

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



**Woodstock-Ingersoll & District Real Estate Board MLS®
housing market continues to rip in February**

The number of homes sold through the MLS® System of the Woodstock-Ingersoll & District Real Estate Board totaled 132 units in February 2021. This was up by 15.8% from February 2020.

On a year-to-date basis, home sales totaled 199 units over the first two months of the year. This was a substantial decrease of 14.2% from the same period in 2020.

"After a bit of a breather in December and January, sales started to pick up again in February." said Alison Porter, President of the Woodstock-Ingersoll & District Real Estate Board. "We also saw a small uptick in new listings this past month. However, the number of newly listed resale homes was only slightly higher than the number of sales last month, leaving overall inventory hovering near its lowest level ever. With no signs that demand is going to disappear anytime soon, we would expect the upward pressure on prices to continue for the foreseeable future."

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 \$520,600, a sharp increase of 36.6% in February 2021 compared to February 2020.

The benchmark price for single-family homes was \$539,300, a significant gain of 37.6% on a year-over-year basis in February. By comparison, the benchmark price for townhouse/row units was \$319,700, advancing 26.8% compared to a year earlier.

In February 2021, the average price of homes sold was \$637,580, a big gain of 43.4% from February 2020.

The more comprehensive year-to-date average price was \$644,058, a significant increase of 43.3% from the first two months of 2020.

The dollar value of all home sales in February 2021 was \$84.2 million, improving by 66% from the same month in 2020. This was also a new record for the month of February.

The number of new listings saw up by 8.5% (11 listings) from February 2020. In February 2021 there were 141 new residential listings.

There were 66 active residential listings on the market at the end of February. This was a substantial decline of 63.9% from the end of February 2020. Active listings have not been this low in the month of February in more than three decades.

Months of inventory numbered 0.5 at the end of February 2021, down from the 1.6 months recorded at the end of February 2020 and below the long-run average of 3.8 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
February 2021

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 2021	December 2020	November 2020	October 2020	September 2020	August 2020
Sales Activity	147	65.7	15.3	29.1	-6.1	-5.9	-10.2
Average Price	\$624,037	-0.3	17.1	13.8	21.1	18.9	20.7
Dollar Volume*	\$95.4	75.9	37.9	51.6	17.1	15.9	13.0
New Listings	156	64.8	23.2	13.1	2.4	4.2	-18.7
Active Listings	64	-5.8	10.8	-23.4	-23.8	-35.5	-46.7

Actual ²		Percentage change compared to					
		1 Year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		February 2020	February 2019	February 2018	February 2016	February 2014	February 2011
Sales Activity	132	15.8	38.9	40.4	33.3	57.1	40.4
Average Price	\$637,580	43.4	61.1	84.6	154.6	161.7	199.4
Dollar Volume*	\$84.2	66.0	123.8	159.2	239.5	311.3	320.4
New Listings	141	8.5	11.0	18.5	-21.7	-12.4	-18.5
Active Listings	66	-63.9	-76.9	-72.5	-83.3	-88.6	-90.7

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 2020 YTD	February 2019 YTD	February 2018 YTD	February 2016 YTD	February 2014 YTD	February 2011 YTD
Sales Activity	199	-14.2	1.0	11.2	10.6	46.3	12.4
Average Price	\$644,058	43.3	61.4	78.9	151.8	170.7	208.5
Dollar Volume*	\$128.2	22.9	63.0	98.9	178.4	296.1	246.9
New Listings	230	-14.8	-20.4	-16.4	-24.6	-31.8	-31.1
Active Listings**	66	-64.1	-76.6	-71.9	-81.9	-88.3	-90.6

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		January 2021	November 2020	August 2020	February 2020	February 2019	February 2016
Sales to New Listings Ratio	94.4	93.9	82.7	85.5	91.8	77.3	59.0
Months of Inventory	0.4	0.8	0.7	0.7	1.4	2.7	3.6

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 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 up 15.8%

Home sales numbered 132 units in February 2021, up 15.8% compared to the 114 units sold in February 2020.



Market balance

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



New listings up 8.5%

There were 141 new listings added in February 2021, up 8.5% compared to the 130 listings added in February 2020.



Benchmark price up 36.6%

The benchmark price was \$520,600 in February 2021, up 36.6% from \$381,100 in February 2020.



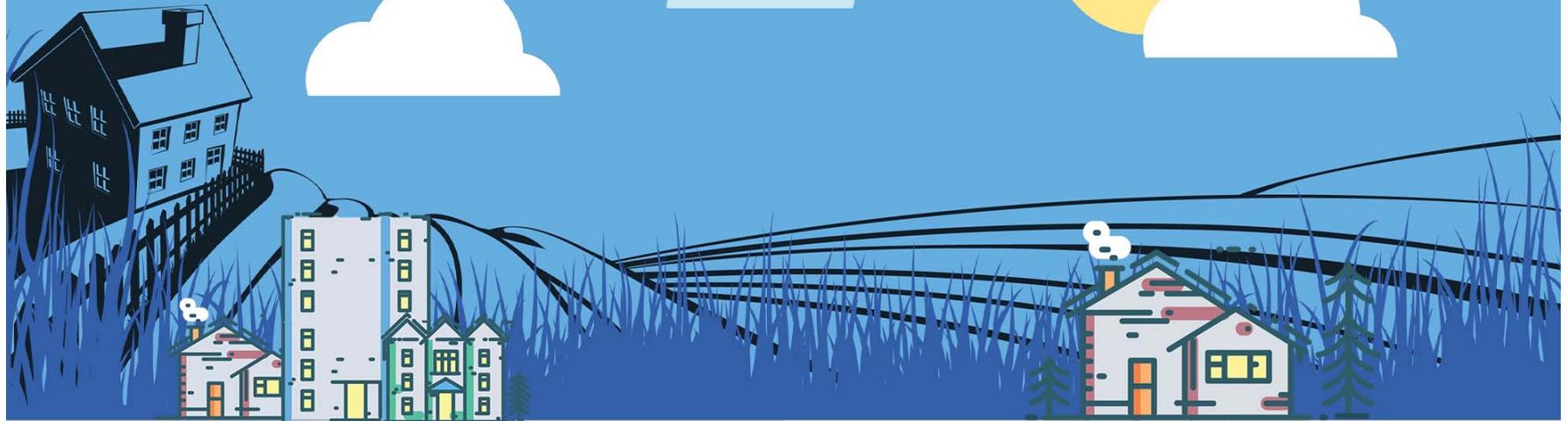
For more information visit www.creastats.crea.ca/board/WOOD

The trademarks MLS®, Multiple Listing Service® and the associated logos are owned by The Canadian Real Estate Association (CREA) and identify the quality of services provided by real estate professionals who are members of CREA.

Woodstock-Ingersoll & District Real Estate Board

Housing Market Update by Property Type for February 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

118

37.2%



Benchmark Price

\$539,300

37.6%



TOWNHOUSE

Units Sold

8

-38.5%



Benchmark Price

\$319,700

26.8%



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

The trademarks MLS®, Multiple Listing Service® and the associated logos are owned by The Canadian Real Estate Association (CREA) and identify the quality of services provided by real estate professionals who are members of CREA.

woodstock-ingersoll & district
real estate board