

Woodstock-Ingersoll & District Real Estate Board  
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**Woodstock-Ingersoll & District Real Estate Board MLS®  
home sales remain strong in March**

The number of homes sold through the MLS® System of the Woodstock-Ingersoll & District Real Estate Board totaled 204 units in March 2021. This was an advance of 58.1% from March 2020.

On a year-to-date basis, home sales totaled 401 units over the first three months of the year. This was up by 11.1% from the same period in 2020.

"MLS® home sales posted a strong performance in March." said Alison Porter, President of the Woodstock-Ingersoll & District Real Estate Board. "We also saw a notable uptick in the number of new listings this past month. However, even with the new infusion of available properties, overall inventory remains only slightly above the lowest level in history. Strong demand combined with low available listings continue to maintain the extremely tight market conditions we have been experiencing over the year. Our board has seen eleven straight months of double-digit year-over-year percentage gains in prices. If conditions remain the same, we would expect this streak to continue into the hot spring market and possibly into the summer."

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 \$561,600 in March 2021, rising 45.1% compared to March 2020.

The benchmark price for single-family homes was \$583,300, up sharply by 46.9% on a year-over-year basis in March. By comparison, the benchmark price for townhouse/row units was \$335,000, an increase of 27.7% compared to a year earlier.

The average price of homes sold in March 2021 was a record \$654,434, a large gain of 38.1% from March 2020.

The more comprehensive year-to-date average price was \$648,471, ascending 41.5% from the first three months of 2020.

The dollar value of all home sales in March 2021 was \$133.5 million, more than double the levels from a year earlier, rocketing up 118.4% from the same month in 2020. This was a new record for the month of March and was also the largest dollar value of homes sold for any month in history.

The number of new listings saw a gain of 15.4% from March 2020. There were 232 new residential listings in March 2021. This was the largest number of new listings added in the month of March in more than five years.

Active residential listings numbered 80 units on the market at the end of March, down sharply by 65.2% from the end of March 2020. Active listings haven't been this low in the month of March in more than three decades.

Months of inventory numbered 0.4 at the end of March 2021, down from the 1.8 months recorded at the end of March 2020 and below the long-run average of 3.3 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  
March 2021

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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
		February 2021	January 2021	December 2020	November 2020	October 2020	September 2020
Sales Activity	152	2.0	65.2	15.2	29.9	-3.2	-2.6
Average Price	\$638,401	2.6	2.7	19.0	16.6	23.9	21.7
Dollar Volume*	\$96.7	5.7	72.5	33.8	51.0	16.9	16.6
New Listings	165	0.0	79.3	28.9	10.0	9.3	10.7
Active Listings	67	1.5	8.1	19.6	-20.2	-20.2	-30.9

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
		March 2020	March 2019	March 2018	March 2016	March 2014	March 2011
Sales Activity	204	58.1	54.5	36.0	21.4	104.0	40.7
Average Price	\$654,434	38.1	67.6	69.3	135.4	175.4	199.2
Dollar Volume*	\$133.5	118.4	159.0	130.3	185.8	461.8	321.0
New Listings	232	15.4	18.4	24.7	31.1	36.5	-18.3
Active Listings	80	-65.2	-74.1	-67.5	-78.8	-86.8	-89.8

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
		March 2020 YTD	March 2019 YTD	March 2018 YTD	March 2016 YTD	March 2014 YTD	March 2011 YTD
Sales Activity	401	11.1	21.9	21.9	15.2	69.9	24.5
Average Price	\$648,471	41.5	63.9	74.3	143.3	172.7	204.1
Dollar Volume*	\$260.0	57.2	99.8	112.4	180.4	363.4	278.7
New Listings	461	-2.1	-4.9	0.0	-4.4	-9.1	-25.4
Active Listings**	70	-64.9	-75.9	-70.7	-81.1	-87.9	-90.4

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
		February 2021	December 2020	September 2020	March 2020	March 2019	March 2016
Sales to New Listings Ratio	92.1	90.3	103.1	104.7	64.1	72.2	98.5
Months of Inventory	0.4	0.4	0.4	0.6	2.2	2.5	2.6

<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 March 2021\*

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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 58.1%

Home sales numbered 204 units in March 2021, up 58.1% compared to the 129 units sold in March 2020.



