

### HOMES SALES GAIN SOME STEAM IN FEBRUARY

KITCHENER-WATERLOO, ON (March 4, 2015) — Residential sales through the Multiple Listing System (MLS®) of the Kitchener-Waterloo Association of REALTORS® (KWAR) were down 3.0 percent in February compared to the same month last year and up 43.9 percent compared to January home sales.

A total of 423 residential properties were sold compared to 436 the same time last year. Residential sales in February included 250 single detached homes (down 9.7% from last February), 44 semi-detached (up 29.4%), 31 townhomes (up 3.3%) and 97 condominium units (up 5.4%).

"Sales this February showed a healthy increase compared to January," stated Mark Wolle, President of the KWAR. "And with the recent announcement that the Bank of Canada will be holding interest rates at 0.75% we should continue to see a steady, stable market for Kitchener-Waterloo."

Single detached homes sold for an average price of \$395,285 an increase of 1.2 percent compared to last year. The average sale price for a condominium was \$230,568 a decrease of 0.4 percent while townhomes and semis sold for an average of \$301,774 (up 6.8%) and \$254,070 (up 3.6%) respectively. The average sale price of all residential sales through the KWAR's MLS® System decreased 0.4 percent to \$335,740 compared to February 2014 with 42.6 percent of home sales in February occurring in the \$250,000-\$349,999 range.

"We've had some really frigid temperatures this past month and as things warm up I expect we will see home buyers and sellers out in full force come the spring time," said Wolle.

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.

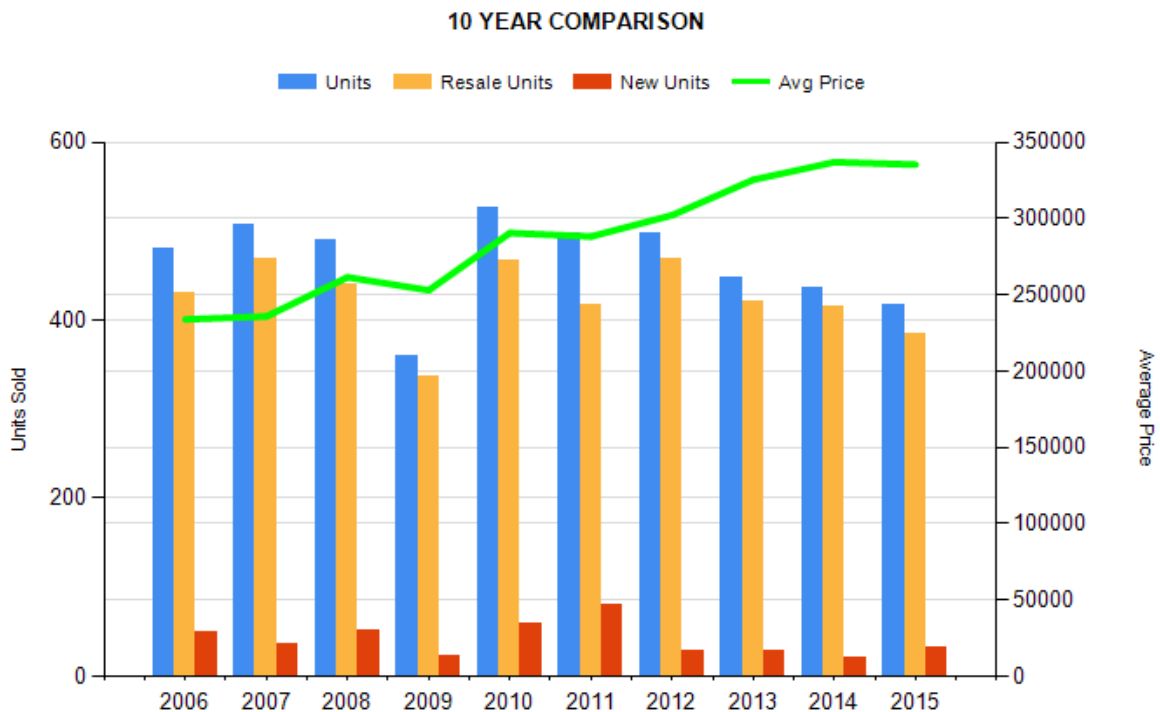
Consumers uncertain about current market conditions should work with a REALTOR® to develop an effective selling strategy. If you are buying, a REALTOR® will negotiate on your behalf and guide you through every step. A REALTOR® understands the local market and must, by law, look after your best interests.

**Media Contact:** For interview requests please contact Harminder Phull, [Harminder@kwar.ca](mailto:Harminder@kwar.ca) or, 519-576-1400 ext. 230

*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 February 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	397	481	\$228,905	\$213,000	\$233,940	\$215,000
2007	429	507	\$231,312	\$214,000	\$235,910	\$217,000
2008	405	491	\$256,369	\$239,000	\$261,578	\$242,000
2009	288	359	\$251,296	\$238,000	\$253,068	\$238,000
2010	385	526	\$281,422	\$255,000	\$290,621	\$258,000
2011	377	498	\$283,262	\$263,700	\$288,302	\$266,063
2012	370	498	\$299,183	\$275,500	\$302,302	\$278,000
2013	324	449	\$321,166	\$287,250	\$325,574	\$288,400
2014	301	436	\$338,717	\$295,000	\$337,096	\$297,000
2015	312	423	\$322,577	\$295,000	\$335,740	\$297,500



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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