



**KITCHENER-WATERLOO HOME SALES IN JANUARY SIGNAL STRONG START TO NEW YEAR**

KITCHENER-WATERLOO, ON (February 3, 2010) – Sales of residential properties through the MLS® System of the Kitchener-Waterloo Real Estate Board (KWREB) last month represented the best January ever, nudging by the previous record set in 2006. It was also the fifth month in a row that home sales in the region reached a monthly high.

Home sales activity reached 416 residential sales last month, a jump of nearly 64 percent compared to January 2009. Relative to December 2009, sales saw a 16.5 percent gain last month.

The total dollar volume of residential properties purchased last month also increased exponentially from January 2009 to \$115,991,276, up 84 percent, resulting in higher average sale prices.

“This year we are off to quite a different start compared to last year, which is really encouraging,” said Ted Scharf (pronounced Skarf), the President of the KWREB, “January is traditionally a slower month for residential sales. These results show that there is definitely demand in the market and the traditional mindset of waiting until spring just doesn’t seem to be as strong.”

The higher price ranges did exceptionally well in January, with 54 homes selling for more than \$400,000, compared to 22 sales one year ago. Homes selling between \$225,000 and \$250,000 continued to be the most active price point in January with 61 sales, up 29.8 percent over last year.

Sales were strong across all property types in January and included 285 detached homes (up 66.7 percent from 2009), 73 condominium units (up 69.8 percent from 2009), 28 semis (up 33.3 percent from 2009), and 28 townhouses (up 64.7 percent from 2009).

Overall, the average sale price of all residential properties sold last month rose 12.3 percent to \$278,825 compared to January 2009. Single detached homes sold for an average price of \$316,913, a jump of 13.6 percent compared to last year. In the condominium market the average sale price in January was \$178,427, an increase of 7.2 percent relative to one year ago.

“Historically low interest rates are continuing to help fuel activity in the local real estate market,” says Scharf. “So long as there are no sudden increases or threats to the rates, it will continue to be a driving factor in the coming months.”

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

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

**Total Residential Units Sold in January over the last 10 years:**

	<b>K-W Only Sales</b>	<b>All Area Sales</b>
2010	302	416
2009	217	254
2008	301	383
2007	312	379
2006	324	406
2005	259	317
2004	224	283
2003	272	325
2002	321	384
2001	245	284
2000	241	276

**January Residential Sale Price over the last 10 years:**

	<b>K-W Only Sales</b>		<b>All Area Sales</b>	
	<b>Average Price</b>	<b>Median Price</b>	<b>Average Price</b>	<b>Median Price</b>
2010	\$272,628	\$253,550	\$278,825	\$260,500
2009	\$241,430	\$230,000	\$248,215	\$232,750
2008	\$256,828	\$239,900	\$263,247	\$240,000
2007	\$238,324	\$225,000	\$244,832	\$228,000
2006	\$217,148	\$201,350	\$221,292	\$205,495
2005	\$215,351	\$195,000	\$219,222	\$198,500
2004	\$191,290	\$178,350	\$195,201	\$179,000
2003	\$181,721	\$169,000	\$184,456	\$170,000
2002	\$164,479	\$155,000	\$169,315	\$155,000
2001	\$158,841	\$148,500	\$160,194	\$149,450
2000	\$149,101	\$138,500	\$150,603	\$137,750

**Source: Kitchener-Waterloo Real Estate Board**

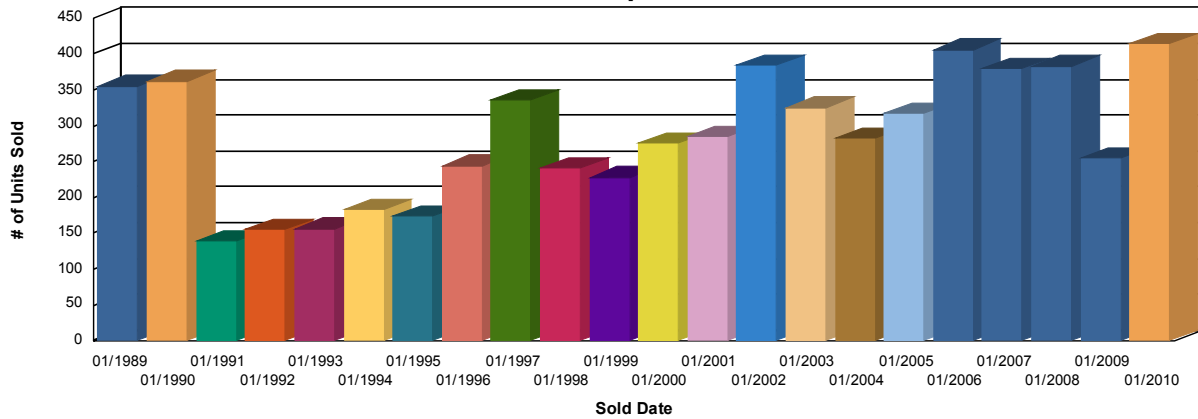
**Definitions:**

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

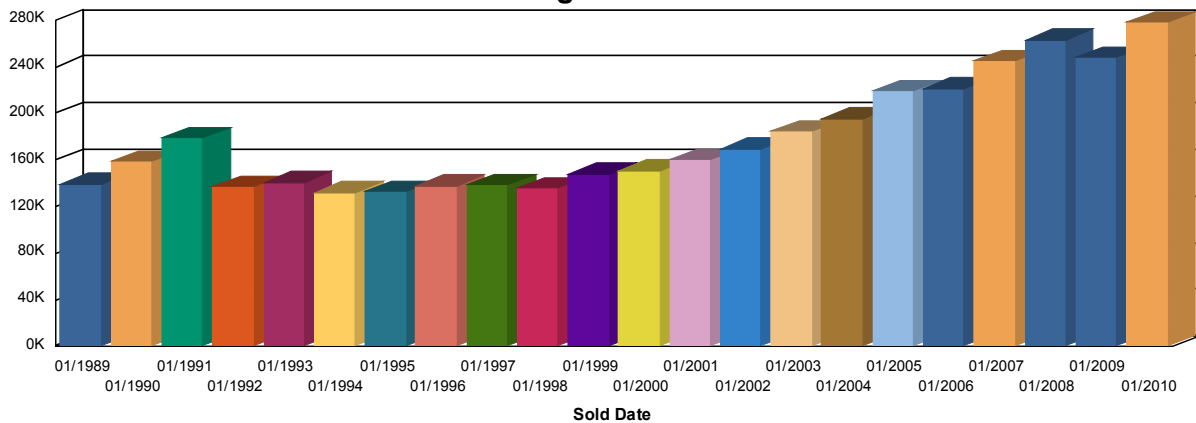
All Area= K-W Only plus the townships of Woolwich, Wellesley, Wilmot and any out-of-jurisdiction sales sold through KWREB.

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](http://www.REALTOR.ca).