

Woodstock-Ingersoll & District Real Estate Board  
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### **Woodstock-Ingersoll & District MLS® home sales post second highest single month total ever in May**

The number of homes sold through the MLS® System of the Woodstock-Ingersoll & District Real Estate Board totaled 218 units in May 2021. This was more than double the levels from a year earlier, surging 107.6% from May 2020.

Home sales were 15.2% above the five-year average and 28.2% above the 10-year average for the month of May.

On a year-to-date basis, home sales totaled 811 units over the first five months of the year. This was up sharply by 49.6% from the same period in 2020.

"What a difference a year makes! Last year at this time our industry was just starting to explore ways to adapt and survive the initial province wide lockdowns. Trying to adopt new technologies and protocols in order to safely conduct business. Fast forward a year and our local real estate market is not only surviving, it is thriving," said Alison Porter, President of the Woodstock-Ingersoll & District Real Estate Board. "MLS® home sales in May jumped to the second highest level ever, surpassed only by the all-time record set back in May 2017. New listings grew for the fifth consecutive month, and although still hovering at very low levels, overall inventory appears to be slowly moving towards more sustainable levels. Active listings have more than doubled from where they were only a few short months ago to the highest level we have seen in 8 months. Strong demand continues to keep prices near record levels and the HPI composite benchmark price for our region extended its streak of year over year double-digit monthly percentage increases to 17 months in May."

The MLS® Home Price Index (HPI) tracks price trends far more accurately than is possible using average or median price measures. The overall MLS® HPI composite benchmark price was \$605,200 in May 2021, up sharply by 54.8% compared to May 2020.

The benchmark price for single-family homes was \$627,000, a substantial increase of 55.7% on a year-over-year basis in May. By comparison, the benchmark price for townhouse/row units was \$371,000, a jump of 46.3% compared to a year earlier.

The average price of homes sold in May 2021 was \$651,403, a substantial increase of 31% from May 2020.

The more comprehensive year-to-date average price was \$645,618, a jump of 41.3% from the first five months of 2020.

The dollar value of all home sales in May 2021 was \$142 million, more than double the levels from a year earlier, rocketing up 171.9% from the same month in 2020. This was a new record for the month of May and was also the largest dollar value of homes sold for any month in history.

The number of new listings more than doubled the levels from a year earlier, surging 140.3% from May 2020. There were 286 new residential listings in May 2021.

New listings were 13.5% above the five-year average and 19.8% above the 10-year average for the month of May.

Active residential listings numbered 143 units on the market at the end of May, down sharply by 30.6% from the end of May 2020. Active listings haven't been this low in the month of May in more than three decades.

Active listings were 47.4% below the five-year average and 68.5% below the 10-year average for the month of May.

Months of inventory numbered 0.7 at the end of May 2021, down from the 2 months recorded at the end of May 2020 and below the long-run average of 3 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  
April 2021**

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
		March 2021	February 2021	January 2021	December 2020	November 2020	October 2020
Sales Activity	147	-6.4	-8.1	58.1	12.2	27.8	-7.0
Average Price	\$626,655	3.5	0.9	2.7	12.2	11.8	16.7
Dollar Volume*	\$92.1	-3.1	-7.3	62.4	25.9	42.9	8.6
New Listings	178	4.1	6.0	85.4	40.2	18.7	16.3
Active Listings	107	48.6	59.7	55.1	81.4	24.4	27.4

Actual <sup>2</sup>		Percentage change compared to					
		1 Year ago	2 years ago	3 years ago	5 years ago	7 months ago	10 years ago
		April 2020	April 2019	April 2018	April 2016	April 2014	April 2011
Sales Activity	190	143.6	16.6	29.3	10.5	41.8	62.4
Average Price	\$634,562	57.9	47.8	70.3	120.1	140.7	199.0
Dollar Volume*	\$120.6	284.7	72.3	120.1	143.1	241.3	385.5
New Listings	258	150.5	4.5	8.9	31.6	7.5	-0.8
Active Listings	124	-43.4	-64.1	-61.6	-66.8	-80.6	-85.7

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
		April 2020 YTD	April 2019 YTD	April 2018 YTD	April 2016 YTD	April 2014 YTD	April 2011 YTD
Sales Activity	596	35.1	19.2	24.2	13.7	59.8	34.5
Average Price	\$644,626	43.9	57.4	73.2	134.8	159.5	201.4
Dollar Volume*	\$384.2	94.5	87.6	115.0	167.0	314.7	305.5
New Listings	726	25.4	-1.5	2.5	5.8	-3.5	-17.6
Active Listings**	85	-58.8	-72.1	-67.9	-77.4	-85.8	-88.9

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
		March 2021	January 2021	October 2020	April 2020	April 2019	April 2016
Sales to New Listings Ratio	82.6	91.8	96.9	103.3	87.0	70.8	93.8
Months of Inventory	0.7	0.5	0.7	0.5	3.1	2.5	2.4

<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 any given 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 May 2021\*

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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 108%

Home sales numbered 218 units in May 2021, up 108% compared to the 105 units sold in May 2020.



### Market balance

At the end of May 2021, the market balance was in sellers market territory.



### New listings up 143%

There were 289 new listings added in May 2021, up 143% compared to the 119 listings added in May 2020.



### Benchmark price up 54.8%

The benchmark price was \$605,200 in May 2021, up 54.8% from \$390,900 in May 2020.



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# Woodstock-Ingersoll & District Real Estate Board

## Housing Market Update by Property Type for May 2021\*

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



### SINGLE FAMILY

#### Units Sold

180

109%



#### Benchmark Price

\$627,000

55.7%



### TOWNHOUSE

#### Units Sold

23

130%



#### Benchmark Price

\$371,000

46.3%



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