



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

Contact: 2018 Board President

William Cattle

Phone: 519-868-6447



Woodstock & District home sales post average January

Residential sales activity recorded through the Ontario Collective MLS® system for the Woodstock-Ingersoll & District area numbered 76 units in January 2018.

This was down 25.5% from the record January a year earlier, but stood on par with the five-year average for the month and above the longer 10-year average.

"There are a couple of factors that could explain the January sales slowdown, namely the possibility that some sales were pulled forward into late 2017 to best the new OSFI stress test, and also the fact that there is currently a record low number of homes for sale in the region," said William Cattle, President of the Woodstock-Ingersoll & District Real Estate Board. "In either case, it means the January numbers should be taken with a grain of salt. We'll get a better idea of how 2018 is shaping up in the months ahead."

The average price of homes sold in January 2018 was a record \$356,871, rising 9.2% from January 2017.

New listings numbered 110 units in January 2018, down 11.3% from January 2017. This was the lowest level for the month in three decades.

Active supply is at all-time lows. There were just 165 active residential listings for the area at the end of January 2018, down 17.5% from levels at the end of January 2017.

There were just 2.2 months of inventory at the end of January 2018, little changed from two months recorded at the end of January 2017 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 \$27.1 million in January 2018, down 18.6% from a year earlier.

Sales of all property types numbered 82 units in January, down 22.6% from the same month in 2017. The total value of all properties sold was \$31.4 million, down 12.4% from January 2017.

The Woodstock-Ingersoll & District Real Estate Board operates the Multiple Listing Service® in the region. REALTOR® is a trademark, which identifies real estate

**Residential housing activity via the MLS® System of the
Woodstock-Ingersoll and District Real Estate Board
January 2018**

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
		December 2017	November 2017	October 2017	September 2017	August 2017	July 2017
Sales Activity	106	-10.2	-11.7	-25.9	10.4	10.4	-24.8
Average Price	\$356,871	5.0	0.2	5.1	5.5	11.8	8.4
Dollar Volume*	\$38.8	-6.8	-11.5	-19.4	16.4	28.9	-15.3
New Listings	130	-10.3	-1.5	-9.7	-12.8	5.7	-30.9
Active Listings	198	3.1	-3.9	-15.0	-28.3	-25.8	-28.0

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		January 2017	January 2016	January 2015	January 2013	January 2011	January 2008
Sales Activity	76	-25.5	1.3	-8.4	0.0	-6.2	-8.4
Average Price	\$356,871	9.2	38.9	52.8	62.5	74.2	77.4
Dollar Volume*	\$27.1	-18.6	40.7	39.9	62.5	63.5	62.4
New Listings	110	-11.3	-3.5	-20.9	-36.4	-37.5	-41.8
Active Listings	165	-17.5	-43.3	-62.8	-69.9	-76.0	-73.3

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
		January 2017 YTD	January 2016 YTD	January 2015 YTD	January 2013 YTD	January 2011 YTD	January 2008 YTD
Sales Activity	76	-25.5	1.3	-8.4	0.0	-6.2	-8.4
Average Price	\$356,871	9.2	38.9	52.8	62.5	74.2	77.4
Dollar Volume*	\$27.1	-18.6	40.7	39.9	62.5	63.5	62.4
New Listings	110	-11.3	-3.5	-20.9	-36.4	-37.5	-41.8
Active Listings [†]	165	-17.5	-43.3	-62.8	-69.9	-76.0	-73.3

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		December 2017	October 2017	July 2017	January 2017	January 2016	January 2013
Sales to New Listings Ratio	81.5	81.4	99.3	75.0	101.3	86.9	57.8
Months of Inventory	1.9	1.6	1.6	2.0	1.5	2.9	5.9

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.