

Woodstock-Ingersoll & District Real Estate Board
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Woodstock-Ingersoll & District Real Estate Board MLS® home sales remain historically strong in October

The number of homes sold through the MLS® System of the Woodstock-Ingersoll & District Real Estate Board totaled 157 units in October 2021. This was a substantial decrease of 19.5% from October 2020 but was still the second-best level for the month on record.

Home sales were 1.9% below the five-year average and 10.6% above the 10-year average for the month of October.

On a year-to-date basis, home sales totaled 1,635 units over the first 10 months of the year. This was a moderate gain of 8.9% from the same period in 2020.

"Home sales swung back up in October, an unexpected departure from the quieter trend over the past few months," said Alison Porter, President of the Woodstock-Ingersoll & District Real Estate Board. "New listings also trended upward but not enough to match the pace of demand, which meant that overall inventories are still on their way back down to record lows. With a continuing absence of any meaningful influx of new supply and so little to choose from in the face of strong demand it's no surprise that benchmark prices are still rising to new record highs at a rate of 30-40% year-over-year."

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 \$611,400 in October 2021, a substantial increase of 33.4% compared to October 2020.

The benchmark price for single-family homes was \$627,300, a jump of 32.3% on a year-over-year basis in October. By comparison, the benchmark price for townhouse/row units was \$411,100, a substantial gain of 44.4% compared to a year earlier.

The average price of homes sold in October 2021 was a record \$700,289, a substantial gain of 31.8% from October 2020.

The more comprehensive year-to-date average price was \$654,290, an advance of 31.5% from the first 10 months of 2020.

The dollar value of all home sales in October 2021 was \$109.9 million, up by 6.1% from the same month in 2020. This was also a new record for the month of October.

The number of new listings saw a decrease of 5.5% (10 listings) from October 2020. There were 172 new residential listings in October 2021.

New listings were 5.1% below the five-year average and 1.3% below the 10-year average for the month of October.

Active residential listings numbered 96 units on the market at the end of October, a large decline of 18.6% from the end of October 2020. Active listings haven't been this low in the month of October in more than three decades.

Active listings were 60.6% below the five-year average and 75.5% below the 10-year average for the month of October.

Months of inventory numbered 0.6 at the end of October 2021, unchanged from the 0.6 months recorded at the end of October 2020 and below the long-run average of 3.1 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
October 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
		September 2021	August 2021	July 2021	June 2021	May 2021	April 2021
Sales Activity	147	14.8	12.2	5.8	6.5	-10.4	3.5
Average Price	\$667,438	2.4	2.3	8.7	4.5	8.6	3.7
Dollar Volume*	\$98.1	17.6	14.8	14.9	11.3	-2.7	7.3
New Listings	164	7.9	8.6	-6.3	10.8	-11.8	-4.1
Active Listings	77	-6.1	-9.4	-21.4	-22.2	-33.6	-34.2

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		October 2020	October 2019	October 2018	October 2016	October 2014	October 2011
Sales Activity	157	-19.5	0.6	9.0	1.9	26.6	78.4
Average Price	\$700,289	31.8	59.8	70.5	126.5	191.4	200.2
Dollar Volume*	\$109.9	6.1	60.8	85.9	130.9	268.9	435.5
New Listings	172	-5.5	-11.3	-20.0	1.8	0.6	4.9
Active Listings	96	-18.6	-69.3	-75.7	-68.6	-84.2	-87.4

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
		October 2020 YTD	October 2019 YTD	October 2018 YTD	October 2016 YTD	October 2014 YTD	October 2011 YTD
Sales Activity	1,635	8.9	10.6	22.4	10.0	38.1	44.6
Average Price	\$654,290	31.5	57.3	69.8	127.1	165.8	198.5
Dollar Volume*	\$1,069.8	43.2	74.0	107.8	149.9	267.1	331.5
New Listings	1,928	14.1	-1.2	-1.6	9.6	-3.0	-10.7
Active Listings**	110	-38.5	-65.2	-67.6	-68.1	-82.7	-86.9

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		September 2021	July 2021	April 2021	October 2020	October 2019	October 2016
Sales to New Listings Ratio	89.6	84.2	79.4	83.0	102.7	80.4	96.3
Months of Inventory	0.5	0.6	0.7	0.8	0.5	1.9	1.6

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 October 2021*

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*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 19.5%

Home sales numbered 157 units in October 2021, down 19.5% compared to the 195 units sold in October 2020.



Market balance

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



New listings down 5.5%

There were 172 new listings added in October 2021, down 5.5% compared to the 182 listings added in October 2020.



Benchmark price up 33.4%

The benchmark price was \$611,400 in October 2021, up 33.4% from \$458,300 in October 2020.



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

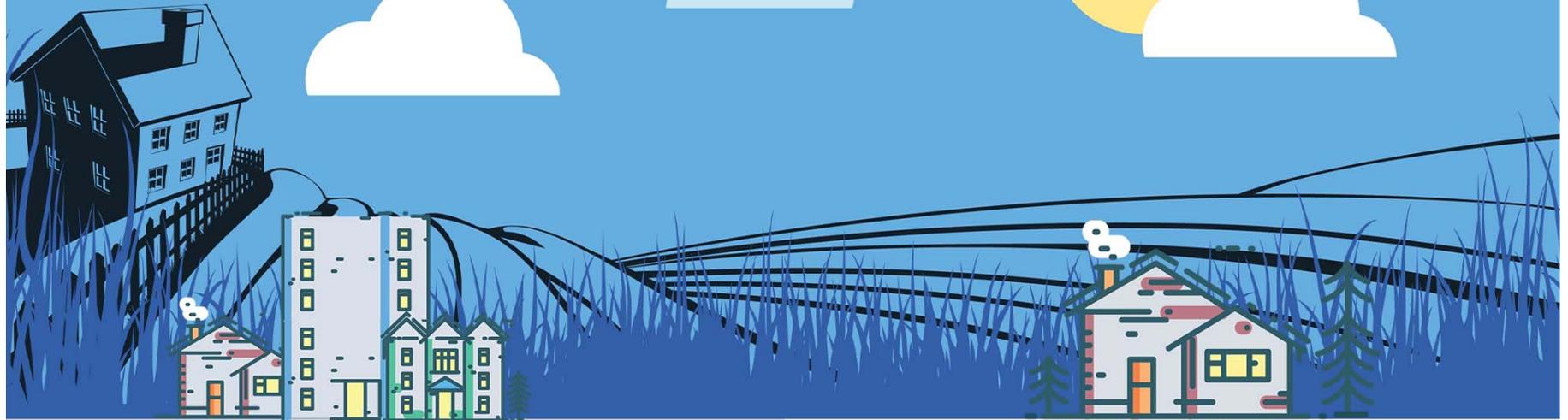
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Housing Market Update by Property Type for October 2021*

*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

127

-22.1%



Benchmark Price

\$627,300

32.3%



TOWNHOUSE

Units Sold

16

6.7%



Benchmark Price

\$411,100

44.4%



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