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### AUGUST HOME SALES UP FROM LAST YEAR

KITCHENER-WATERLOO, ON (Sept. 7<sup>th</sup>, 2011) – There were a total of 507 home sales through the Multiple Listing Service (MLS®) system of the Kitchener-Waterloo Association of REALTORS® (KWAR) in August. This represents a 7.2 percent increase in residential sales compared to the same month last year. Sales in the month of August included 341 detached homes, 32 semis, 27 townhomes and 100 condominium units.

The average sale price of all residential properties sold in Kitchener-Waterloo and area rose 4.3 percent to \$293,149, up from \$280,985 one year ago. Condominium units increased 3.2 percent in August compared to last year to \$208,238. Similarly, the average sale price of detached homes rose 3.3 percent to \$330,561 over August 2010.

Despite this increase in August sales compared to 2010, overall residential sales are down on a year-to-date basis from 4,615 to 4,476 units which signify a 3.0 percent decrease in transactions. Residential sales are also down from the month of July by 2.3percent which recorded 519 residential sales.

“There were a lot of positive numbers this August compared to the same month last year,” said George Patton, President of KWAR. “Sales were brisk; we had a good amount of multiple offers reported. The \$300 to \$350,000 price range was definitely the most popular with buyers in August, representing 14 percent of all sales for the month.”

Homes priced above \$350,000 also saw significant activity and accounted for another 23 percent of sales in the month of August. “The cooler weather signifies the beginning of the fall market – always a busier time for real estate sales,” notes Patton.

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.

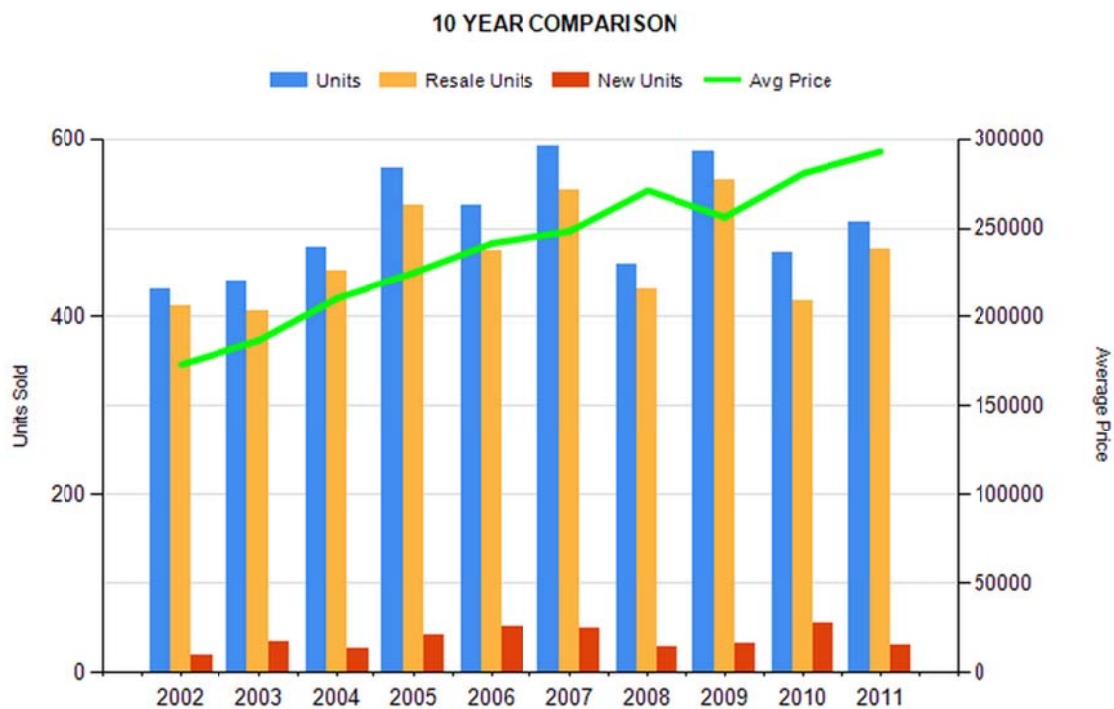
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*Established in 1937, the Kitchener-Waterloo Association of REALTORS® (KWAR) operates the local Multiple Listing Service® (MLS®) and provides ongoing professional education courses for nearly 1,200 REALTOR® members who serve the communities of Kitchener-Waterloo 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 August 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	367	432	\$170,680	\$160,000	\$173,225	\$158,700
2003	364	440	\$177,662	\$169,950	\$186,748	\$171,250
2004	379	479	\$206,815	\$191,174	\$210,601	\$192,500
2005	460	567	\$217,867	\$199,900	\$224,992	\$203,000
2006	434	526	\$238,528	\$218,000	\$241,739	\$220,575
2007	478	591	\$243,405	\$227,500	\$248,373	\$230,000
2008	390	460	\$266,955	\$244,000	\$271,271	\$247,000
2009	474	586	\$252,971	\$238,500	\$256,305	\$239,950
2010	369	473	\$275,114	\$254,000	\$280,985	\$257,000
2011	352	507	\$294,919	\$273,750	\$293,149	\$271,000



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®.

**REALTORS® *know* real estate.**