



2015 HOME SALES OFF TO A COOL START

KITCHENER-WATERLOO, ON (February 5, 2015) — Residential sales through the Multiple Listing System (MLS®) of the Kitchener-Waterloo Association of REALTORS® (KWAR) were down in January compared to January of 2014.

There were a total of 290 residential properties sold last month, a 9.9 percent decrease compared to the same month last year.

“Coming off an above average month in December, sales have slowed in comparison to last January,” stated Mark Wolle, President of the KWAR. “This isn’t unexpected; typically the winter months are not as active leading up to the busy spring market.”

January’s residential sales included 188 detached homes (down 9.6 percent compared to January 2014) 57 condos (down 24 percent), 18 semis (up 5.9 percent), and 25 freehold townhouses (up 31.6 percent).

The average sale price of all homes sold in January was \$318,075, a decrease of 1.6 percent compared to the same time last year. Single detached homes sold for an average price of \$357,018, a decrease of 4.6 percent compared to January 2014. In the condominium market the average sale price in January was \$230,216, a 6.6 percent increase compared to the same month a year ago.

“Recent interest rate cuts and a series of positive economic predictions for the region by a number of outside sources should continue to draw people looking to live and invest in Waterloo Region,” said Wolle.

The KWAR cautions 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 based on the total dollar volume of all residential properties sold.

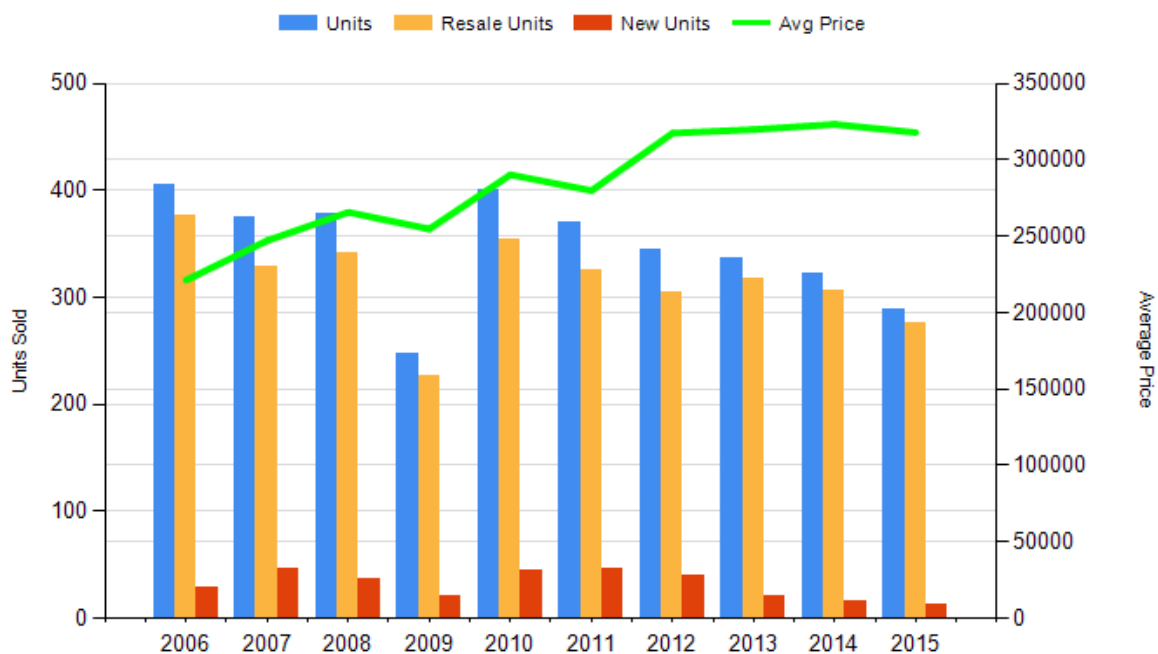
Consumers uncertain about current market conditions should work with a REALTOR® to develop an effective selling strategy. If you are buying, a REALTOR® will negotiate on your behalf and guide you through every step. A REALTOR® understands the local market and must, by law, look after your best interests.

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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 January 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	324	406	\$217,148	\$201,350	\$221,292	\$205,495
2007	308	375	\$241,129	\$225,250	\$247,205	\$229,000
2008	298	379	\$259,146	\$240,000	\$265,772	\$242,000
2009	210	247	\$248,963	\$232,750	\$254,812	\$234,900
2010	294	400	\$281,924	\$259,950	\$290,352	\$265,000
2011	273	371	\$280,417	\$259,900	\$279,957	\$258,000
2012	254	345	\$305,347	\$276,000	\$317,580	\$280,000
2013	234	337	\$305,775	\$282,000	\$319,951	\$286,000
2014	223	322	\$309,420	\$285,000	\$323,410	\$290,000
2015	219	290	\$316,960	\$300,000	\$318,075	\$300,000

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.

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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