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NOVEMBER SALES SHOW BALANCED MARKET IN KITCHENER-WATERLOO

KITCHENER-WATERLOO, ON (December 3, 2010) –Home sales moved comfortably in November, with a total of 484 homes reported sold through the Multiple Listing System (MLS®) of the Kitchener-Waterloo Real Estate Board (KWREB). This is within the traditional range for November sales over the past five years.

The condominium property class had a notable increase in November, as the only residential property type to see an increase in the number of units sold compared to last year. There were 122 condominium units sold last month, an increase of 22 percent over November 2009.

The most popular price range in November was for home selling between \$200,000 and \$225,000, whereas over the last two years, the greatest number of homes has sold in the \$225,000 to \$250,000 price range.

“Consumers favoured more modestly priced homes in November, however on a year-to-date basis, it is amazing how the higher priced properties are driving much of the local real estate market,” says George Patton, President of the KWREB.

The strength of this residential market has resulted in a record breaking dollar volume of sales through the KWREB’s MLS® System, with year-to-date results for 2010 currently showing a total of \$1,753,664,113, a 9.6 percent increase over the same period last year, and easily surpassing the previous record posted in 2007 of \$1,619,377,742.

“In terms of total dollar volume, 2010 is poised to go down in history as our best year ever,” notes Patton.

These numbers represent more than just what’s happening in the residential market adds the president, citing a study by Altus Group published in 2009 which found the typical MLS® home sale and purchase between 2006 and 2008 produced \$46,400 in spin-off spending, including renovation and the purchase of furniture.

The average price of all residential properties sold through the MLS® System of the KWREB last month was \$282,629, a 0.4 percent decrease compared to November 2009. Detached homes sold for an average price of \$322,839 last month, a 0.6 percent decrease relative to one year ago.

Condominiums sold for an average of \$209,094 in November, a 5.5 percent increase compared to the same month last year.

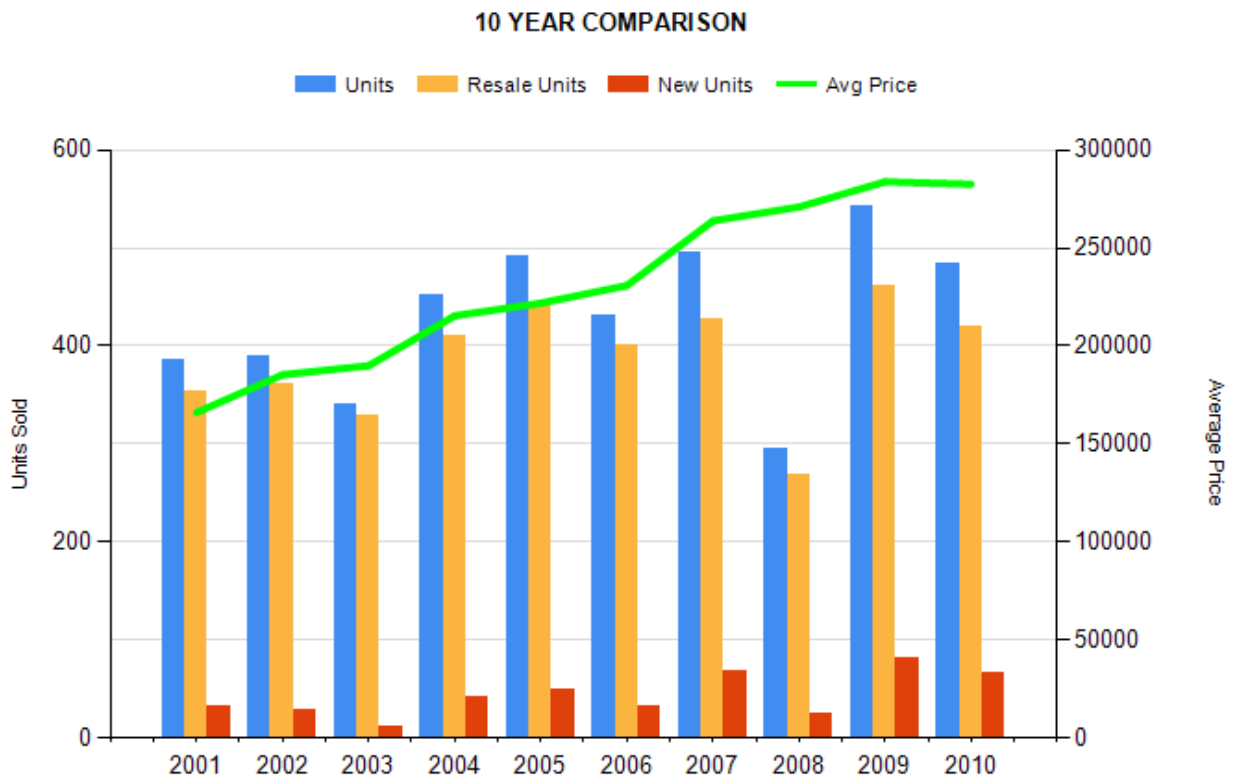
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Established in 1937, the Kitchener-Waterloo Real Estate Board (KWREB) operates the local Multiple Listing Service® (MLS®) and provides ongoing professional education courses for its over 1,100 REALTOR® members who serve the communities of Kitchener-Waterloo 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 November Over the last 10 years:

