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2010 MARKS SECOND HIGHEST YEAR FOR SALES IN K-W AND AREA

KITCHENER-WATERLOO, ON (January 6, 2010) –The 6,388 homes sold by REALTORS® through the Multiple Listing System (MLS®) of the Kitchener-Waterloo Real Estate Board (KWREB) last year marked the second highest total annual sales in the association’s history.

Last year’s activity was strongest in the first half of the year, particularly March and April when the sale of residential properties were setting monthly records. According to George Patton, President of the KWREB, a number of factors contributed to the early spring surge. “The federal government announced tighter mortgage rules, buyers were rushing to beat the introduction of the HST, and the central bank was forecasting higher interest rates.”

Dollar volume of all residential real estate sold last year jumped 9.3 percent to \$1.8 billion compared with 2009, reflecting continued confidence in the local real estate market.

The year finished on a strong note, with 326 home sales last month, a 4.1 percent decrease compared to December 2009, but still well above the previous 10 year average of 225.

Sales of homes in all price categories above \$250,000 were up in 2010 compared to 2009, with the greatest rise occurring in the number of homes selling above \$750,000, which experienced triple-digit increases.

“The explosion of sales in the highest price ranges was reflected by the 9.3% increase in the average sale prices of detached homes,” says Patton. The average sale price of detached homes was \$329,797 last year, whereas the average sale price of all residential real estate sold for \$289,338, an increase of 8.6 percent.

The 2010 year was marked by continued consumer demand for condominium style homes, with a total of 1,221 sales, an increase of 8.6 percent relative to year-end results in 2009, and representing nearly 20 percent of the overall residential market share in terms of unit sales by type.

Other housing types showed small decreases relative to the previous year: 4,127 detached homes (down 0.3 percent from 2009), 506 semis (down 1.9 percent from 2009), and 474 townhouses (down 6.1 percent from 2009).

As for the year ahead, the president of the KWREB predicts that the first three months of 2011 will be relatively flat with a very busy March, April and May with which to look forward. Continued Patton, “Whatever your real estate plans are in 2011, be sure to consult with your REALTOR® first. A REALTOR® is your best ally in the purchase or sale of real estate.” For more information visit:

www.howrealtorshelp.ca

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

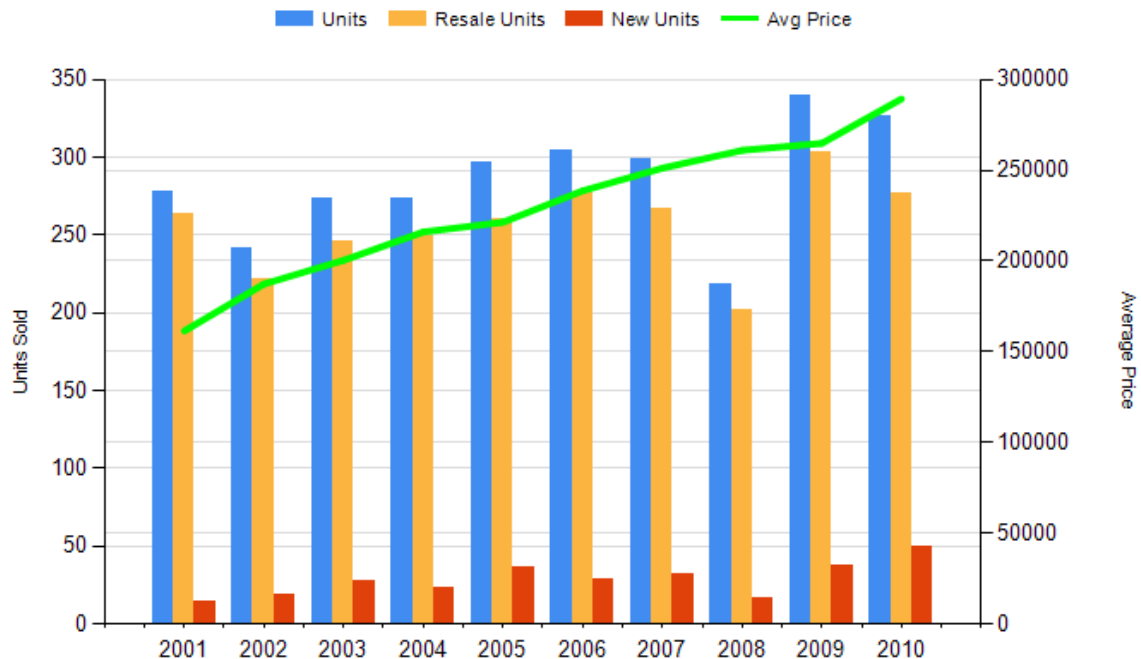
For Background: Tania Benninger, Communication Manager, 519-576-1400 ext. 227

