



APRIL HOME SALES CONTINUE TO SET RECORDS

KITCHENER-WATERLOO, ON (May 5, 2010) – The sale of residential homes set a new record for April, surpassing the previous level set in 2007. Residential property sales through the Multiple Listing System (MLS®) of the Kitchener-Waterloo Real Estate Board (KWREB) recorded 724 transactions, edging above the previous record set in 2007 of 711.

The 724 homes sold in April represent an increase of 12.6 percent relative to April 2009 results. In March there were 738 sales.

“April was a continuation of the spring surge which began a little earlier than usual this year with a record breaking March,” said, Ted Scharf, President of the Kitchener-Waterloo Real Estate Board. “Buyers and sellers had an added sense of urgency this spring with the impending HST implementation and threat of rising interest rates.”

April’s sales included 482 detached homes (up 15.6 percent from 2009), 128 condominium units (up 18.5 percent from 2009), 46 semis (down 13.2 percent from 2009) and 62 townhouses (down 3.1 percent from 2009).

More homes selling in the higher price ranges was a notable trend last month notes Scharf. In April 2009 it was the lower priced residential homes driving the market out of the recession, now however; we are seeing a significant increase in the number of homes being sold above the \$250,000 mark. 58% of the homes sold last month went for more than \$250,000, compared to 43% in April 2009.

Stronger sales in the upper end of the residential market resulted in a 12.9 percent increase in the average residential price in April to \$289,017, as compared with one year ago. Detached homes saw an average sale price of \$331,366 a 14.3 percent increase relative to April 2009.

During the first four months of the year, there has been a 38.2 percent increase in the number of residential sales, with 2,437 residential sales compared to 1,763 in the same period one year ago.

REALTORS® believe that healthy communities depend on a strong economy, safe neighbourhoods, a clean environment, access to housing and the protection of rights of property owners. The KWREB recognizes the need to support and enhance the Quality of Life enjoyed by residents of Waterloo region.

For Comment: Ted Scharf (pronounced Skarf), President, 519-747-2040.

For Background: Tania Benninger, Communications Manager, 519-576-1400 ext. 227

Additional Noteworthy Activities in April

In addition to selling real estate, REALTOR® members of the KWREB have been busy this spring...

- \$7,015 donation made to Out of the Cold
- \$7,15 donation to REALTORS Care™ foundation
- Hosted a full day conference and tradeshow: REALTOR® XPO
- Garbage collection along our 'adopted roads' in Waterloo Region

Total Residential Units Sold in April over the last 10 years:

	K-W Only Sales	All Area Sales
2000	362	453
2001	370	443
2002	524	611
2003	423	506
2004	526	633
2005	493	615
2006	455	558
2007	595	711
2008	574	697
2009	501	643
2010	547	724

April Residential Sale Price over the last 10 years:

	K-W Only Sales		All Area Sales	
	Average Price	Median Price	Average Price	Median Price
2000	\$155,641	\$144,800	\$156,267	\$144,250
2001	\$162,705	\$152,000	\$165,549	\$155,000
2002	\$180,490	\$165,000	\$184,427	\$165,000
2003	\$188,207	\$170,000	\$189,230	\$171,375
2004	\$197,503	\$184,900	\$204,583	\$187,900
2005	\$208,607	\$196,000	\$214,932	\$197,900
2006	\$237,309	\$218,000	\$240,832	\$220,000
2007	\$241,966	\$225,000	\$247,000	\$229,900
2008	\$256,571	\$236,421	\$262,641	\$239,000
2009	\$253,112	\$239,900	\$256,083	\$238,500
2010	\$280,758	\$259,900	\$289,017	\$265,000