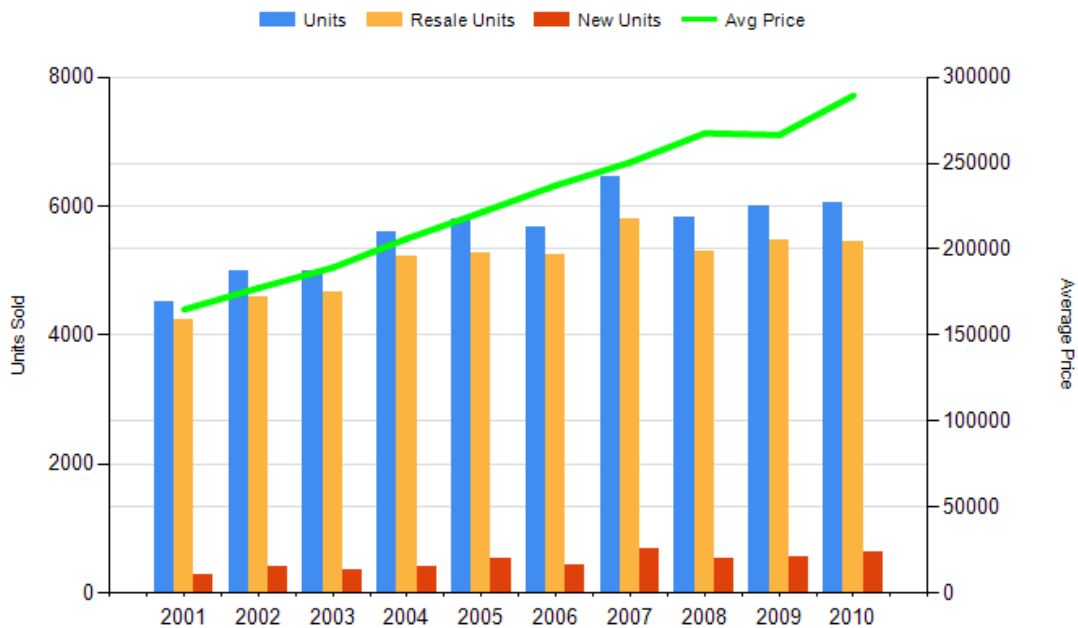
	Units Sold		K-W Only Sales		All Area Sales	
	K-W Only Sales	All Area Sales	Average Price	Median Price	Average Price	Median Price
2001	322	385	\$162,013	\$148,500	\$165,993	\$149,000
2002	313	390	\$182,557	\$166,900	\$185,302	\$168,000
2003	271	340	\$184,459	\$175,000	\$189,905	\$175,500
2004	361	452	\$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	366	484	\$281,374	\$256,250	\$282,629	\$257,223



Residential Sale Price and Total Units Sold November Year-To-Date 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	3,801	4,515	\$162,336	\$150,000	\$164,859	\$150,950
2002	4,167	4,996	\$174,427	\$161,500	\$177,340	\$162,000
2003	4,104	4,999	\$186,265	\$172,000	\$189,249	\$173,000
2004	4,604	5,605	\$202,646	\$186,525	\$206,153	\$187,500
2005	4,726	5,802	\$215,645	\$198,000	\$221,407	\$200,157
2006	4,620	5,668	\$232,041	\$215,000	\$237,141	\$218,000
2007	5,279	6,463	\$244,826	\$227,000	\$250,561	\$230,000
2008	4,739	5,829	\$261,824	\$240,000	\$267,487	\$243,000
2009	4,670	6,007	\$262,002	\$243,950	\$266,470	\$245,000
2010	4,555	6,059	\$284,681	\$260,000	\$289,431	\$261,421

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

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