

### STEADY HOME SALES IN NOVEMBER

KITCHENER-WATERLOO, ON (December 5, 2011) — There were a total of 450 residential sales through the Multiple Listing Service (MLS®) of the Kitchener-Waterloo Association of REALTORS® (KWAR) in November, with a total dollar volume of \$134,889,762, a decrease of 1.7 percent relative to results in November 2010.

Sales of residential properties to the end of November were down 7.8 percent compared to results one year ago, but on par with the previous 5-year average for units sold in the month of November.

“November’s home sales were on par with expectations and previous year’s activities, and we are pleased to report that the residential real estate market continues to demonstrate its stability in Waterloo Region,” said Sara Hill, President of the KWAR.

Year-to-date, there have been 5,921 residential units sold, a decline of 2.3 percent compared to the same period last year.

Home sales last month included 292 detached homes (down 3.3 percent from November 2010), 89 condominium units (down 28.8 percent from November 2010), 37 semis (up 2.8 percent from November 2010), and 26 townhouses (up 18.2 percent from November 2010).

The average price of all homes sold last month increased 6.6 percent to \$299,755. Sales of detached homes contributed the most significant increase with a jump of 7 percent in November to \$344,404, relative to one year ago. The next biggest increase came from the freehold Townhouse category which increased 6.1 percent to \$257,142. Decreased demand for condominium sales in November was reflected by the 0.3 percent decrease in the average price to \$207,697 from November 2010.

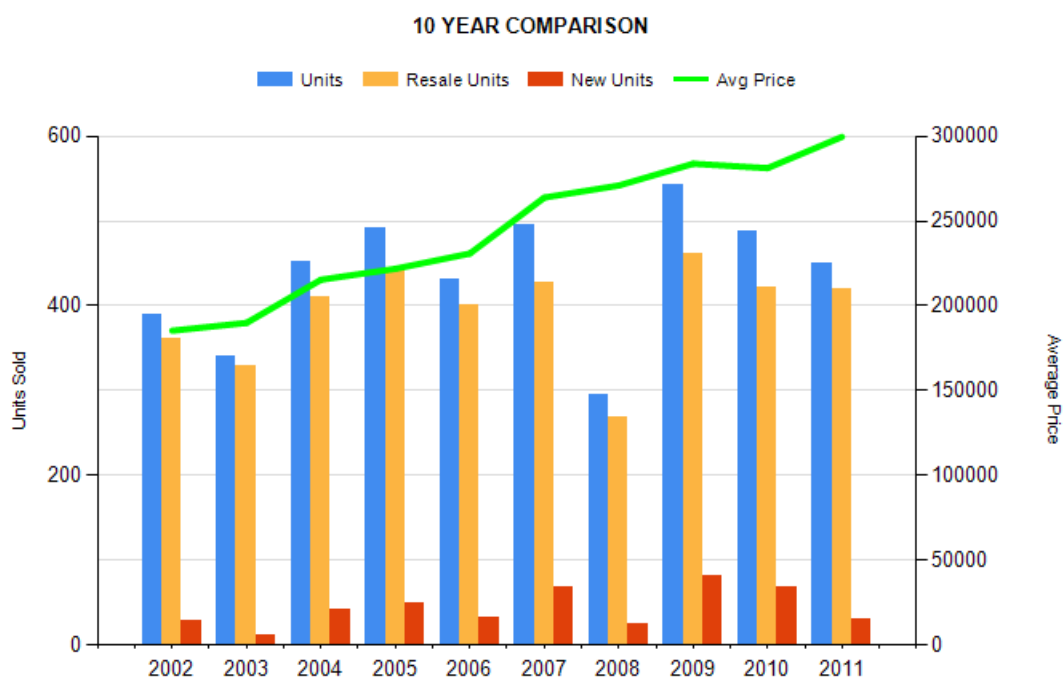
“The Waterloo Region housing market is on solid footing,” says President Hill, “contrary to some recent international headlines suggesting a slump in the so-called global housing market. This simply reinforces the importance for consumers to talk to a local REALTOR® to understand what’s really happening at the local level, as housing markets often differ from national or even international trends.”

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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 November 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	313	390	\$182,557	\$166,900	\$185,302	\$168,000
2003	271	340	\$184,459	\$175,000	\$189,905	\$175,500
2004	361	452	\$204,049	\$187,500	\$215,392	\$189,950
2005	408	492	\$218,981	\$206,250	\$221,873	\$206,750
2006	347	432	\$227,004	\$212,500	\$230,858	\$216,377
2007	396	496	\$250,572	\$231,750	\$263,888	\$234,450
2008	239	294	\$258,999	\$238,000	\$271,011	\$240,500
2009	413	543	\$275,010	\$252,000	\$283,858	\$255,000
2010	368	488	\$279,666	\$255,250	\$281,268	\$256,500
2011	332	450	\$284,643	\$273,000	\$299,755	\$277,250



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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