Source: Kitchener-Waterloo Real Estate Board

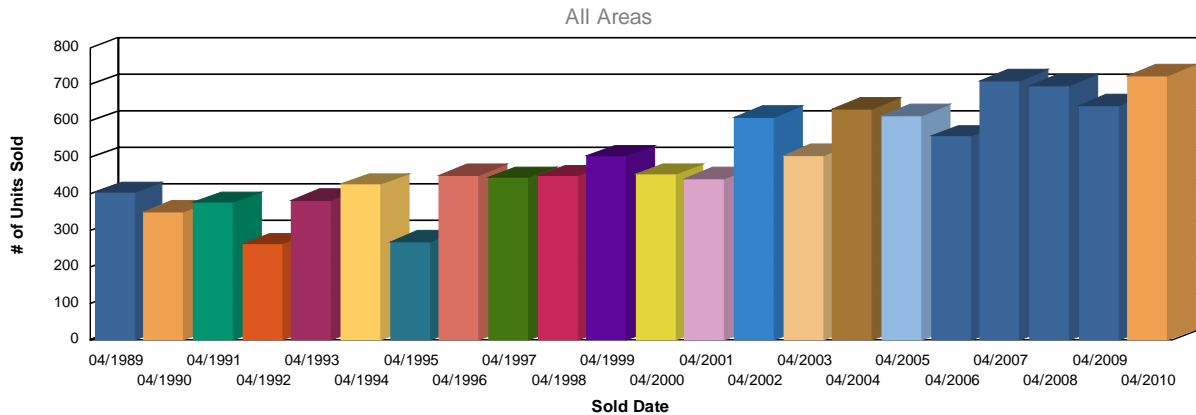
Definitions:

K-W Only= MLS® transactions through the KWREB within the cities of Kitchener and Waterloo.

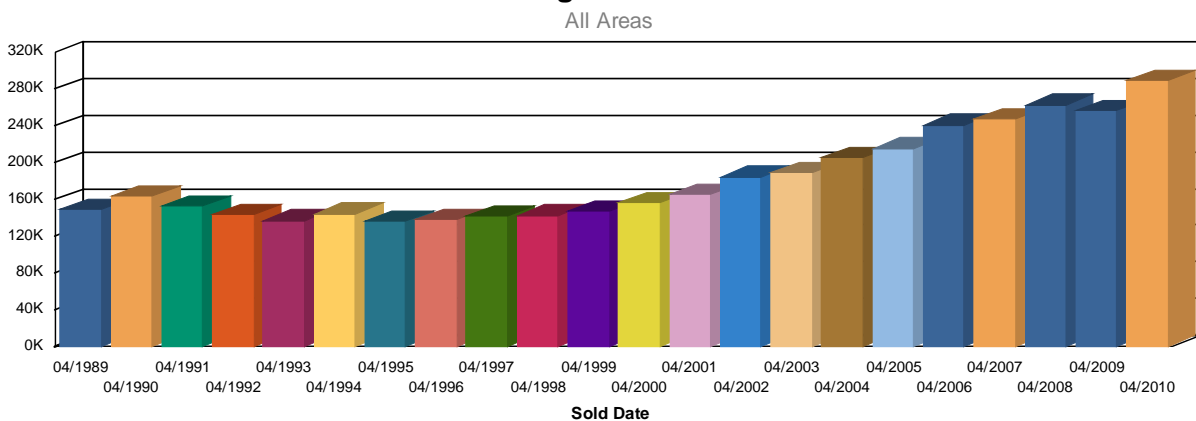
All Area= K-W Only plus the townships of Woolwich, Wellesley, Wilmot and any out-of-jurisdiction sales sold through KWREB.

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®.

Sales Comparisons



Average Sale Price



Source: Kitchener-Waterloo Real Estate Board

The Kitchener-Waterloo Real Estate Board (KWREB) is a member focused not-for-profit association representing over 1,100 local REALTOR® members. The board was formed in 1937 and continues to provide a robust Multiple Listing Service® (MLS®) System, continuing education, and related services to its members. The term REALTOR® is a trademark identifying members in good standing of CREA who provide real estate brokerage services in compliance with CREA’s By-Laws and Rules, the REALTOR® Code, and in compliance with all applicable federal and provincial laws and regulations. The MLS® trademark is also owned by CREA and is used by the KWREB under license. The MLS® Marks identify professional services rendered by members in good standing of CREA to effect the purchase and sale of real estate as part of a co-operative selling system (the “MLS® services”), in compliance with CREA’s By-Laws and Rules, the REALTOR® Code, and in compliance with all applicable federal and provincial laws and regulations. The MLS® System of the KWREB is operated in association with the MLS® Marks. 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. All of KWREB’s listings may be found on the public website: www.REALTOR.ca.