

### HOME SALES IN MARCH TREND UPWARD

KITCHENER-WATERLOO, ON (April 6, 2015) — Residential property sales through the Multiple Listing System (MLS® System) of the Kitchener-Waterloo Association of REALTORS® (KWAR) continued to climb month over month with 619 properties sold. This represents a 15.1 percent increase compared to the March of 2014 which was the second lowest March on record since 2006.

During the first quarter of 2015, there were a total of 1,343 home sales, 3.6 percent above last year's total for the same period and 8.4 percent below the 5 year quarterly average. On a monthly basis, home sales were 1.6% below the 5 year average for March.

"The housing market was alive and well in March across the Region," says Mark Wolle, President of KWAR. "Even though sales are coming in under the 5 year averages we're looking forward to helping homebuyers and sellers navigate what should be a very busy upcoming spring market."

Sales activity in the \$300,000 – \$349,999 increased significantly in the month of March with 151 homes sold in that range, a 49.5% increase from the same time last year. Pushing the average sales price up for the month were increased sales in the \$500,000 - \$749,999 range which posted a 61.5% increase equating to 63 sales compared to 39 in March 2014.

March's sales included 436 single detached homes (up 25.3 %), 95 condominium units (down 2.1 %), 41 semi-detached (down 8.9) and 41 freehold townhouses (down 6.8%). The average sale price of all residential sales increased 7.4 percent to \$347,722 compared with March 2014. Single detached homes sold for an average price of \$384,635 an increase of 4.0 percent compared to last year. In the condominium market prices were up 12.1%, with the average condo unit selling for \$238,846.

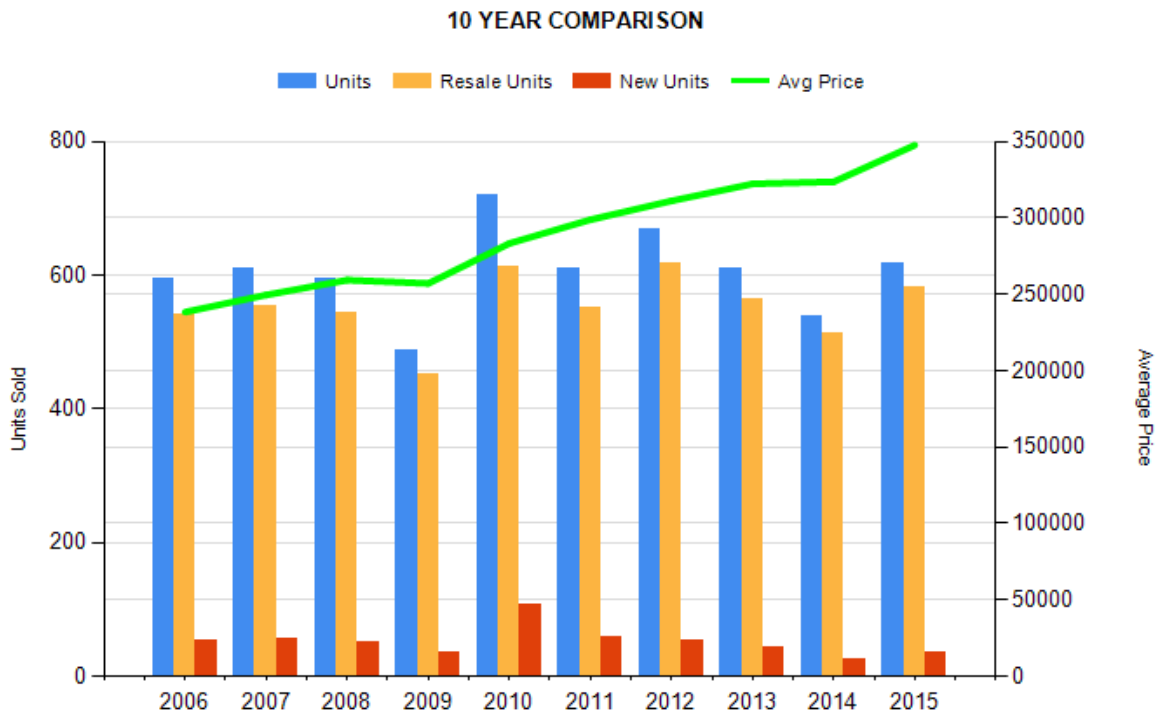
The KWAR cautions that average sale price information can be useful in establishing long term trends, but should not be used as an indicator that specific properties have increased or decreased in value. The average sale price is calculated based on the total dollar volume of all properties sold. Those requiring specific information on property values should contact a local REALTOR®.

