



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, Ingessoll & District home sales improve slightly in September, but still well down from last year

Residential sales activity recorded through the MLS® System of the Woodstock-Ingessoll and District Real Estate Board numbered 83 units in September 2017, falling 28.4% from a year earlier. While this was still well below average for the month, it did mark an improvement over the 36.8% drop recorded in August.

Year-to-date home sales numbered a record 1,283 units over the first nine months of 2017, up 10.1% from the same period last year. This still leads all other years on record.

"Home sales in September mirrored what happened in Toronto last month, namely a bounce off the bottom that may indicate buyers are starting to move back off the sidelines," said Lesley Michie, President of the Woodstock-Ingessoll & District Real Estate Board. "Of course, one month does not make a trend, so we'll have to wait and see how things play out over the last three months of the year."

The average price of homes sold in September 2017 was \$338,368, rising 20% from September 2016. The year-to-date average price was \$342,419, up a similar 21.2% compared to the same month last year.

New listings numbered 144 units in September 2017, down 7.1% from September 2016.

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 302 active residential listings on the Board's MLS® System at the end of September 2017, up 19.4% from levels at the end of September 2016 but still below the same time in all other years.

There were just 3.6 months of inventory at the end of September 2017, up from 2.2 months at the end of September 2016 but still 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 \$28.1 million in September 2017, falling 14.2% from a year earlier.

Sales of all property types numbered 87 units in September, down 26.3% from the same month in 2016. The total value of all properties sold was \$30.4 million, down 8.6% from September 2016.

The Woodstock-Ingessoll & 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 September 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
		August 2017	July 2017	June 2017	May 2017	April 2017	March 2017
Sales Activity	94	14.1	-27.9	-24.4	-41.8	-39.5	-40.3
Average Price	\$338,368	4.3	1.4	-3.4	-3.7	-4.7	-4.7
Dollar Volume*	\$29.5	13.3	-30.1	-29.8	-46.4	-43.3	-46.7
New Listings	150	29.2	-14.8	-19.9	-22.7	-11.3	-8.6
Active Listings	277	4.0	3.8	10.5	32.6	42.9	42.9

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		September 2016	September 2015	September 2014	September 2012	September 2010	September 2007
Sales Activity	83	-28.4	-22.4	-29.7	-12.6	-21.7	-17.0
Average Price	\$338,368	20.0	26.6	34.7	56.8	64.3	68.6
Dollar Volume*	\$28.1	-14.2	-1.8	-5.2	37.0	28.6	39.9
New Listings	144	-7.1	-8.9	-18.6	4.3	-19.6	-23.8
Active Listings	302	19.4	-24.3	-41.8	-46.6	-60.4	-55.7

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
		September 2016 YTD	September 2015 YTD	September 2014 YTD	September 2012 YTD	September 2010 YTD	September 2007 YTD
Sales Activity	1,283	10.1	20.5	40.5	56.1	38.6	24.9
Average Price	\$342,419	21.2	38.2	41.2	53.3	60.8	70.0
Dollar Volume*	\$439.3	33.5	66.5	98.4	139.3	122.9	112.3
New Listings	1,624	16.8	13.2	8.6	9.6	-12.1	-5.9
Active Listings†	238	-13.5	-44.3	-52.1	-58.6	-68.5	-63.9

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		August 2017	June 2017	March 2017	September 2016	September 2015	September 2012
Sales to New Listings Ratio	62.5	70.9	66.3	95.7	75.0	62.5	63.3
Months of Inventory	3.0	3.2	2.0	1.2	2.3	4.1	6.1

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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