

Woodstock-Ingersoll & District Real Estate Board  
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**Woodstock-Ingersoll & District Real Estate Board MLS®  
home sales in January impacted by historically low  
level of listings**

The number of homes sold through the MLS® System of the Woodstock-Ingersoll & District Real Estate Board totaled 66 units in January 2021. This was a significant decline of 44.1% from January 2020.

On an annual basis, home sales totaled 1,716 units over the course of 2020. This was little changed, down only 0.2% (four sales) from the same period in 2019.

"What a difference a couple of months can make." said Alison Porter, President of the Woodstock-Ingersoll & District Real Estate Board. "Through the summer and fall months it was not uncommon to see monthly sales totals of nearly three times the number we saw this past month. The unsustainably low overall inventory combined with new lockdown measures in the province are starting to have a major impact on sales and listings alike. The headline story for real estate in our region right now is you cannot buy what is not for sale."

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 \$491,100 in January 2021, advancing 31.7% when compared to January 2020.

The benchmark price for single-family homes was \$507,200, a large increase of 32.1% on a year-over-year basis in January. By comparison, the benchmark price for townhouse/row units was \$311,200, rising 27.3% compared to a year earlier.

The average price of homes sold in January 2021 was a record \$659,046, advancing by 45.2% from January 2020.

The dollar value of all home sales in January 2021 was \$43.5 million, decreasing by 18.8% from the same month in 2020.

There were 88 new residential listings in January 2021. This was a large decline of 37.1% from the end of January 2020. This was also the lowest number of new listings added in the month of January in history.

Active residential listings numbered 59 units at the end of January. This was a large decline of 68.1% from the end of January 2020. Active listings have not been this low in the month of January in more than three decades.

Months of inventory numbered 0.9 at the end of January 2021, down from the 1.6 months recorded at the end of January 2020 and below the long-run average of 4.9 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  
January 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
		December 2020	November 2020	October 2020	September 2020	August 2020	July 2020
Sales Activity	87	-33.6	-22.3	-44.2	-44.2	-46.3	-46.0
Average Price	\$626,165	17.5	14.2	21.5	19.3	21.1	22.4
Dollar Volume*	\$53.8	-23.4	-13.0	-34.0	-34.2	-36.0	-33.7
New Listings	92	-30.3	-31.9	-37.4	-36.6	-50.5	-41.8
Active Listings	54	8.0	-34.9	-34.1	-43.8	-55.7	-52.2

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
		January 2020	January 2019	January 2018	January 2016	January 2014	January 2011
Sales Activity	66	-44.1	-35.3	-22.4	-18.5	26.9	-20.5
Average Price	\$659,046	45.2	64.0	75.3	151.2	188.2	223.1
Dollar Volume*	\$43.5	-18.8	6.1	36.1	104.7	265.7	156.9
New Listings	88	-37.1	-45.7	-43.6	-29.6	-50.0	-45.3
Active Listings	59	-68.1	-78.7	-74.3	-82.4	-89.3	-91.4

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
		December 2020	October 2020	July 2020	January 2020	January 2019	January 2016
Sales to New Listings Ratio	94.6	99.2	106.1	101.9	98.0	77.1	86.1
Months of Inventory	0.6	0.4	0.5	0.7	1.3	2.4	2.9

<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 January 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 44.1%

Home sales numbered 66 units in January 2021, down 44.1% compared to the 118 units sold in January 2020.



### Market balance

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



### New listings down 37.1%

There were 88 new listings added in January 2021, down 37.1% compared to the 140 listings added in January 2020.



### Benchmark price up 31.7%

The benchmark price was \$491,100 in January 2021, up 31.7% from \$372,900 in January 2020.



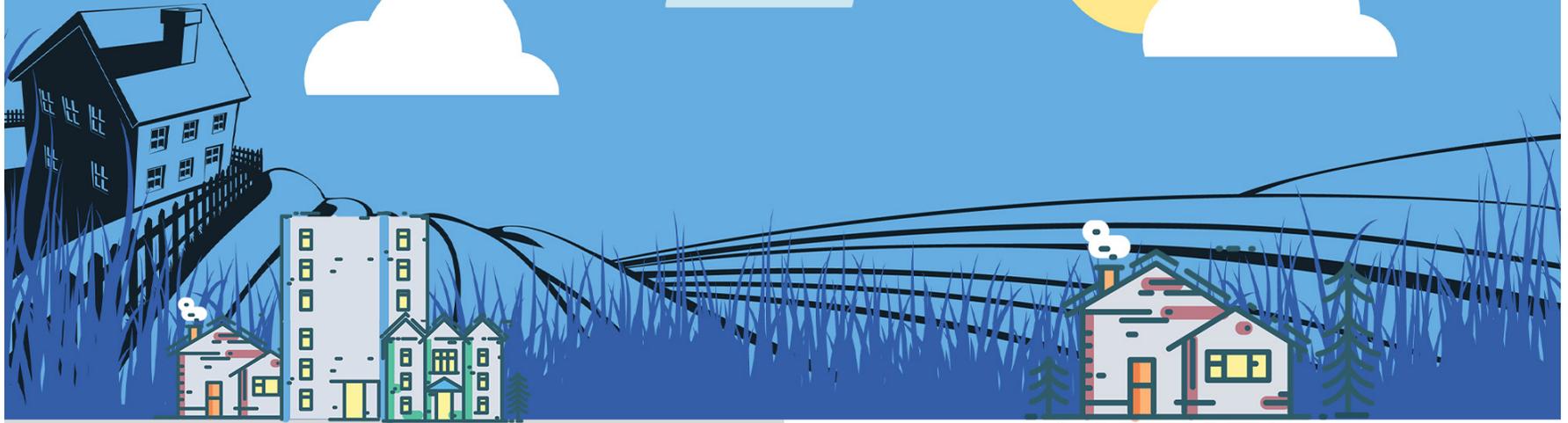
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# Woodstock-Ingersoll & District Real Estate Board

Housing Market Update by Property Type for January 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**

49

-43.7%



**Benchmark Price**

\$507,200

32.1%



## TOWNHOUSE

**Units Sold**

11

-31.3%



**Benchmark Price**

\$311,200

27.3%



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