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**Woodstock & District home sales jump to set November record as more new listings come onto the market**

Residential sales activity recorded through the MLS® system for the Woodstock-Ingersoll & District area numbered 136 units in November 2018. This was an increase of 22.5% from November 2017 and was the highest November sales figure ever in the region.

On a year-to-date basis, home sales totaled 1,366 units over the first 11 months of the year. This was a decrease of 19.8% from the record for this period in 2017.

“Demand had been improving since the summer, although the extent to which that could be translated into more sales had been limited by a lack of available product,” said William Cattle, President of the Woodstock-Ingersoll & District Real Estate Board. “With new listings jumping up strongly in October and November, the market set a new November sales record as those homes were scooped up. There is clearly some pent-up demand out there, so the hope would be that we will continue to see those stronger new supply numbers going forward.”

The average price of homes sold in November 2018 was a record \$394,626, rising 11% from November 2017.

The more comprehensive year-to-date average price was \$380,118, rising a similar 11.5% from the first 11 months of 2017.

There were 161 new residential listings in November 2018. This was a 54.8% jump on a year-over-year basis and marked an eight-year high for the month of November.

Overall supply is up a bit from 2016 and 2017 but is nonetheless still near all-time lows. Active residential listings numbered 296 units at the end of November, up 31.6% from the record low at the end of November 2017. The long-term average for this time of the year is about 550 listings, almost 90% above the November 2018 reading.

Months of inventory numbered just 2.2 at the end of November 2018, up a touch from the 2 months recorded at the end of November 2017 but well below the long-run average of 7.4 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 dollar value of all home sales in November 2018 was \$53.7 million, surging 36.1% from the same month in 2017. With both the number of sales and the average price setting records in November, the November 2018 dollar value of sales

was a new record for that month by a large margin. It had previously never even surpassed the \$40 million mark in November.

Sales of all property types numbered 143 units in November 2018, up 24.3% from November 2017. The total value of all properties sold was \$56.6 million, jumping 40.5% from November 2017.

**Residential housing activity  
Woodstock-Ingersoll  
November 2018**

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
		October 2018	September 2018	August 2018	July 2018	June 2018	May 2018
Sales Activity	142	26.6	19.3	20.4	22.4	47.9	42.0
Average Price	\$389,274	4.2	0.6	1.2	1.2	3.2	-0.3
Dollar Volume*	\$55.5	35.0	18.1	24.5	27.6	59.9	50.7
New Listings	200	9.8	25.6	28.0	35.0	22.5	36.8
Active Listings	294	1.8	14.4	8.5	10.6	5.0	20.1

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
		November 2017	November 2016	November 2015	November 2013	November 2011	November 2008
Sales Activity	136	22.5	8.8	16.2	86.3	33.3	130.5
Average Price	\$394,626	11.0	34.6	46.7	75.1	79.5	110.1
Dollar Volume*	\$53.7	36.1	46.5	70.6	226.1	139.4	384.3
New Listings	161	54.8	14.2	29.8	45.0	36.4	-3.6
Active Listings	296	31.6	17.5	-22.5	-48.4	-54.3	-70.4

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
		November 2017 YTD	November 2016 YTD	November 2015 YTD	November 2013 YTD	November 2011 YTD	November 2008 YTD
Sales Activity	1,366	-19.8	-12.3	-1.4	6.7	1.5	9.1
Average Price	\$380,118	11.5	32.0	48.7	64.7	74.8	84.9
Dollar Volume*	\$519.2	-10.6	15.8	46.7	75.7	77.4	101.7
New Listings	1,913	-6.4	6.4	4.1	-6.2	-20.9	-29.3
Active Listings**	293	11.4	-2.1	-38.5	-53.6	-65.3	-68.0

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
		October 2018	August 2018	May 2018	November 2017	November 2016	November 2013
Sales to New Listings Ratio	71.1	61.7	75.6	68.5	90.9	82.7	66.0
Months of Inventory	2.1	2.6	2.3	2.5	1.7	1.7	5.6

<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 any given 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.