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*Established in 1937, the Kitchener-Waterloo Association of REALTORS® (KWAR) operates the local Multiple Listing Service® (MLS®) and provides ongoing professional education courses for nearly 1,200 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 March 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
2006	482	594	\$227,752	\$214,000	\$238,411	\$215,250
2007	508	610	\$243,090	\$225,000	\$249,609	\$227,100
2008	470	595	\$256,744	\$240,000	\$259,355	\$240,500
2009	397	487	\$256,991	\$242,000	\$257,151	\$240,500
2010	546	719	\$281,316	\$255,000	\$283,374	\$255,000
2011	459	610	\$292,477	\$263,900	\$298,902	\$268,500
2012	485	670	\$299,797	\$282,000	\$311,233	\$288,750
2013	434	609	\$312,547	\$289,500	\$322,386	\$294,500
2014	396	538	\$316,252	\$297,000	\$323,735	\$298,750
2015	433	619	\$343,314	\$320,000	\$347,722	\$320,100



Source: Kitchener-Waterloo Association of REALTORS®

### Definitions:

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

All Area= K-W Only plus the townships of Woolwich, Wellesley, Wilmot and any out-of-jurisdiction sales sold through KWAR.

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®.

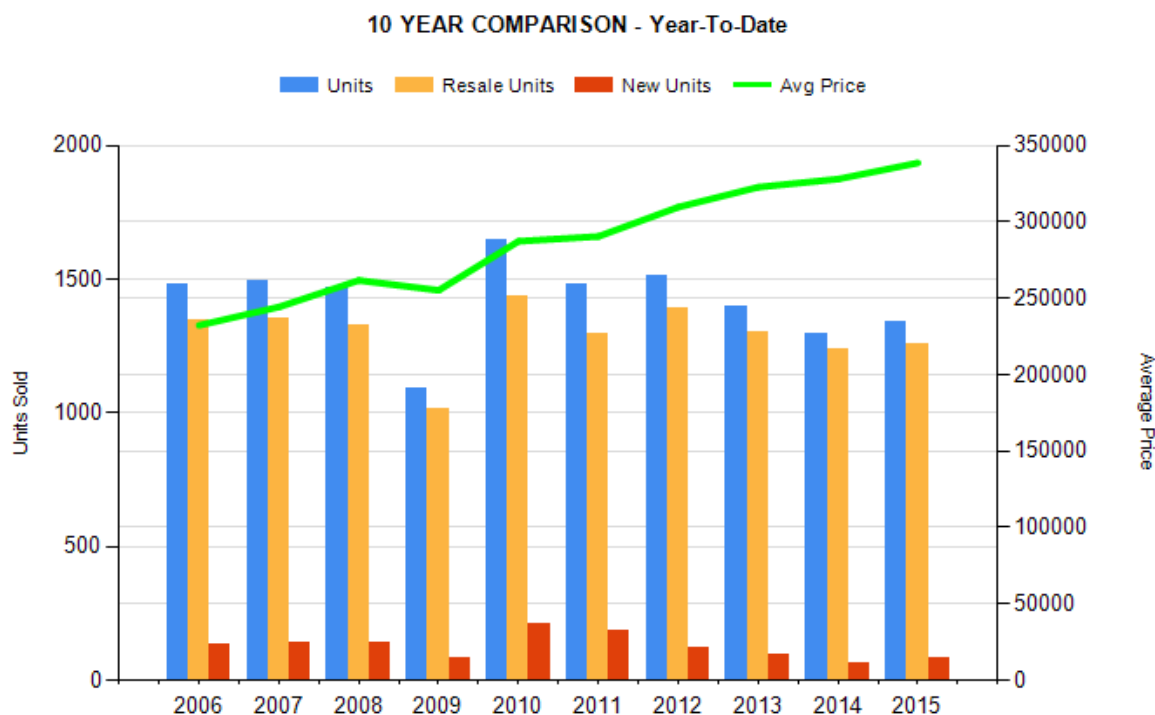
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## Residential Sale Price and Total Units Sold Year-To-Date over the last 10 years:

	Units Sold		K-W Only Sales		All Area Sales	
	K-W Only Sales	All Area Sales	Average Price	Median Price	Average Price	Median Price
2006	1,203	1,481	\$225,277	\$210,000	\$232,266	\$214,000
2007	1,245	1,492	\$238,546	\$222,000	\$244,350	\$225,000
2008	1,173	1,465	\$257,225	\$239,900	\$261,760	\$241,500
2009	895	1,093	\$253,275	\$236,900	\$255,281	\$238,000
2010	1,225	1,645	\$281,495	\$255,000	\$287,388	\$259,000
2011	1,109	1,479	\$286,375	\$261,000	\$290,581	\$265,000
2012	1,109	1,513	\$300,863	\$279,000	\$309,741	\$284,000
2013	992	1,395	\$313,765	\$285,000	\$322,824	\$290,000
2014	920	1,296	\$321,946	\$294,450	\$328,149	\$295,000
2015	968	1,343	\$331,575	\$307,500	\$338,735	\$310,000



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