



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 improve in July, supply still running near historical lows

Residential sales activity recorded through the MLS® system for the Woodstock-Ingersoll & District area numbered 134 units in July 2018. This was down just 8.2% (12 sales) from July 2017 and stood in between the five and 10-year averages for the month.

On a year-to-date basis, home sales totalled 845 units over the first seven months of the year. This was a large decline of 31.8% from the record for this period in 2017.

"Home sales bounced back to more or less average levels in July, which is a noticeable improvement from recent months even if it is still well below last year's record spring market," said William Cattle, President of the Woodstock-Ingersoll & District Real Estate Board. "Meanwhile, with supply still very low, prices continue to set records."

The average price of homes sold in July 2018 was a record \$391,906, jumping 19% from July 2017.

The more comprehensive year-to-date average price was \$375,521, up 9.6% from the first seven months of 2017.

There were 164 new residential listings in July 2018. This was a decrease of 13.7% on a year-over-year basis.

Supply is near all-time lows. Active residential listings numbered just 330 units at the end of July, unchanged from the end of July 2017.

Months of inventory numbered just 2.5 at the end of July 2018, up slightly from the 2.3 months recorded at the end of July 2017 but still well below the long-run average of 6.3 months 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 home sales in July 2018 was \$52.5 million, up 9.2% from the same month in 2017 and a new record for the month.

Sales of all property types numbered 139 units in July 2018, down 7.9% (12 sales) from July 2017. The total value of all properties sold was \$54.3 million, up 7.1% from July 2017.

**Residential housing activity
Woodstock-Ingersoll
July 2018**

Woodstock-Ingersoll & District
REAL ESTATE BOARD

| 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 2018 | May 2018 | April 2018 | March 2018 | February 2018 | January 2018 |
| Sales Activity | 114 | 18.8 | 14.0 | 14.0 | -3.4 | 26.7 | 6.5 |
| Average Price | \$388,586 | 3.0 | -0.5 | 4.5 | 2.7 | 8.1 | 7.8 |
| Dollar Volume* | \$43.9 | 26.5 | 19.2 | 17.9 | -6.3 | 29.8 | 13.6 |
| New Listings | 148 | -9.2 | 1.4 | -0.7 | 1.4 | 39.6 | 23.3 |
| Active Listings | 257 | -8.2 | 4.9 | 10.3 | 25.4 | 28.5 | 26.6 |

| Actual ² | | Percentage change compared to | | | | | |
|---------------------|-----------|-------------------------------|-------------|-------------|-------------|--------------|--------------|
| | | 1 Year ago | 2 years ago | 3 years ago | 5 years ago | 7 months ago | 10 years ago |
| | | July 2017 | July 2016 | July 2015 | July 2013 | July 2011 | July 2008 |
| Sales Activity | 134 | -8.2 | -1.5 | -15.2 | 8.1 | 7.2 | 8.9 |
| Average Price | \$391,906 | 19.0 | 32.6 | 58.3 | 83.3 | 81.1 | 88.1 |
| Dollar Volume* | \$52.5 | 9.2 | 30.6 | 34.2 | 98.1 | 94.2 | 104.9 |
| New Listings | 164 | -13.7 | 10.8 | -0.6 | -16.8 | -10.9 | -35.2 |
| Active Listings | 330 | 0.0 | 13.8 | -31.0 | -51.0 | -66.5 | -67.1 |

| 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 2017 YTD | July 2016 YTD | July 2015 YTD | July 2013 YTD | July 2011 YTD | July 2008 YTD |
| Sales Activity | 845 | -31.8 | -15.4 | -4.3 | 1.4 | -3.4 | 0.4 |
| Average Price | \$375,521 | 9.6 | 34.8 | 50.5 | 62.0 | 72.6 | 80.9 |
| Dollar Volume* | \$317.3 | -25.2 | 14.0 | 44.0 | 64.3 | 66.7 | 81.6 |
| New Listings | 1,218 | -19.9 | 4.4 | -0.8 | -11.2 | -28.4 | -30.9 |
| Active Listings** | 269 | 4.7 | -17.3 | -46.9 | -58.2 | -70.0 | -69.0 |

| Market Balance ⁴ | | Compared to | | | | | |
|-----------------------------|------|-------------|--------------|--------------|------------|--------------|-------------|
| | | 1 month ago | 3 months ago | 6 months ago | 1 year ago | 2 yearss ago | 5 years ago |
| | | June 2018 | April 2018 | January 2018 | July 2017 | July 2016 | July 2013 |
| Sales to New Listings Ratio | 77.0 | 58.9 | 67.1 | 89.2 | 75.0 | 93.5 | 57.5 |
| Months of Inventory | 2.3 | 2.9 | 2.3 | 1.9 | 2.0 | 1.9 | 5.7 |

¹ Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in the data.

² Actual (not seasonally adjusted) data as processed through the MLS® System of the Woodstock-Ingersoll & District Real Estate Board.

³ Sum of actual data from January to present month of the 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.

