

Woodstock-Ingersoll & District Real Estate Board  
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**Woodstock-Ingersoll and District home sales slow in the month of November as active listings hit thirty year low**

The number of homes sold through the MLS<sup>®</sup> System of the Woodstock-Ingersoll & District Real Estate Board totaled 120 units in November 2020. This was down 22.1% from November 2019.

On a year-to-date basis, home sales totaled 1,617 units over the first 11 months of the year. This was little changed, down only 0.5% (eight sales) from the same period in 2019.

"Home sales in our region finally took a pause in November following one of the strongest periods of sales growth we have seen in recent history," said Lesley Michie, President of the Woodstock-Ingersoll & District Real Estate Board. "A large reason for the drop in sales is the extreme shortage in listings currently on the market, which continue to push average prices to record highs."

The MLS<sup>®</sup> Home Price Index (HPI) tracks price trends far more accurately than is possible using average or median price measures. The overall MLS<sup>®</sup> HPI composite benchmark price was \$466,600, rising 28.4% in November 2020 compared to November 2019.

The benchmark price for single-family homes was \$481,000, advancing 28.4% on a year-over-year basis in November. By comparison, the benchmark price for townhouse/row units was \$300,600, improving by 27% compared to a year earlier.

The dollar value of all home sales in November 2020 was \$66.6 million, down 4.6% from the same month in 2019.

There were 125 new residential listings in November 2020. This was down 20.9% from the end of November 2019.

Active residential listings numbered 99 units at the end of November. Declining significantly by 64.4% from the end of November 2019 and was the first time in over 30 years that the number of active listings has fallen below the 100 mark.

Months of inventory numbered 0.8 at the end of November 2020, down from the 1.8 months recorded at the end of November 2019 and below the long-run average of 4.4 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.

**Residential housing activity  
Woodstock-Ingersoll  
November 2020**

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Seasonally Adjusted <sup>1</sup>		Percentage change compared to					
		1 month ago	2 months ago	3 months ago	4 months ago	5 months ago	6 months ago
		October 2020	September 2020	August 2020	July 2020	June 2020	May 2020
Sales Activity	115	-27.2	-28.1	-27.7	-26.8	-14.8	47.4
Average Price	\$546,989	6.1	4.4	5.5	9.6	14.1	17.3
Dollar Volume*	\$65.2	-18.9	-22.4	-21.1	-15.8	6.4	69.5
New Listings	151	2.0	1.3	-18.8	-1.9	-1.3	96.1
Active Listings	81	-3.6	-18.2	-37.7	-29.6	-41.3	-49.7

Actual <sup>2</sup>		Percentage change compared to					
		1 Year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		November 2019	November 2018	November 2017	November 2015	November 2013	November 2010
Sales Activity	120	-22.1	-20.0	9.1	0.8	62.2	30.4
Average Price	\$555,082	22.4	39.9	53.2	107.2	158.2	172.5
Dollar Volume*	\$66.6	-4.6	11.9	67.2	109.0	318.7	255.4
New Listings	125	-20.9	-29.8	19.0	1.6	5.0	-15.5
Active Listings	99	-64.4	-72.2	-59.4	-75.6	-83.4	-88.1

Year-to-date <sup>3</sup>		Percentage change compared to					
		1 Year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		November 2019 YTD	November 2018 YTD	November 2017 YTD	November 2015 YTD	November 2013 YTD	November 2010 YTD
Sales Activity	1,617	-0.5	8.5	-8.1	12.3	23.8	28.8
Average Price	\$500,642	19.6	29.5	46.3	92.9	115.1	135.9
Dollar Volume*	\$809.5	19.0	40.6	34.4	116.6	166.4	203.9
New Listings	1,813	-14.0	-15.3	-14.7	-5.1	-14.8	-24.2
Active Listings**	170	-45.3	-49.7	-38.7	-66.5	-75.0	-81.2

Market Balance <sup>4</sup>		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		October 2020	August 2020	May 2020	November 2019	November 2018	November 2015
Sales to New Listings Ratio	76.2	106.8	85.5	101.3	87.2	73.6	92.1
Months of Inventory	0.7	0.5	0.8	2.1	1.6	2.3	2.6

<sup>1</sup> Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in the data.

<sup>2</sup> Actual (not seasonally adjusted) data as processed through the MLS® System of the Woodstock-Ingersoll & District Real Estate Board.

<sup>3</sup> Sum of actual data from January to present month of the year.

<sup>4</sup> 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 November 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 down 22.1%

Home sales numbered 120 units in November 2020, down 22.1% compared to the 154 units sold in November 2019.



### Market balance

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



### New listings down 20.9%

There were 125 new listings added in November 2020, down 20.9% compared to the 158 listings added in November 2019.



### Average price up 22.4%

The average price of homes sold in November 2020 was \$555,082, up 22.4% from \$453,437 in November 2019.



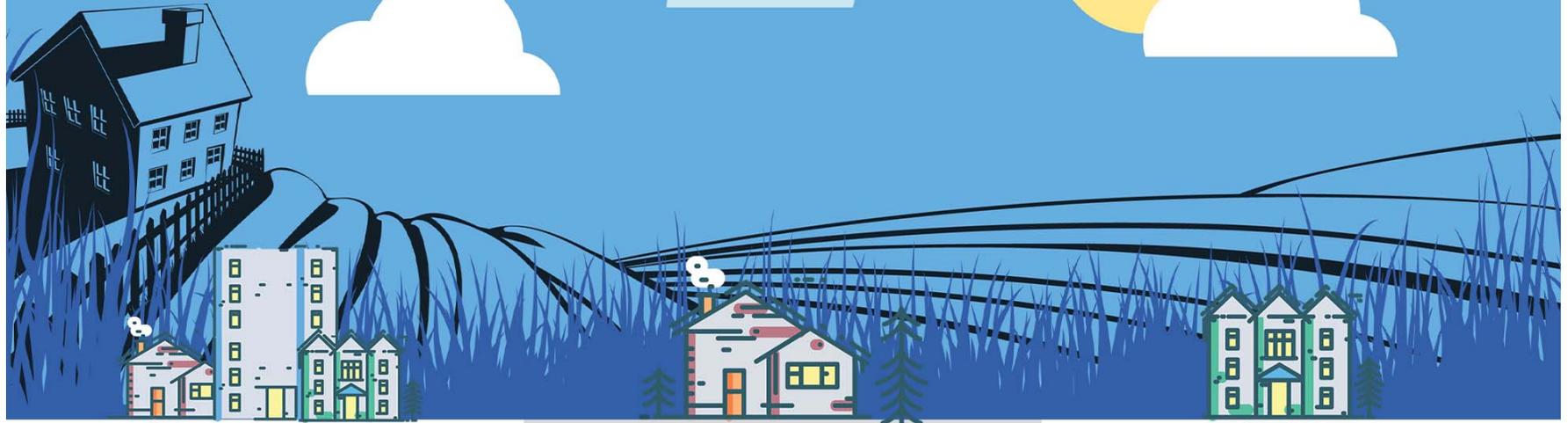
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# Woodstock-Ingersoll & District Real Estate Board

Housing Market Update by Property Type for November 2020\*

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



## COMPOSITE

Units Sold	Benchmark Price
120	\$466,600
-22.1%	28.4%



## SINGLE FAMILY

Units Sold	Median Price
49	\$481,000
-61.1%	28.4%



## TOWNHOUSE

Units Sold	Median Price
12	\$300,600
0.0%	27.0%



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