### Market balance

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



### New listings up 15.4%

There were 232 new listings added in March 2021, up 15.4% compared to the 201 listings added in March 2020.



### Benchmark price up 45.1%

The benchmark price was \$561,600 in March 2021, up 45.1% from \$387,000 in March 2020.



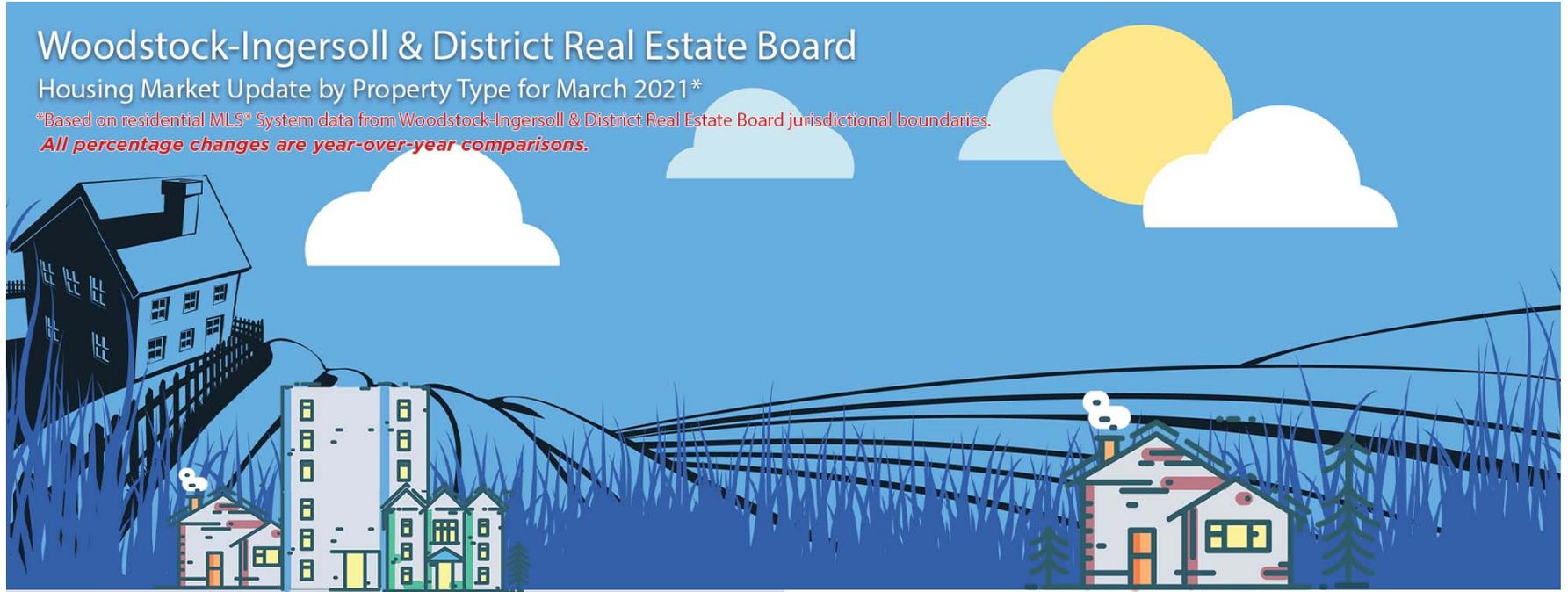
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# Woodstock-Ingersoll & District Real Estate Board

## Housing Market Update by Property Type for March 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

164  
47.7%



#### Benchmark Price

\$583,300  
46.9%



### TOWNHOUSE

#### Units Sold

17  
183%



#### Benchmark Price

\$335,000  
27.7%



For more information visit [www.creastats.crea.ca/board/WOOD](http://www.creastats.crea.ca/board/WOOD)

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