

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 MLS® home sales post second highest September on record

The number of homes sold through the MLS® System of the Woodstock-Ingersoll & District Real Estate Board totaled 150 units in September 2021. This was a large decline of 19.4% from September 2020.

Home sales were 6.8% above the five-year average and 11.4% above the 10-year average for the month of September.

On a year-to-date basis, home sales totaled 1,477 units over the first nine months of the year. This increased by 13.1% from the same period in 2020.

"After a year of ups and downs, September MLS® market conditions were slightly higher than what one would expect for this time of year," said Alison Porter, President of the Woodstock-Ingersoll & District Real Estate Board. "New listings continued to follow the seasonal trend. Although new listings outpaced sales in September, helping to increase overall inventory, conditions remained tight, driving average price to an all-time high. The MLS® HPI composite benchmark price also increased this past month to reach its highest level since June."

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 \$596,800 in September 2021, a substantial increase of 33.1% compared to September 2020.

The benchmark price for single-family homes was \$612,200, a jump of 32.3% on a year-over-year basis in September. By comparison, the benchmark price for townhouse/row units was \$401,200, a substantial gain of 39.6% compared to a year earlier.

The average price of homes sold in September 2021 was a record \$672,274, a gain of 22.5% from September 2020.

The more comprehensive year-to-date average price was \$649,430, up sharply by 31.8% from the first nine months of 2020.

The dollar value of all home sales in September 2021 was \$100.8 million, a minor decrease of 1.2% from the same month in 2020.

The number of new listings saw a small reduction of 1.6% (three listings) from September 2020. There were 185 new residential listings in September 2021.

New listings were 0.6% below the five-year average and 1.3% below the 10-year average for the month of September.

Active residential listings numbered 100 units on the market at the end of September, a substantial reduction of 30.6% from the end of September 2020. Active listings haven't been this low in the month of September in more than three decades.

Active listings were 61.1% below the five-year average and 75.8% below the 10-year average for the month of September.

Months of inventory numbered 0.7 at the end of September 2021, down from the 0.8 months recorded at the end of September 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.

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
September 2021

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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
		August 2021	July 2021	June 2021	May 2021	April 2021	March 2021
Sales Activity	127	-3.1	-7.3	-8.0	-22.1	-10.6	-16.4
Average Price	\$649,054	-0.6	6.4	1.6	5.2	1.2	4.7
Dollar Volume*	\$82.4	-3.6	-1.4	-6.5	-18.0	-9.5	-12.5
New Listings	152	0.7	-12.6	3.4	-18.3	-11.1	-8.4
Active Listings	76	-2.6	-17.4	-21.6	-32.7	-33.3	7.0

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		September 2020	September 2019	September 2018	September 2016	September 2014	September 2011
Sales Activity	150	-19.4	12.8	15.4	8.7	7.9	24.0
Average Price	\$672,274	22.5	59.4	65.3	123.6	169.6	218.1
Dollar Volume*	\$100.8	-1.2	79.7	90.8	143.0	190.9	294.3
New Listings	185	-1.6	0.5	-8.9	2.2	-10.6	-18.9
Active Listings	100	-30.6	-68.4	-73.8	-68.4	-84.6	-87.6

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
		September 2020 YTD	September 2019 YTD	September 2018 YTD	September 2016 YTD	September 2014 YTD	September 2011 YTD
Sales Activity	1,477	13.1	11.7	23.9	10.9	39.3	41.6
Average Price	\$649,430	31.8	57.1	69.9	127.4	163.1	197.9
Dollar Volume*	\$959.2	49.1	75.5	110.5	152.1	266.6	321.8
New Listings	1,755	16.4	-0.1	0.6	10.4	-3.4	-12.0
Active Listings**	107	-42.1	-66.0	-67.7	-69.2	-83.2	-87.3

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		August 2021	June 2021	March 2021	September 2020	September 2019	September 2016
Sales to New Listings Ratio	83.6	86.8	93.9	91.6	103.3	77.7	82.4
Months of Inventory	0.6	0.6	0.7	0.5	0.6	2.1	2.1

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 September 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 19.4%

Home sales numbered 150 units in September 2021, down 19.4% compared to the 186 units sold in September 2020.



Market balance

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



New listings down 1.6%

There were 185 new listings added in September 2021, down 1.6% compared to the 188 listings added in September 2020.



Benchmark price up 33.1%

The benchmark price was \$596,800 in September 2021, up 33.1% from \$448,500 in September 2020.



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

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Housing Market Update by Property Type for September 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

125

-15.0%



Benchmark Price

\$612,200

32.3%



TOWNHOUSE

Units Sold

14

-22.2%



Benchmark Price

\$401,200

39.6%



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