

## HOME SALES DOWN IN JUNE, PRICES UP

KITCHENER-WATERLOO, ON (July 5, 2018) —June home sales through the Multiple Listing System (MLS® System) of the Kitchener-Waterloo Association of REALTORS® (KWAR) were down 12.8 per cent compared to last month and down 15.6 per cent compared to last year's June which was the second highest on record. A total of 604 residential properties sold in June compared to 716 the same time last year.

On a year-to-date basis there have been 3,096 home sales during the first half of the year, a decrease of 19.1 per cent.

"After two consecutive years of extraordinary activity where we saw home sales exceeding 700 units in June, some normality has returned to the market," says Tony Schmidt, KWAR President. "The approximately 600 units that sold last month is in line with the ten-year average for June."

Residential sales in June included 365 detached (down 21.2 per cent compared to June 2017), and 151 condominium units (up 6.3 per cent) which includes any property regardless of style (i.e. semis, townhomes, apartment, detached etc.). Sales also included 38 semi-detached homes (down 29.6 per cent) and 43 freehold townhouses (down 15.7 per cent).

The average sale price of all residential properties sold in June increased 5.2 per cent to \$489,584 compared to the same month a year ago. Detached homes sold for an average price of \$575,003 an increase of 7 per cent compared to June of last year. During this same period, the average sale price for an apartment style condominium was \$314,180, an increase of 13.2 per cent. Townhomes and semis sold for an average of \$378,562 (up 10.8 per cent) and \$391,830 (up 2.9 per cent) respectively.

The median price of all residential properties sold last month was up 5.9 per cent compared to June of last year at \$450,000, and the median price of a detached home during the same period increased 9.5 per cent to \$520,000.

REALTORS® listed 850 residential properties in K-W and area last month, down 21.5 per cent compared to June of 2017, but fairly close to the historical (2007-2016) average of 859. The number of active residential listings on the KWAR's MLS® System to the end of June totalled 1,030, which is 11 per cent higher than June of last year but still significantly below the historical (2007-2016) ten-year average of 1,728 listings for June.

"This is a good time to sell as demand remains strong and very competitive within some price ranges," reports Schmidt. "The mortgage stress-test is certainly impacting some buyers which has made some price ranges of homes even more competitive. Of course, this is also a great time to buy in Waterloo Region. I think we've been traditionally a little undervalued and even with the past two years of feverish activity, Waterloo Region remains an attractive area to live and homes here will remain a good investment over the long-haul."

"Either way, Buyers are wise to avail themselves of a REALTOR® to help them navigate local market conditions and ensure the most successful outcome."

The average days it took to sell a home in June was 22 days, compared to 16 days in June 2017.

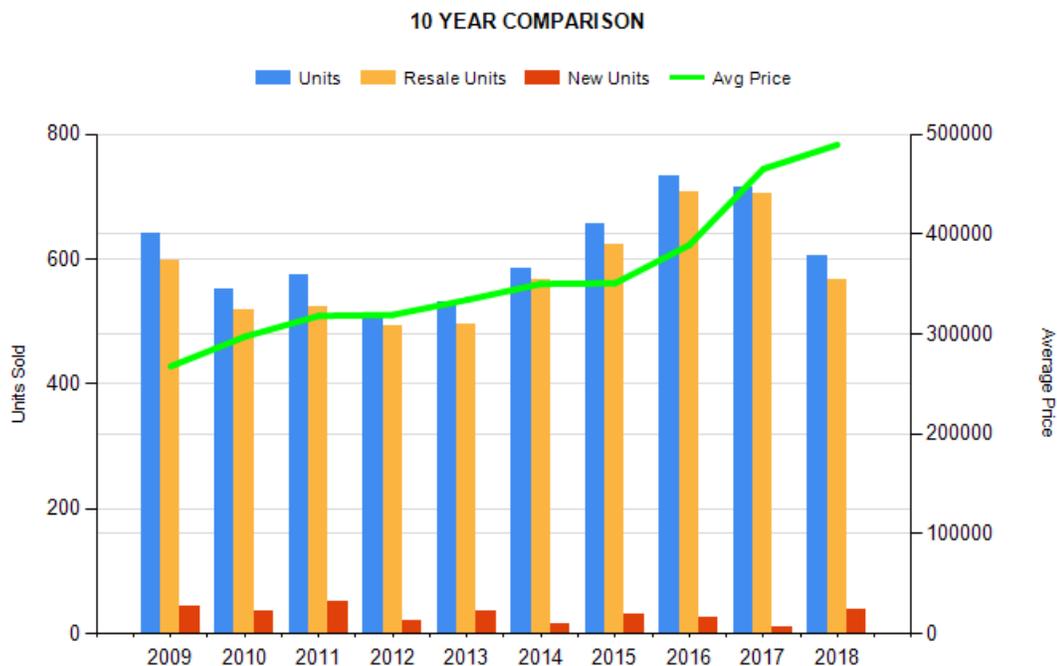
**Media Contact:** Tania Benninger, Communications Manager, 519-576-1400 ext. 227

