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Woodstock-Ingersoll and District manage average February with supply stuck at record lows

Residential sales activity recorded through the MLS® system for the Woodstock-Ingersoll & District area numbered 95 units in February 2020. This edged up 3.3% (three sales) from February 2019.

On a year-to-date basis, home sales totalled 194 units over the first two months of the year, climbing 6% (11 sales) from this period in 2019.

"Home sales were running in line with their 10-year average for the month of February, which is a solid result when you consider that the number of properties available for sale has never been lower than it is right now," said Lesley Michie, President of the Woodstock-Ingersoll & District Real Estate Board. "The demand is most certainly out there. As far as how many homes will end up trading hands this spring, that will depend on how many sellers decide to list."

The average price of homes sold in February 2020 was \$420,193, up 3.4% from February 2019.

The more comprehensive year-to-date average price was \$435,987, rising 8% from the first two months of 2019.

There were 110 new residential listings in February 2020. This was unchanged on a year-over-year basis.

Overall supply is currently sitting at record lows. Active residential listings numbered only 148 units at the end of February, plunging 38.8% from the end of February 2019.

Months of inventory numbered just 1.6 at the end of February 2020, down from the 2.6 months recorded at the end of February 2019 and almost a record low for this time of year. Only 2017 was lower. 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 2020 was \$39.9 million, up 6.8% from the same month in 2019.

Sales of all property types numbered 101 units in February 2020, edging down 1.9% (two sales) from February 2019. The total value of all properties sold was \$41.8 million, falling 5.5% from February 2019.

Residential housing activity
Woodstock-Ingersoll
February 2020

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 2020	December 2019	November 2019	October 2019	September 2019	August 2019
Sales Activity	128	0.0	-20.3	-0.4	8.1	7.2	19.2
Average Price	\$427,597	-5.8	0.1	-3.3	0.5	2.5	2.1
Dollar Volume*	\$52.7	-10.2	-24.3	-8.6	6.4	5.5	19.4
New Listings	132	0.0	1.8	-14.6	-6.8	-4.1	-3.4
Active Listings	156	-6.4	-9.8	-26.1	-25.4	-23.9	-26.1

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 2019	February 2018	February 2017	February 2015	February 2013	February 2010
Sales Activity	95	3.3	23.4	-36.2	4.4	-15.2	-7.8
Average Price	\$420,193	3.4	26.5	24.5	63.8	83.9	111.1
Dollar Volume*	\$39.9	6.8	56.0	-20.6	71.0	56.0	94.7
New Listings	110	0.0	6.8	-36.4	-12.7	-29.9	-40.2
Active Listings	148	-38.8	-26.7	-29.5	-67.3	-74.2	-82.9

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
		February 2019 YTD	February 2018 YTD	February 2017 YTD	February 2015 YTD	February 2013 YTD	February 2010 YTD
Sales Activity	194	6.0	24.4	-23.0	11.5	4.3	16.2
Average Price	\$435,987	8.0	25.8	30.6	77.8	97.2	113.7
Dollar Volume*	\$84.6	14.5	56.4	0.5	98.3	105.7	148.3
New Listings	218	-11.0	-4.0	-26.1	-17.4	-34.5	-46.0
Active Listings**	147	-39.8	-25.2	-29.3	-67.4	-74.3	-82.8

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		January 2020	November 2019	August 2019	February 2019	February 2018	February 2015
Sales to New Listings Ratio	96.4	96.4	82.6	78.1	82.8	81.7	82.9
Months of Inventory	1.2	1.3	1.6	2.0	2.6	2.4	4.2

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 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.

Woodstock-Ingersoll & District Real Estate Board

Housing Market Update for February 2020*

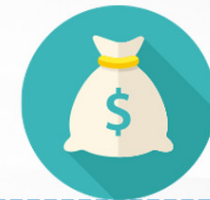
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**Based on residential data from the Woodstock-Ingersoll & District Real Estate Board MLS® System.
All percentage changes are year-over-year comparisons.*



Home sales up 3.3%

Home sales numbered 95 units in February 2020, up 3.3% compared to the 92 units sold in February 2019.



Market balance

At the end of February 2020, the market balance was in sellers market territory.



New listings unchanged

There were 110 new listings added in February 2020, unchanged from the same month last year.



Average price up 3.4%

The average price of homes sold in February 2020 was \$420,193, up 3.4% from \$406,295 in February 2019.



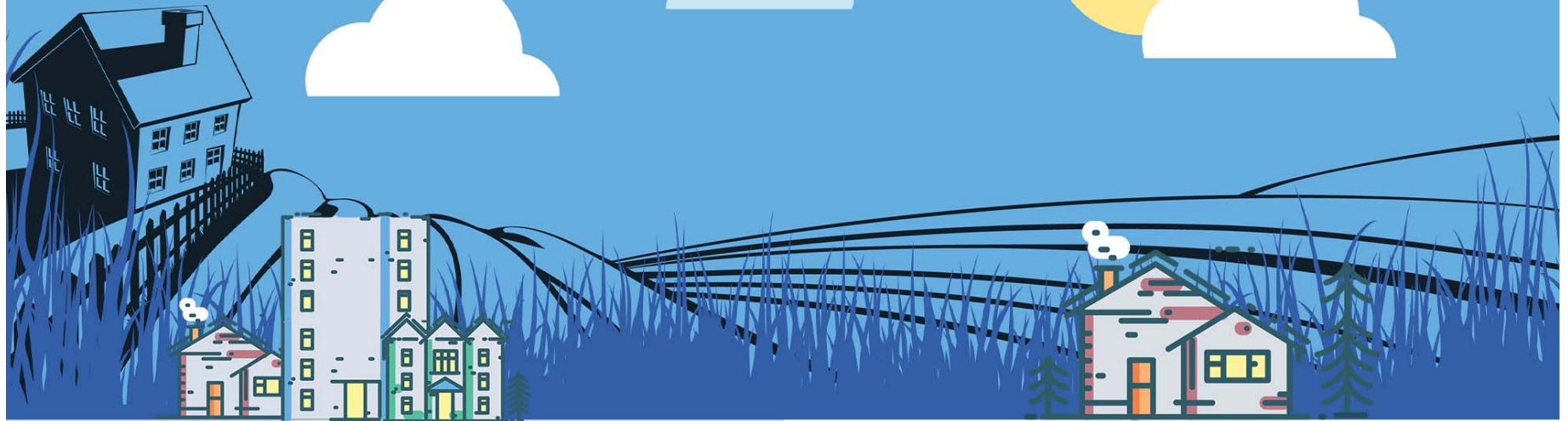
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Housing Market Update by Property Type for February 2020*

**Based on residential MLS* system data from Woodstock-Ingersoll & District Real Estate Board jurisdictional boundaries.
All percentage changes are year-over-year comparisons.*



OVERALL

Units Sold

95

3.3%



Median Price

\$410,000

1.9%



SINGLE DETACHED

Units Sold

68

-6.8%



Median Price

\$445,950

6.8%



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