

OCTOBER RESIDENTIAL SALES UP

KITCHENER-WATERLOO, ON (Nov^{3rd}, 2011) — The number of residential real estate sales through the Multiple Listing Service (MLS®) of the Kitchener-Waterloo Association of REALTORS® (KWAR) increased to mark a gain over October 2010 of 4.9 percent.

There were a total of 470 residential sales, with a total dollar volume of \$143,058,192, representing a 5.6 percent increase over results recorded in October 2010.

“Although all marketplaces are subject to month to month fluctuations it is obvious that we have a strong, stable market in our region,” said George Patton, President of the KWAR. “We are seeing that people have confidence in investing in the housing market in this area.”

Year-to-date, there have been 5,574 residential units sold, a decline of 2 percent compared to the same period last year.

Home sales last month included 309 detached homes (up 6.6 percent from October 2010), 98 condominium units (up 3.2 percent from October 2010), 31 semis (down 11.4 percent from October 2010), and 26 townhouses (on par with October 2010).

Price increases were stable in October; the average price for all residential properties last month was \$304,379, a 0.7 percent increase compared to a year ago.

Similarly, the average price of a single family detached home sold in October increased a slight 0.9 percent to \$332,358.

“Those wishing to enter the housing market can still take advantage of low interest rates,” says Patton. “Buyers can feel confident that they are purchasing in what is a healthy local housing market.”

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 REALTOR®.

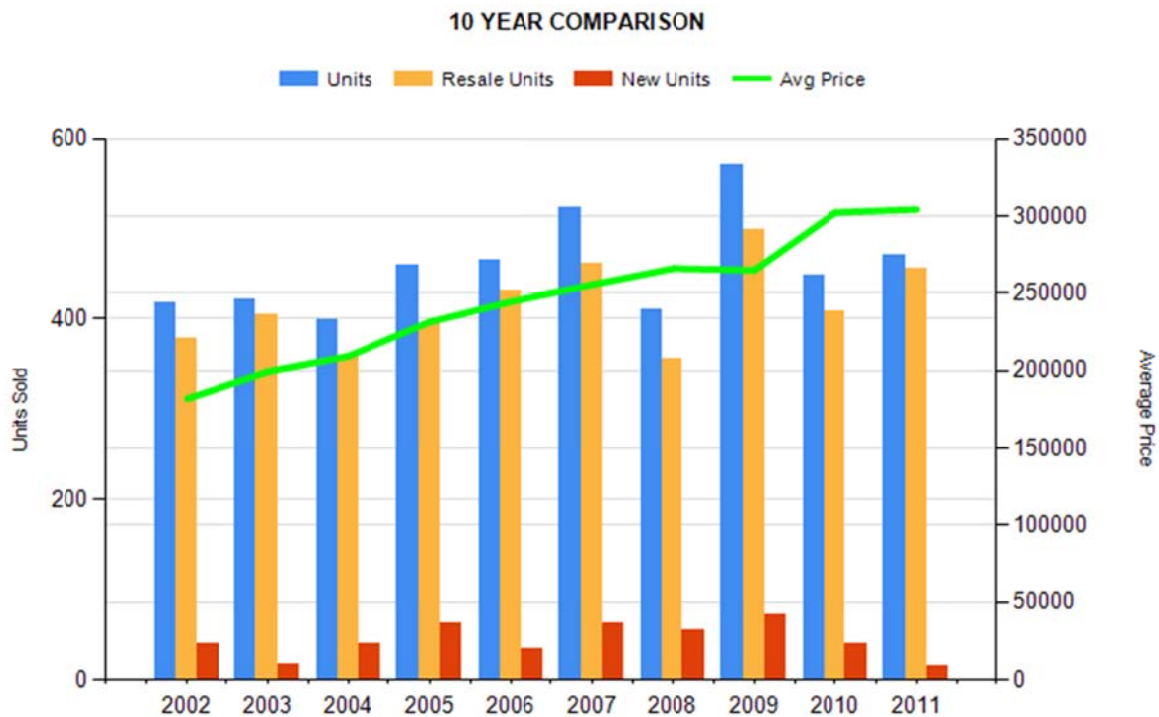
For Comment: George Patton, President, 519-578-7300

For Background: Tania Benninger, Communication 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 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 October 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
2002	340	418	\$177,383	\$163,450	\$181,847	\$164,500
2003	340	421	\$193,494	\$176,000	\$199,260	\$179,000
2004	312	399	\$208,364	\$190,000	\$209,297	\$190,305
2005	371	459	\$221,880	\$203,375	\$231,358	\$210,000
2006	382	465	\$236,525	\$215,000	\$244,569	\$219,000
2007	405	524	\$250,825	\$235,000	\$255,414	\$235,000
2008	348	410	\$263,387	\$237,950	\$265,961	\$240,938
2009	443	572	\$261,685	\$244,000	\$264,788	\$240,000
2010	344	448	\$288,136	\$263,750	\$302,404	\$269,200
2011	349	470	\$280,555	\$265,000	\$304,379	\$268,000



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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