*Established in 1937, the Kitchener-Waterloo Association of REALTORS® (KWAR) operates the local Multiple Listing Service® (MLS®) and provides ongoing professional education courses for over 1,300 REALTOR® members who serve the communities of Kitchener-Waterloo and outlying areas. The term REALTOR® is a trademark identifying members in good standing of the Canadian Real Estate Association (CREA) who provide real estate brokerage services in compliance with CREA's By-Laws and Rules, the REALTOR® Code, and all applicable federal and provincial laws and regulations. The MLS® System of the KWAR is operated in association with the MLS® Marks owned by CREA. An MLS® System includes an inventory of listings of participating REALTORS®, and ensures a certain level of accuracy of information, professionalism and co-operation amongst REALTORS® to affect the purchase and sale of real estate.*

## Residential Sale Price and Total Units Sold in June over the last 10 years:

	Units Sold		K-W Only Sales		All Area Sales	
	K-W Only Sales	All Area Sales	Average Price	Median Price	Average Price	Median Price
2009	573	641	\$260,613	\$247,500	\$267,548	\$251,000
2010	492	552	\$294,795	\$270,000	\$297,265	\$272,000
2011	499	574	\$308,683	\$279,000	\$318,209	\$285,000
2012	457	511	\$314,284	\$282,500	\$319,192	\$285,000
2013	469	531	\$328,908	\$295,000	\$334,138	\$299,990
2014	507	584	\$333,532	\$305,000	\$350,250	\$314,450
2015	577	655	\$343,731	\$316,000	\$350,873	\$319,000
2016	655	733	\$381,110	\$350,000	\$389,031	\$355,000
2017	650	716	\$456,413	\$420,000	\$465,418	\$425,000
2018	547	604	\$479,334	\$446,900	\$489,584	\$450,000

### 10 Year Comparison



Source: Kitchener-Waterloo Association of REALTORS®

#### Definitions:

K-W Only= MLS® transactions through the KWAR within the cities of Kitchener and Waterloo.

KW & Area= K-W Only plus the townships of Woolwich, Wellesley and Wilmot

The use of average price information can be useful in establishing long term trends, but does not indicate actual prices in centres comprised of widely divergent neighbourhoods or account for price differential between geographic areas. Statistical information contained in this report includes all housing types. Those requiring specific information on property values should contact a REALTOR®.

