

KITCHENER-WATERLOO HOME SALES IN MARCH

KITCHENER-WATERLOO, ON (April 4, 2013) — Residential property sales through the Multiple Listing System (MLS® System) of the Kitchener-Waterloo Association of REALTORS® (KWAR) were in keeping with the 10-year historical average for the first quarter.

During the first quarter of 2013, there were a total of 1,397 home sales, 7.6 percent below last year's total for the same period.

"Home sales have been affected by tightened mortgage rules," says Dietmar Sommerfeld, President of KWAR. "First time buyers are most impacted but at the same time low interest rates should help foster a healthy upcoming spring market."

Home sales in the month of March totalled 607 units, 9.4 percent lower than the same month a year ago and 1.5 percent below the 5-year average. March's sales included 393 single detached homes (down 12.1 %), 107 condominium units (down 12.3 %), 58 semi-detached (up 5.5) and 43 freehold townhouses (up 7.5%).

While sales were down last month compared to the same period a year ago home sales have increased month over month since January of this year and the average sale price of all residential sales increased 2.9 percent to \$320,229 compared with March 2012. Single detached homes sold for an average price of \$367,714 an increase of 3.4 percent compared to last year. In the condominium market prices were up 3.6%, with the average condo unit selling for \$206,298.

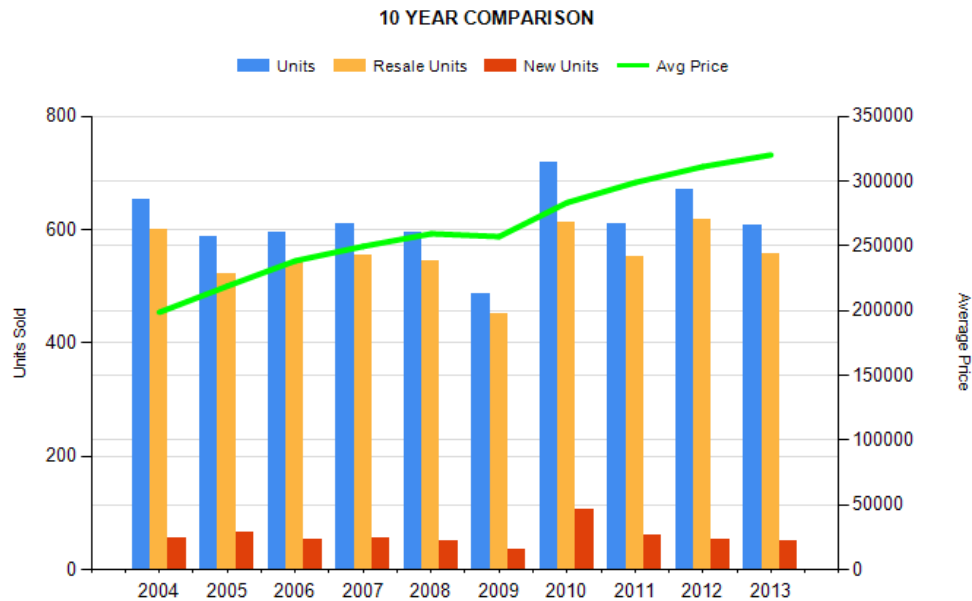
The KWAR cautions that average sale price information can be useful in establishing long term trends, but should not be used as an indicator that specific properties have increased or decreased in value. The average sale price is calculated based on the total dollar volume of all properties sold. Those 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
2004	549	654	\$199,165	\$184,900	\$198,673	\$184,700
2005	491	587	\$213,734	\$198,000	\$218,845	\$202,000
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	460	611	\$292,489	\$264,075	\$298,900	\$269,000
2012	485	670	\$299,797	\$282,000	\$311,233	\$288,750
2013	433	607	\$309,619	\$285,000	\$320,229	\$292,500



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®.

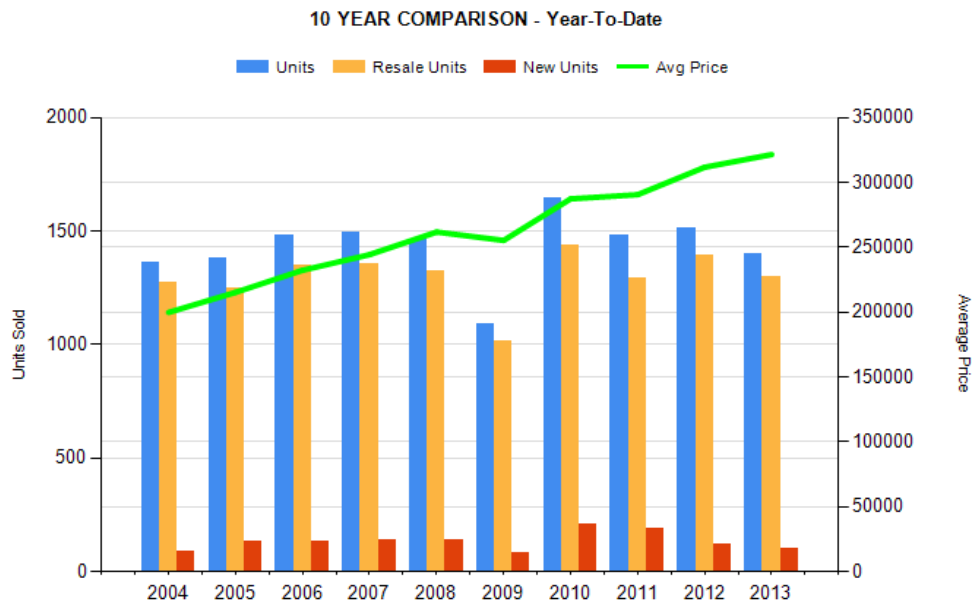
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Residential Sale Price and Total Units Sold Year-To-Date over the last 10 years:

	Units Sold		K-W Only Sales		All Area Sales	
	K-W Only Sales	All Area Sales	Average Price	Median Price	Average Price	Median Price
2004	1,140	1,360	\$198,274	\$185,000	\$199,704	\$185,000
2005	1,144	1,379	\$211,266	\$194,000	\$215,207	\$195,500
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	1,110	1,480	\$286,386	\$261,500	\$290,586	\$265,000
2012	1,108	1,512	\$300,949	\$279,000	\$311,761	\$284,500
2013	995	1,397	\$312,042	\$285,000	\$321,543	\$289,000



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