

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 return to historically average level in July

The number of homes sold through the MLS® System of the Woodstock-Ingersoll & District Real Estate Board totaled 168 units in July 2021. This was a decline of 21.5% from July 2020.

Home sales were 1.9% above the five-year average and 11.7% above the 10-year average for the month of July.

On a year-to-date basis, home sales totaled 1,163 units over the first seven months of the year. This increased by 23.9% from the same period in 2020.

"MLS® home sales in July eased slightly from their recent scorching pace." said Alison Porter, President of the Woodstock-Ingersoll & District Real Estate Board. "Although technically down 21.5% from year ago levels, July 2021 sales were the second highest totals for any July in history. New listings also eased slightly this past month reasserting downward pressure on overall inventory. To buyer's relief both the average price and MLS® HPI composite benchmark price seem to have let up on the gas at least for the moment. We will be closely monitoring the market conditions in our region during the months to come for any new developing 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 \$591,300 in July 2021, a significant gain of 40.7% compared to July 2020.

The benchmark price for single-family homes was \$607,100, advancing 40% on a year-over-year basis in July. By comparison, the benchmark price for townhouse/row rose 47.9% to \$395,400, compared to a year earlier.

The average price of homes sold in July 2021 was \$625,974, a gain of 21.7% from July 2020.

The more comprehensive year-to-date average price was \$646,184, up sharply by 35.8% from the first seven months of 2020.

The dollar value of all home sales in July 2021 was \$105.2 million, a decrease of 4.5% from the same month in 2020.

The number of new listings saw a small reduction of 2.5% (five listings) from July 2020. There were 197 new residential listings in July 2021.

New listings were 3.2% above the five-year average and 3.8% above the 10-year average for the month of July.

Active residential listings numbered 128 units on the market at the end of July, declining 14.7% from the end of July 2020. Active listings haven't been this low in the month of July in more than three decades.

Active listings were 52.5% below the five-year average and 70.7% below the 10-year average for the month of July.

Months of inventory numbered 0.8 at the end of July 2021, up from the 0.7 months recorded at the end of July 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
July 2021

Woodstock-Ingersoll & District
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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
		June 2021	May 2021	April 2021	March 2021	February 2021	January 2021
Sales Activity	140	-0.7	-16.2	-3.4	-10.3	-9.1	50.5
Average Price	\$613,432	-4.6	-0.4	-4.4	-1.8	-1.1	0.0
Dollar Volume*	\$85.9	-5.3	-16.5	-7.7	-11.9	-10.1	50.6
New Listings	179	20.1	-8.2	1.7	5.9	7.2	90.4
Active Listings	98	-3.0	-17.6	-16.9	32.4	40.0	32.4

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		July 2020	July 2019	July 2018	July 2016	July 2014	July 2011
Sales Activity	168	-21.5	7.0	19.1	17.5	18.3	41.2
Average Price	\$625,974	21.7	51.5	58.5	111.4	150.7	181.4
Dollar Volume*	\$105.2	-4.5	62.1	88.9	148.3	196.6	297.2
New Listings	197	-2.5	10.7	6.5	27.9	-4.8	15.9
Active Listings	128	-14.7	-59.2	-68.4	-59.7	-81.0	-86.3

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
		July 2020 YTD	July 2019 YTD	July 2018 YTD	July 2016 YTD	July 2014 YTD	July 2011 YTD
Sales Activity	1,163	23.9	11.2	28.8	11.6	45.4	46.1
Average Price	\$646,184	35.8	57.3	70.9	129.9	161.2	195.7
Dollar Volume*	\$751.5	68.2	74.8	120.1	156.6	279.7	332.1
New Listings	1,412	27.1	1.1	4.4	13.8	-0.7	-9.2
Active Listings**	109	-43.5	-65.5	-65.5	-69.6	-82.7	-87.0

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		June 2021	April 2021	January 2021	July 2020	July 2019	July 2016
Sales to New Listings Ratio	78.2	94.6	82.4	98.9	100.0	77.0	95.8
Months of Inventory	0.7	0.7	0.8	0.8	0.7	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.



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Housing Market Update for July 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 21.5%

Home sales numbered 168 units in July 2021, down 21.5% compared to the 214 units sold in July 2020.



Market balance

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



New listings down 2.5%

There were 197 new listings added in July 2021, down 2.5% compared to the 202 listings added in July 2020.



Benchmark price up 40.7%

The benchmark price was \$591,300 in July 2021, up 40.7% from \$420,200 in July 2020.



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

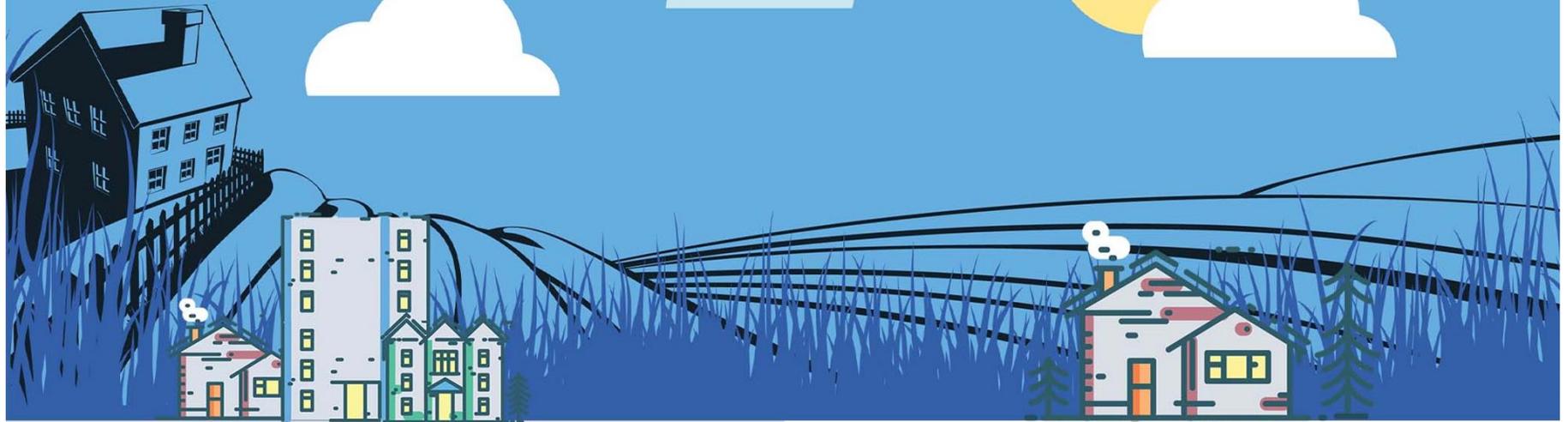
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Housing Market Update by Property Type for July 2021*

*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

136

-22.3%



Benchmark Price

\$607,100

40.0%



TOWNHOUSE

Units Sold

13

-38.1%



Benchmark Price

\$395,400

47.9%



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