollar Volume*	\$78.7	76.6	143.5	125.4	277.5	162.6	190.0
New Listings	292	53.7	55.3	35.8	75.9	21.7	25.9
Active Listings	229	-21.0	-52.2	-56.3	-62.6	-69.7	-66.9

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
		May 2016 YTD	May 2015 YTD	May 2014 YTD	May 2012 YTD	May 2010 YTD	May 2007 YTD
Sales Activity	825	33.9	52.8	82.5	91.0	48.1	59.0
Average Price	\$344,712	25.6	41.3	43.9	57.0	61.2	72.3
Dollar Volume*	\$284.4	68.3	115.8	162.7	199.8	138.8	173.8
New Listings	971	25.6	17.6	19.6	13.2	-9.5	3.2
Active Listings [†]	202	-30.9	-54.3	-57.9	-63.8	-72.9	-68.5

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		April 2017	February 2017	November 2016	May 2016	May 2015	May 2012
Sales to New Listings Ratio	83.4	92.2	91.0	92.1	87.6	72.0	61.3
Months of Inventory	1.3	1.2	1.3	1.6	2.3	4.1	7.8

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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