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**Woodstock & District home sales post quiet month of June,
supply still running near historical lows**

Residential sales activity recorded through the MLS® system for the Woodstock-Ingersoll & District area numbered 120 units in June 2018. This was a decline of 35.1% from the same month last year, which was the second best month of June on record.

On a year-to-date basis, home sales totalled 709 units over the first six months of the year. This was also down 35.1% from the record for this period in 2017.

"Home sales were still running at below-average levels in June," said William Cattle, President of the Woodstock-Ingersoll & District Real Estate Board. "Even so, with supply as low as it is, prices continue to push higher."

The average price of homes sold in June 2018 was \$378,885, up 8.4% from June 2017.

The more comprehensive year-to-date average price was \$372,440, up a similar 8.2% from the first six months of 2017.

There were 209 new residential listings in June 2018. This was a decrease of 10.7% on a year-over-year basis.

Supply is still close to all-time lows. Active residential listings numbered 353 units at the end of June. This was an increase of 14.6% from the end of June 2017. It also stood above the end of June 2016, but was still well below the same time in all other years on record.

Months of inventory numbered 2.9 at the end of June 2018, up from the 1.7 months recorded at the end of June 2017 but still below the long-run average of 5.9 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 June 2018 was \$45.5 million, falling 29.7% from the record for the same month in 2017.

Sales of all property types numbered 123 units in June 2018. This was a decline of 36.9% from June 2017. The total value of all properties sold was \$46.9 million, falling 33% from June 2017.

**Residential housing activity
Woodstock-Ingersoll and District
June 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
		May 2018	April 2018	March 2018	February 2018	January 2018	December 2017
Sales Activity	94	-2.8	-6.4	-20.6	3.1	-14.4	-21.8
Average Price	\$377,458	-3.3	1.6	-0.2	5.0	4.7	11.1
Dollar Volume*	\$34.0	-7.3	-9.2	-28.0	1.7	-14.6	-18.8
New Listings	163	11.3	9.8	7.4	51.6	22.2	7.9
Active Listings	284	14.8	22.4	35.6	42.7	37.3	40.0

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		June 2017	June 2016	June 2015	June 2013	June 2011	June 2008
Sales Activity	120	-35.1	-34.1	-23.1	-7.7	-9.1	-11.1
Average Price	\$378,885	8.4	35.7	44.5	57.2	54.2	74.8
Dollar Volume*	\$45.5	-29.7	-10.5	11.2	45.1	40.2	55.4
New Listings	209	-10.7	9.4	25.1	6.6	-21.1	-16.7
Active Listings	353	14.6	15.4	-31.7	-46.8	-65.1	-63.9

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
		June 2017 YTD	June 2016 YTD	June 2015 YTD	June 2013 YTD	June 2011 YTD	June 2008 YTD
Sales Activity	709	-35.1	-17.8	-2.2	0.0	-5.5	-1.4
Average Price	\$372,440	8.2	35.0	49.0	58.5	71.0	79.6
Dollar Volume*	\$264.1	-29.8	10.9	45.7	58.5	61.6	77.1
New Listings	1,055	-20.7	3.5	-0.8	-10.1	-30.5	-30.1
Active Listings [†]	259	5.7	-21.8	-49.3	-59.4	-70.6	-69.4

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		May 2018	March 2018	December 2017	June 2017	June 2016	June 2013
Sales to New Listings Ratio	58.1	66.5	78.6	80.1	77.4	93.9	64.6
Months of Inventory	3.0	2.5	1.8	1.7	1.8	1.9	5.1

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 Ontario Collective MLS® system.

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.