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Woodstock-Ingersoll and District home sales and new listings post considerable rebounds in June

Residential sales activity recorded through the MLS® system for the Woodstock-Ingersoll & District area numbered 154 units in June 2020. This was down 4.3% (seven sales) from June 2019.

On a year-to-date basis, home sales totalled 603 units over the first six months of the year. This was down 20.6% from this period in 2019.

“Home sales continued to rebound in June, marking significant improvement over where they stood in the past three months. While I wouldn’t say that we’re quite back at pre-COVID levels just yet given the momentum leading up to March, sales in June still managed to come in at average levels for this time of year,” said Lesley Michie, President of the Woodstock-Ingersoll & District Real Estate Board. “New listings, which have also rebounded considerably, have not come back as strongly as sales activity. As a result, the market is very much within seller’s territory and it looks like we’re going to see stronger price growth in the near term. Hopefully this will motivate potential home sellers to come off the sidelines and bring supply back to the market.”

The average price of homes sold in June 2020 was \$480,660, rising 19.3% from June 2019.

The more comprehensive year-to-date average price was \$457,710, rising 13.4% from the first six months of 2019.

There were 178 new residential listings in June 2020. This was down 5.3% (10 listings) on a year-over-year basis but was still well above levels from the past three months.

Overall supply is currently sitting at record lows. Active residential listings numbered 148 units at the end of June. This was a large decline of 46% from the end of June 2019.

Months of inventory numbered 1 at the end of June 2020, down from the 1.7 months recorded at the end of June 2019 and below the long-run average of 3.6 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 June 2020 was \$74 million, rising 14.1% from the same month in 2019. This was a new record for the month of June.

Sales of all property types numbered 164 units in June 2020; this was little changed, down only 0.6% (one sale) from June 2019. The total value of all properties sold was \$77.8 million, rising 15.6% from June 2019.

Residential housing activity
Woodstock-Ingersoll
June 2020

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 2020	April 2020	March 2020	February 2020	January 2020	December 2019
Sales Activity	113	91.5	140.4	27.0	-8.1	-8.9	-29.4
Average Price	\$479,271	2.8	14.0	-0.1	12.1	5.6	12.2
Dollar Volume*	\$52.5	101.0	170.7	15.6	1.2	-10.5	-24.6
New Listings	125	78.6	166.0	-7.4	-8.1	-6.0	-3.8
Active Listings	132	-5.7	-4.3	-29.4	-18.0	-19.5	-23.7

Actual ²		Percentage change compared to					
		1 Year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		June 2019	June 2018	June 2017	June 2015	June 2013	June 2010
Sales Activity	154	-4.3	24.2	-11.5	-1.3	25.2	22.2
Average Price	\$480,660	19.3	26.6	38.9	92.4	100.9	135.3
Dollar Volume*	\$74.0	14.1	57.2	23.0	89.9	151.5	187.5
New Listings	178	-5.3	-12.7	-22.9	8.5	-1.1	-26.4
Active Listings	148	-46.0	-58.1	-49.1	-70.3	-76.4	-84.1

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 2019 YTD	June 2018 YTD	June 2017 YTD	June 2015 YTD	June 2013 YTD	June 2010 YTD
Sales Activity	603	-20.6	-10.1	-42.7	-15.0	-11.1	-20.9
Average Price	\$457,710	13.4	24.9	34.3	86.5	97.5	118.0
Dollar Volume*	\$276.0	-9.9	12.3	-23.0	58.6	75.6	72.5
New Listings	722	-27.7	-28.1	-43.3	-29.8	-35.4	-49.5
Active Listings**	161	-40.3	-36.9	-29.7	-67.5	-73.7	-82.1

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		May 2020	March 2020	December 2019	June 2019	June 2018	June 2015
Sales to New Listings Ratio	90.4	84.3	65.9	123.1	90.6	62.9	81.9
Months of Inventory	1.2	2.4	2.1	1.1	1.6	3.0	3.9

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.

Woodstock-Ingersoll & District Real Estate Board

Housing Market Update for June 2020*

woodstock-ingersoll & district
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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 down 4.3%

Home sales numbered 154 units in June 2020, down 4.3% compared to the 161 units sold in June 2019.



Market balance

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



New listings down 5.3%

There were 178 new listings added in June 2020, down 5.3% compared to the 188 listings added in June 2019.



Average price up 19.3%

The average price of homes sold in June 2020 was \$480,660, up 19.3% from \$402,949 in June 2019.



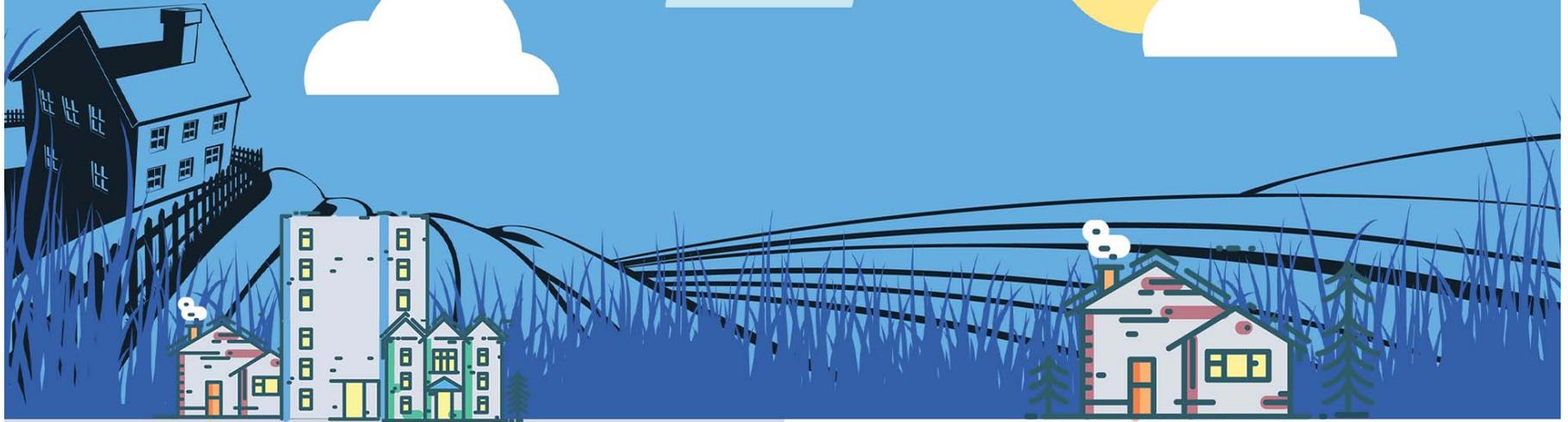
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Woodstock-Ingersoll & District Real Estate Board

Housing Market Update by Property Type for June 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

154

-4.3%



Median Price

\$470,000

17.5%



SINGLE DETACHED

Units Sold

126

5.0%



Median Price

\$485,000

14.7%



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