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Woodstock-Ingersoll and District home sales up year-over-year in April

Residential sales activity recorded through the MLS® system for the Woodstock-Ingersoll & District area numbered 135 units in April 2019. This was an increase of 12.5% (15 sales) from April 2018 and stood close to the 10-year average for this time of year.

On a year-to-date basis, home sales totalled 426 units over the first four months of the year, up 3.1% (13 sales) from this period in 2018.

“Home sales in April were running somewhere between the highs and lows of the last decade, better than this time last year, but nowhere near the record levels posted in the spring of 2017,” said Neil Krushel, President of the Woodstock-Ingersoll & District Real Estate Board. “That said, the fact that there are still only about two months of inventory in the region, along with another average price record in April, suggests that sales would be stronger if there were more properties available to buy.”

The average price of homes sold in April 2019 was a record \$424,224, jumping 17.7% from April 2018.

The more comprehensive year-to-date average price was \$400,868, up 10.1% from the first four months of 2018.

There were 197 new residential listings in April 2019, edging up just 2.1% (four listings) on a year-over-year basis.

Overall supply is still near all-time lows. Active residential listings numbered just 284 units at the end of April, up 8.4% from the end of April 2018. The long-term average for this time of the year is around 600 listings.

Months of inventory numbered just 2.1 at the end of April 2019, little changed from the 2.2 months recorded at the end of April 2018 and well below the long-run average of 5.7 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 April 2019 was \$57.3 million, a large 32.5% increase from the same month in 2018.

Sales of all property types numbered 143 units in April 2019, an increase of 11.7% (15 sales) from April 2018. The total value of all properties sold was \$61.9 million, rising 12.5% from April 2018.

**Residential housing activity
Woodstock-Ingersoll
April 2019**

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
		March 2019	February 2019	January 2019	December 2018	November 2018	October 2018
Sales Activity	101	-2.9	-5.6	-20.5	-14.4	-28.9	-8.2
Average Price	\$420,080	13.7	5.5	4.1	5.1	7.9	12.4
Dollar Volume*	\$42.0	6.5	1.6	-18.4	-13.8	-25.3	1.8
New Listings	151	-1.9	21.8	-0.7	9.4	-20.9	-10.7
Active Listings	276	-1.8	2.2	-0.7	-5.8	-9.5	-7.7

Actual ²		Percentage change compared to					
		1 Year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		April 2018	April 2017	April 2016	April 2014	April 2012	April 2009
Sales Activity	135	12.5	-25.8	-16.1	8.9	32.4	12.5
Average Price	\$424,224	17.7	24.3	50.3	79.4	91.5	115.7
Dollar Volume*	\$57.3	32.5	-7.8	26.0	95.3	153.4	142.6
New Listings	197	2.1	-7.5	13.9	-10.5	-11.3	-26.5
Active Listings	284	8.4	40.6	-6.3	-50.2	-58.8	-72.0

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
		April 2018 YTD	April 2017 YTD	April 2016 YTD	April 2014 YTD	April 2012 YTD	April 2009 YTD
Sales Activity	426	3.1	-33.2	-15.3	26.8	20.3	43.4
Average Price	\$400,868	10.1	19.4	48.0	72.7	86.9	109.0
Dollar Volume*	\$170.8	13.6	-20.2	25.3	118.9	124.9	199.7
New Listings	605	3.6	-16.9	-0.7	-7.8	-18.4	-27.2
Active Listings**	259	20.2	26.2	-19.3	-51.2	-57.9	-72.3

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		March 2019	January 2019	October 2018	April 2018	April 2017	April 2014
Sales to New Listings Ratio	66.9	67.5	83.6	65.1	60.1	89.4	60.9
Months of Inventory	2.7	2.7	2.2	2.7	2.7	1.2	5.2

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.