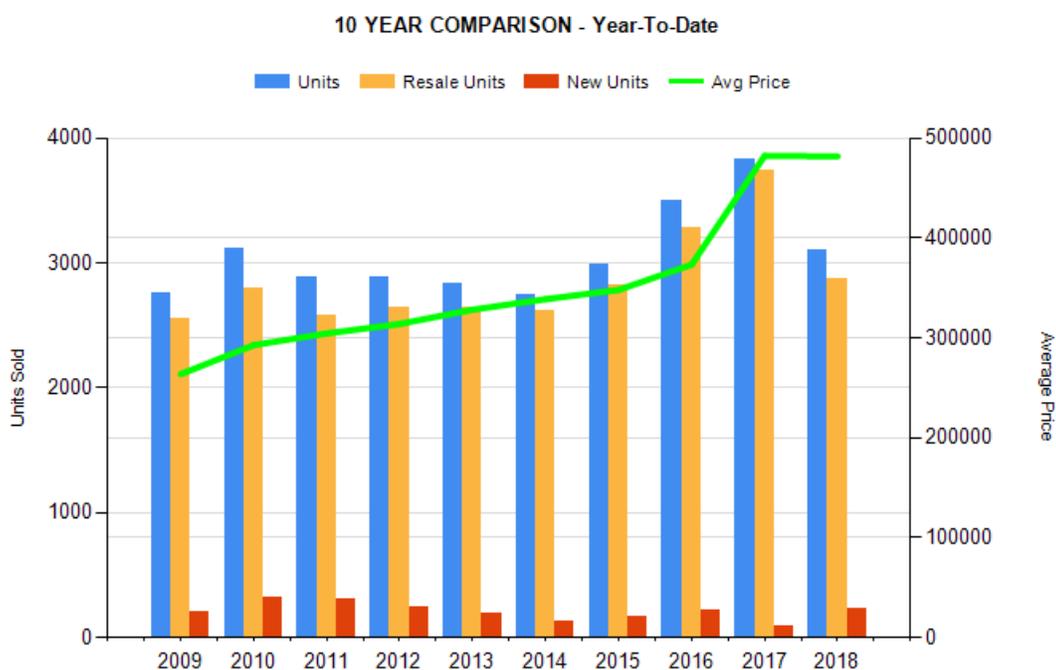
***A REALTOR® can help ensure success for the largest transaction of your life. Live with NO REGRETS***

[www.kwar.ca](http://www.kwar.ca)

## Residential Sale Price and Total Units Sold Year-To-Date over the last 10 years:

	Units Sold		K-W Only Sales		All Area Sales	
	K-W Only Sales	All Area Sales	Average Price	Median Price	Average Price	Median Price
2009	2,468	2,755	\$259,244	\$243,000	\$263,552	\$245,000
2010	2,772	3,121	\$286,518	\$260,000	\$292,678	\$264,500
2011	2,559	2,886	\$298,304	\$270,000	\$304,393	\$275,000
2012	2,571	2,884	\$306,300	\$282,500	\$313,888	\$287,500
2013	2,522	2,833	\$320,937	\$293,750	\$328,192	\$296,250
2014	2,427	2,742	\$330,695	\$302,000	\$338,719	\$307,000
2015	2,650	2,984	\$340,592	\$315,000	\$347,994	\$319,000
2016	3,143	3,498	\$366,987	\$340,000	\$373,392	\$345,034
2017	3,408	3,829	\$473,346	\$435,000	\$482,433	\$441,000
2018	2,780	3,096	\$472,756	\$440,000	\$481,778	\$445,000

### 10 Year Comparison



Source: Kitchener-Waterloo Association of REALTORS®

#### Definitions:

K-W Only= MLS® transactions through the KWAR within the cities of Kitchener and Waterloo.

KW & Area= K-W Only plus the townships of Woolwich, Wellesley and Wilmot

The use of average price information can be useful in establishing long term trends, but does not indicate actual prices in centres comprised of widely divergent neighbourhoods or account for price differential between geographic areas. Statistical information contained in this report includes all housing types. Those requiring specific information on property values should contact a REALTOR®.

***A REALTOR® can help ensure success for the largest transaction of your life. Live with NO REGRETS***

[www.kwar.ca](http://www.kwar.ca)