

Woodstock-Ingersoll & District Real Estate Board
6-65 Springbank Avenue, Woodstock, Ontario N4S 8V8
Phone: 519-539-3616 · Fax: 519-539-1975



Contact: 2021 Board President
Alison Porter
Phone: 519-854-0856
Email: alison.porter@century21.ca

MLS® home sales in Woodstock-Ingersoll & District above average in August, post second best level for the month on record

The number of homes sold through the MLS® System of the Woodstock-Ingersoll & District Real Estate Board totaled 165 units in August 2021 decreasing 8.8% from August 2020.

Home sales were 7.3% above the five-year average and 15.9% above the 10-year average for the month of August.

On a year-to-date basis, home sales totaled 1,326 units over the first eight months of the year. This was a gain of 18.4% from the same period in 2020.

"MLS® home sales posted their second highest August in history last month," said Alison Porter, President of the Woodstock-Ingersoll & District Real Estate Board. "However, new listings struggled to keep up with the pace of sales, which took a bite out of overall inventory. Active listings at the end of August totaled less than 100 units for the first time since early spring. We find ourselves in the familiar situation of strong demand but a lack of supply. While in the past these conditions have led to upward pressure on prices, the MLS® HPI composite benchmark posted its fourth consecutive month over month decline in August and has now declined every month since reaching its all-time high in May of this year. We will be keeping a close eye on market conditions in our region for any further development of this and other emerging trends."

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 \$578,900 in August 2021, a jump of 34.4% compared to August 2020.

The benchmark price for single-family homes was \$594,900, a substantial gain of 33.5% on a year-over-year basis in August. By comparison, the benchmark price for townhouse/row units was \$383,700, an advance of 43.4% compared to a year earlier.

The average price of homes sold in August 2021 was \$653,013, up by 25.3% from August 2020.

The more comprehensive year-to-date average price was \$646,868, a substantial increase of 33.9% from the first eight months of 2020.

The dollar value of all home sales in August 2021 was \$107.7 million, a sizable gain of 14.2% from the same month in 2020. This was also a new record for the month of August.

The number of new listings saw a substantial decline of 23.9% from August 2020. There were 159 new residential listings in August 2021.

New listings were 8.7% below the five-year average and 10.2% below the 10-year average for the month of August.

Active residential listings numbered 93 units on the market at the end of August, a sharp decrease of 44.3% from the end of August 2020. Active listings haven't been this low in the month of August in more than three decades.

Active listings were 63.3% below the five-year average and 77.6% below the 10-year average for the month of August.

Months of inventory numbered 0.6 at the end of August 2021, down from the 0.9 months recorded at the end of August 2020 and below the long-run average of 3.2 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 Woodstock-Ingersoll & District Real Estate Board operates the Multiple Listing Service® in the region. REALTOR® is a trademark, which identifies real estate professionals who are members of the Canadian Real Estate Association and, as such, subscribe to a high standard of professional service and to a strict Code of Ethics.

**Residential housing activity
Woodstock-Ingersoll
August 2021**

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
		July 2021	June 2021	May 2021	April 2021	March 2021	February 2021
Sales Activity	133	-3.6	-2.9	-17.4	-7.0	-13.6	-13.1
Average Price	\$643,899	5.7	1.6	4.1	0.4	4.3	3.3
Dollar Volume*	\$85.6	1.8	-1.4	-14.0	-6.7	-9.9	-10.2
New Listings	152	-13.6	4.1	-18.7	-11.6	-8.4	-7.3
Active Listings	79	-16.8	-16.0	-28.2	-29.5	11.3	17.9

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		August 2020	August 2019	August 2018	August 2016	August 2014	August 2011
Sales Activity	165	-8.8	15.4	3.8	8.6	36.4	31.0
Average Price	\$653,013	25.3	54.2	69.5	115.3	172.3	195.1
Dollar Volume*	\$107.7	14.2	77.9	75.9	133.7	271.3	286.5
New Listings	159	-23.9	-10.2	-15.9	-5.4	-15.4	-24.6
Active Listings	93	-44.3	-69.3	-76.2	-69.1	-85.9	-90.0

