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Woodstock & District home sales post solid October

Residential sales activity recorded through the MLS® system for the Woodstock-Ingersoll & District area numbered 130 units in October 2018. This was down 7.1% (10 sales) from October 2017 but about a dozen sales above the 10-year average for the month.

On a year-to-date basis, home sales totalled 1,230 units over the first 10 months of the year. This was down 22.7% from the record for this period in 2017.

"October was a solid month for home sales in the region, not as strong as the past couple of years but above almost every other month of October in history," said William Cattle, President of the Woodstock-Ingersoll & District Real Estate Board. "Meanwhile, with supply still trending near historical lows, prices remain well up from last year."

The average price of homes sold in October 2018 was \$375,611, rising 10.7% from October 2017.

The more comprehensive year-to-date average price was \$378,514, up a similar 11.3% from the first 10 months of 2017.

There were 197 new residential listings in October 2018. This was a big 53.9% jump on a year-over-year basis.

Overall supply is up a bit from the last two years but is still close to all-time lows. Active residential listings numbered 326 units at the end of October. This was an increase of 19.9% from the end of October 2017. That said, the long-term average for this time of the year is closer to 600 listings.

Months of inventory numbered 2.5 at the end of October 2018, up from the 1.9 months recorded at the end of October 2017 but well below the long-run average of 6.7 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 October 2018 was \$48.8 million, a new record for the month. It was up 2.8% from the same month in 2017.

Sales of all property types numbered 136 units in October 2018, down 6.8% (10 sales) from October 2017. The total value of all properties sold was \$51.3 million, up 4.4% from October 2017.

**Residential housing activity
Woodstock-Ingersoll
October 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
		September 2018	August 2018	July 2018	June 2018	May 2018	April 2018
Sales Activity	111	-6.6	-5.6	-4.0	16.0	11.4	11.4
Average Price	\$373,670	-3.4	-2.8	-2.9	-1.0	-4.3	0.5
Dollar Volume*	\$41.2	-12.2	-7.6	-5.3	18.7	11.9	10.6
New Listings	190	19.8	21.7	28.3	16.5	30.0	27.4
Active Listings	285	10.7	5.3	7.3	1.9	16.5	22.5

Actual ²		Percentage change compared to					
		1 Year ago	2 years ago	3 years ago	5 years ago	7 months ago	10 years ago
		October 2017	October 2016	October 2015	October 2013	October 2011	October 2008
Sales Activity	130	-7.1	-13.9	-1.5	14.0	52.9	18.2
Average Price	\$375,611	10.7	19.4	37.6	58.5	69.9	90.8
Dollar Volume*	\$48.8	2.8	2.8	35.5	80.7	159.9	125.5
New Listings	197	53.9	22.4	33.1	16.6	23.9	-24.5
Active Listings	326	19.9	21.2	-24.0	-46.9	-54.5	-67.8

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
		October 2017 YTD	October 2016 YTD	October 2015 YTD	October 2013 YTD	October 2011 YTD	October 2008 YTD
Sales Activity	1,230	-22.7	-14.2	-3.0	1.9	-1.1	3.1
Average Price	\$378,514	11.3	31.7	48.8	63.7	74.2	83.3
Dollar Volume*	\$465.6	-14.0	13.0	44.3	66.9	72.3	89.0
New Listings	1,752	-9.6	5.7	2.2	-9.1	-23.8	-31.0
Active Listings**	292	9.4	-3.9	-39.9	-54.1	-66.2	-67.8

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		September 2018	July 2018	April 2018	October 2017	October 2016	October 2013
Sales to New Listings Ratio	58.7	75.2	78.4	67.1	99.3	89.8	63.3
Months of Inventory	2.6	2.2	2.3	2.3	1.6	1.5	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 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.