



540 Riverbend Drive, Kitchener, Ontario N2K 3S2

Telephone: 519-576-1400

Facsimile: 519-741-5364

### MARCH HOME SALES SURPASS THE 700 THRESHOLD

KITCHENER-WATERLOO, ON (April 6, 2010) – For the first time in the month of March, residential property sales through the Multiple Listing System (MLS®) of the Kitchener-Waterloo Real Estate Board (KWREB) surpassed the 700 transactions threshold.

Home sales surged last month to 731 units, an increase of 47.1 percent relative to March 2009 results. In February there were 555 sales.

“Usually we start to see this kind of activity in April and May,” said, Ted Scharf, President of the Kitchener-Waterloo Real Estate Board, “but spring has sprung a little earlier this year in terms of home sales.”

March’s sales included 427 detached homes (up 31.8 percent from 2009), 134 condominium units (up 69.6 percent from 2009), 71 semis (up 54.3 percent from 2009) and 93 townhouses (up 111.4 percent from 2009).

The most popular price range continues to be for homes selling between \$225,000 and \$250,000, with 120 sales in March, up 36.4 percent over last year. But demand for the highest price ranges continues to grow, with a notable 200 percent increase in residential sales over \$500,000. In March there were 39 homes sold in March for more than half a million dollars, compared to only 13 properties this time last year.

Strong sales resulted in a 9.6 percent increase in the average sale price of homes sold in March to \$276,695, as compared with one year ago. Detached homes saw an average sale price of \$326,233 a 13.7 percent increase compared with March 2009.

Encouraging sales are a number of factors: The economic outlook, consumer confidence, the coming Harmonized Sales Tax, and most notably, the recent announcement of mortgage rate increases, with more adjustments expected to come.

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

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

	<b>K-W Only Sales</b>	<b>All Area Sales</b>
2000	412	501
2001	396	463
2002	435	514
2003	390	460
2004	553	659
2005	493	589
2006	484	596
2007	514	616
2008	479	608
2009	405	497
2010	561	731

**March 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>
2000	\$156,588	\$144,450	\$161,517	\$145,875
2001	\$158,576	\$150,250	\$161,907	\$154,500
2002	\$172,077	\$159,500	\$174,142	\$159,950
2003	\$182,251	\$168,000	\$184,595	\$168,000
2004	\$197,873	\$184,000	\$197,320	\$183,700
2005	\$212,917	\$197,000	\$218,144	\$202,000
2006	\$226,924	\$213,981	\$237,702	\$215,000
2007	\$240,539	\$224,000	\$247,417	\$227,000
2008	\$252,567	\$239,000	\$254,443	\$239,950
2009	\$252,335	\$240,500	\$252,383	\$239,900
2010	\$273,584	\$252,500	\$276,695	\$253,000

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

**Definitions:**

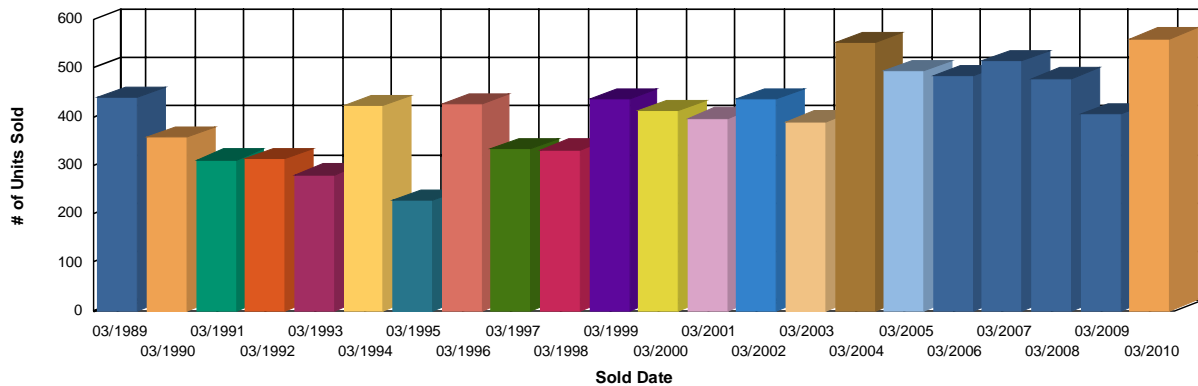
K-W Only= MLS® transactions through the KWREB within the cities of Kitchener and Waterloo.

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®.

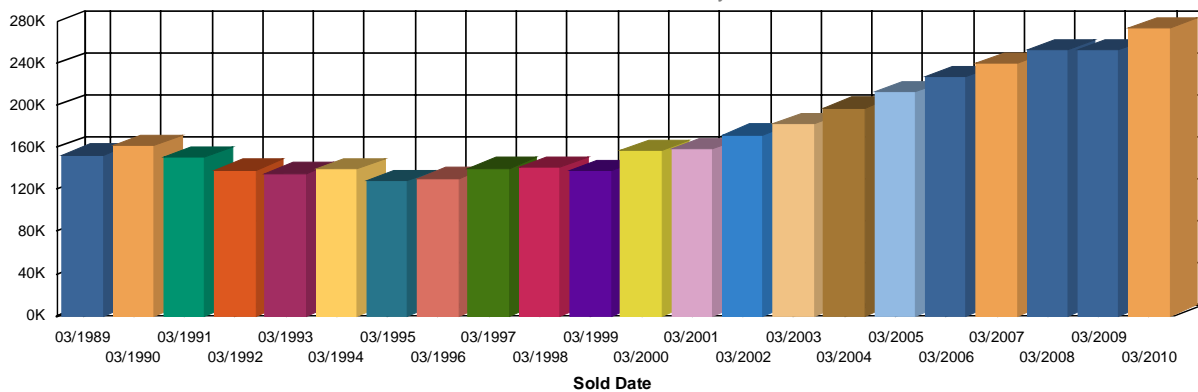
## Sales Comparison

Kitchener - Waterloo Only



## Average Sale Price

Kitchener-Waterloo Only



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).