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
		August 2020 YTD	August 2019 YTD	August 2018 YTD	August 2016 YTD	August 2014 YTD	August 2011 YTD
Sales Activity	1,326	18.4	11.5	24.9	11.1	44.0	43.8
Average Price	\$646,868	33.9	56.8	70.6	127.9	162.5	195.5
Dollar Volume*	\$857.7	58.5	74.9	113.0	153.1	277.9	325.0
New Listings	1,571	19.0	-0.1	1.9	11.5	-2.4	-11.0
Active Listings**	107	-43.7	-66.0	-67.1	-69.6	-83.1	-87.4

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		July 2021	May 2021	February 2021	August 2020	August 2019	August 2016
Sales to New Listings Ratio	87.5	78.4	86.1	93.3	82.8	75.6	89.7
Months of Inventory	0.6	0.7	0.7	0.4	0.8	2.1	1.9

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 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 August 2021*

woodstock-ingersoll & district
real estate board

*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 8.8%

Home sales numbered 165 units in August 2021, down 8.8% compared to the 181 units sold in August 2020.



Market balance

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



New listings down 23.9%

There were 159 new listings added in August 2021, down 23.9% compared to the 209 listings added in August 2020.



Benchmark price up 34.4%

The benchmark price was \$578,900 in August 2021, up 34.4% from \$430,800 in August 2020.



For more information visit www.creastats.crea.ca/board/WOOD

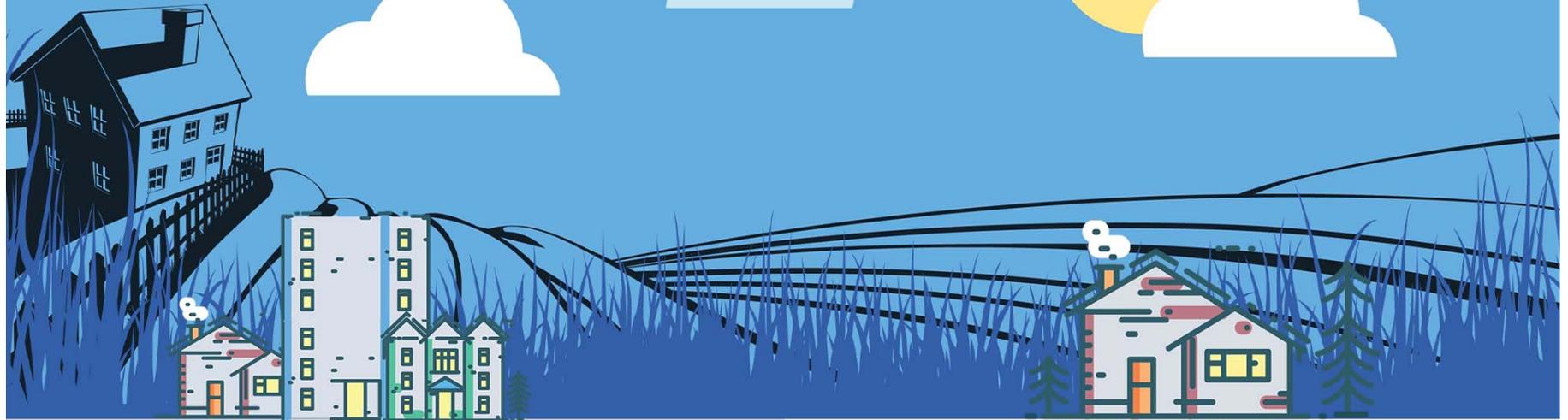
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Housing Market Update by Property Type for August 2021*

*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

126

-6.0%



Benchmark Price

\$594,900

33.5%



TOWNHOUSE

Units Sold

21

-25.0%



Benchmark Price

\$383,700

43.4%



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