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Woodstock-Ingersoll and District home sales surge ahead in June

Residential sales activity recorded through the MLS® system for the Woodstock-Ingersoll & District area numbered 161 units in June 2019. This was an increase of 29.8% from June 2018.

On a year-to-date basis, home sales totalled 760 units over the first six months of the year, up 13.3% from this period in 2018.

“Building on May’s big gain, June home sales surged further ahead, making for a combined increase in the range of about 45% in the space of two months,” said Neil Krushel, President of the Woodstock-Ingersoll & District Real Estate Board. “Unlike some other Ontario regions this improvement in sales has not come alongside much of a rise in new supply, which means overall inventories have now been pulled back down to fresh all-time lows. In line with ongoing seller’s market conditions, prices are on track for a gain of about 10% in 2019.”

The average price of homes sold in June 2019 was \$402,991, up 6.2% from June 2018.

The more comprehensive year-to-date average price was \$403,923, rising 10.2% from the first six months of 2018.

There were 188 new residential listings in June 2019. This was down 7.8% on a year-over-year basis.

Overall supply is back at record lows. Active residential listings numbered just 263 units at the end of June, dropping 25.5% from the end of June 2018.

Months of inventory numbered just 1.6 at the end of June 2019, down from the 2.8 months recorded at the end of June 2018 and a record low 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 2019 was \$64.9 million, a large 37.8% increase from the same month in 2018. This was a new record for the month of June.

Sales of all property types numbered 165 units in June 2019, jumping 29.9% from June 2018. The total value of all properties sold was \$67.3 million, up 38.8% from June 2018.

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

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 2019	April 2019	March 2019	February 2019	January 2019	December 2018
Sales Activity	148	17.7	44.8	42.0	38.0	16.3	25.2
Average Price	\$409,593	-0.7	-2.5	10.9	2.9	1.5	2.4
Dollar Volume*	\$58.4	14.4	38.4	48.2	41.4	13.5	20.0
New Listings	163	8.7	10.1	5.8	31.4	7.2	18.1
Active Listings	232	-6.6	-15.3	-17.4	-14.0	-16.5	-20.8

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 2018	June 2017	June 2016	June 2014	June 2012	June 2009
Sales Activity	161	29.8	-7.5	-6.4	23.8	41.2	6.6
Average Price	\$402,991	6.2	16.5	45.1	69.4	68.2	88.3
Dollar Volume*	\$64.9	37.8	7.8	35.9	109.7	137.5	100.8
New Listings	188	-7.8	-18.6	6.2	-0.5	1.1	-31.9
Active Listings	263	-25.5	-9.6	-8.7	-57.1	-62.0	-74.4

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 2018 YTD	June 2017 YTD	June 2016 YTD	June 2014 YTD	June 2012 YTD	June 2009 YTD
Sales Activity	760	13.3	-27.8	-9.2	25.4	32.2	36.4
Average Price	\$403,923	10.2	18.5	47.0	70.6	83.1	98.0
Dollar Volume*	\$307.0	24.9	-14.4	33.4	113.9	142.0	170.2
New Listings	999	-0.5	-21.5	1.8	-8.2	-9.8	-25.4
Active Listings**	265	4.2	16.0	-15.5	-52.5	-58.7	-72.5

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		May 2019	March 2019	December 2018	June 2018	June 2017	June 2014
Sales to New Listings Ratio	90.7	83.7	67.5	85.5	56.9	72.7	67.9
Months of Inventory	1.6	2.0	2.7	2.5	3.0	1.8	4.8

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.