Established in 1937, the Kitchener-Waterloo Real Estate Board (KWREB) operates the local Multiple Listing Service® (MLS®) and provides ongoing professional education courses for its over 1,100 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 KWREB 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 December 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
2001	230	278	\$158,102	\$145,000	\$161,349	\$147,000
2002	208	241	\$179,462	\$161,250	\$187,263	\$165,450
2003	221	273	\$194,724	\$182,000	\$200,385	\$182,000
2004	228	273	\$209,750	\$189,250	\$216,006	\$192,500
2005	244	297	\$213,521	\$196,000	\$221,353	\$197,000
2006	248	305	\$230,409	\$209,250	\$238,721	\$215,000
2007	225	299	\$244,453	\$226,500	\$251,188	\$231,900
2008	172	218	\$265,859	\$236,250	\$261,039	\$237,000
2009	243	340	\$264,483	\$246,000	\$264,882	\$245,000
2010	238	326	\$277,483	\$257,150	\$289,425	\$265,000

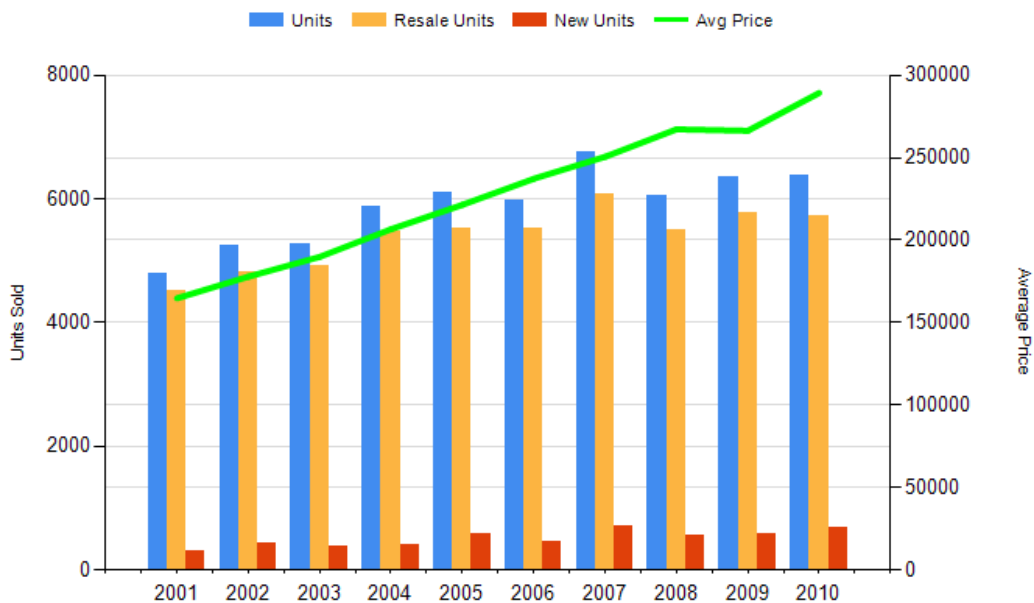
10 YEAR COMPARISON



Year-end Residential Sale Price and Total Units Sold 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
2001	4,031	4,793	\$162,094	\$150,000	\$164,655	\$150,000
2002	4,375	5,237	\$174,667	\$161,500	\$177,797	\$162,000
2003	4,325	5,272	\$186,697	\$172,750	\$189,826	\$173,500
2004	4,832	5,878	\$202,981	\$186,950	\$206,611	\$187,825
2005	4,970	6,099	\$215,541	\$198,000	\$221,404	\$200,000
2006	4,868	5,973	\$231,958	\$215,000	\$237,222	\$218,000
2007	5,504	6,762	\$244,811	\$227,000	\$250,589	\$230,000
2008	4,911	6,047	\$261,965	\$240,000	\$267,255	\$242,900
2009	4,913	6,347	\$262,124	\$244,000	\$266,385	\$245,000
2010	4,794	6,388	\$284,210	\$260,000	\$289,338	\$261,500

10 YEAR COMPARISON - Year-To-Date



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®.

Source: Kitchener-Waterloo Real Estate Board

REALTORS® know real estate.