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

Residential sales activity recorded through the MLS® system for the Woodstock-Ingersoll & District area numbered 94 units in February 2019. This was an increase of 14.6% (12 sales) from February 2018.

On a year-to-date basis, home sales totalled 188 units over the first two months of the year, up 13.3% from this period in 2018.

"Home sales remain up from last year's slow start, although they did moderate a bit in February compared to January," said Neil Krushel, President of the Woodstock-Ingersoll & District Real Estate Board. "That said, this could simply reflect the ongoing shortage of available listings. The behaviour of prices would certainly suggest that to be the case."

The average price of homes sold in February 2019 was \$407,649, jumping 23.1% from February 2018.

The more comprehensive year-to-date average price was \$406,469, up 16.8% from the first two months of 2018.

There were 116 new residential listings in February 2019. This was up 8.4% (nine listings) on a year-over-year basis but still below almost every other month of February on record.

Overall supply is still near all-time lows. Active residential listings numbered 241 units at the end of February. This was an increase of 16.4% from the record low for the month at the end of February 2018.

Months of inventory numbered 2.6 at the end of February 2019, little changed from the 2.5 months recorded at the end of February 2018 and just half the long-run average of 5 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 February 2019 was \$38.3 million, a large 41.1% increase from the same month in 2018.

Sales of all property types numbered 105 units in February 2019, an increase of 18% from February 2018. The total value of all properties sold was \$45.1 million, up 43% from February 2018.

Residential housing activity
Woodstock-Ingersoll
February 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
		January 2019	December 2018	November 2018	October 2018	September 2018	August 2018
Sales Activity	110	-12.7	-7.1	-22.8	-0.4	-16.3	-6.3
Average Price	\$398,001	-1.4	-0.5	2.2	6.5	2.9	3.7
Dollar Volume*	\$42.0	-19.1	-13.7	-25.3	1.9	-12.5	-5.5
New Listings	121	-21.9	-12.3	-36.7	-28.4	-19.4	-22.0
Active Listings	264	-4.9	-9.9	-13.4	-11.7	3.9	-8.7

Actual ²		Percentage change compared to					
		1 Year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		February 2018	February 2017	February 2016	February 2014	February 2012	February 2009
Sales Activity	94	14.6	-39.4	-1.1	25.3	4.4	88.0
Average Price	\$407,649	23.1	20.2	60.5	67.3	97.8	121.8
Dollar Volume*	\$38.3	41.1	-27.1	58.8	109.7	106.5	317.1
New Listings	116	8.4	-34.8	-30.5	-28.4	-27.0	-39.3
Active Listings	241	16.4	11.1	-33.8	-55.5	-59.8	-74.5

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
		February 2018 YTD	February 2017 YTD	February 2016 YTD	February 2014 YTD	February 2012 YTD	February 2009 YTD
Sales Activity	188	13.3	-28.2	6.8	49.2	22.9	79.0
Average Price	\$406,469	16.8	21.5	59.1	74.1	91.9	119.6
Dollar Volume*	\$76.4	32.3	-12.8	70.0	159.8	135.8	293.2
New Listings	255	8.5	-16.4	-9.9	-14.4	-19.8	-28.4
Active Listings**	244	20.8	13.2	-27.9	-53.3	-59.2	-73.2

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		January 2019	November 2018	August 2018	February 2018	February 2017	February 2014
Sales to New Listings Ratio	90.6	81.1	74.3	75.5	77.8	92.3	50.6
Months of Inventory	2.4	2.2	2.1	2.5	2.6	1.3	6.6

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.

