



K-W HOME SALES END YEAR ON STRONG NOTE

MLS® home sales reach monthly high for fourth consecutive month in December

KITCHENER-WATERLOO, ON (January 6, 2010) – Another new record for residential sales was set by the Kitchener-Waterloo Real Estate Board (KWREB) in December. MLS® home sales hit 356 units to the end of December, a 60 percent increase from the same month one year ago, and a 15 percent increase from the previous record set in 2006.

The steady climb of residential property sales that began in the second quarter brought the year-to-date total in Kitchener-Waterloo and area to 6,467, a 5.8 percent increase over 2008.

“2009 got off to a slow start due to some lingering economic concerns,” reports Ted Scharf, the President of the Kitchener-Waterloo Real Estate Board, “however, once consumers regained their confidence around April of this year, it proved to be a surprisingly active year. We had strong sales in the second quarter followed by the best third and fourth quarter sales ever.”

Homes selling between \$200,000 and \$250,000 were the most active price point in 2009, with a total of 1794 units, down 2 percent from the year before. Strong sales in this range supported the market throughout the year, though there was an increase in the higher end activity towards the end of the year.

Overall, home sales in 2009 totalled \$1,689,032,095 (up 4.5 percent from 2008) and included 4,201 detached homes (up 5.8 percent from 2008), 1,174 condominium units (up 4.7 percent from 2008), 529 semis (up 4.1 percent from 2008), and 500 townhouses (up 10 percent from 2008).

The average price of all residential properties sold through the MLS® System of the KWREB last year was \$261,379 a 1.1 percent decrease from 2008. Single detached homes sold for an average price of \$297,757 in 2009, a 1.6 percent decrease relative to 2008. In the condominium market the average sale price 2009 was \$176,393 a 1.2 percent increase over the year before.

“Last December was simply a great month, the continuing low interest rates along with relatively agreeable weather certainly supported buyers and sellers,” said Scharf. “Heading into the year we are expecting a decent amount of demand in real estate, as Waterloo Region’s economy continues to create jobs and consumer concerns diminish.”

For Comment: Ted Scharf, President, 519-747-2040.

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

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

	K-W Only Sales	All Area Sales
2009	256	356
2008	175	222
2007	230	304
2006	252	309
2005	245	298
2004	228	273
2003	224	276
2002	209	242
2001	230	278
2000	165	204
1999	175	210

December Residential Sale Price over the last 10 years:

	K-W Only Sales		All Area Sales	
	Average Price	Median Price	Average Price	Median Price
2009	\$253,179	\$244,500	\$255,105	\$243,750
2008	\$261,817	\$235,500	\$256,807	\$235,750
2007	\$239,451	\$222,500	\$247,293	\$230,000
2006	\$226,948	\$208,000	\$235,791	\$214,000
2005	\$212,691	\$196,000	\$220,645	\$196,500
2004	\$209,750	\$189,250	\$216,006	\$192,500
2003	\$192,231	\$181,000	\$198,301	\$181,750
2002	\$178,678	\$160,000	\$186,554	\$165,225
2001	\$158,102	\$145,000	\$161,349	\$147,000
2000	\$159,632	\$148,000	\$162,796	\$149,950
1999	\$135,976	\$130,000	\$145,466	\$134,000

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; however the Kitchener-Waterloo Real Estate Board cautions that an average price does not indicate the actual value of any particular property. Those requiring specific information on property values should contact a REALTOR®. The information contained herein is the sole property of the Kitchener-Waterloo Real Estate Board.

Yearly Total Residential Units Sold over the last 10 years:

	K-W Only Sales	All Area Sales
2009	5,012	6,467
2008	4,963	6,114
2007	5,548	6,813
2006	4,905	6,018
2005	4,988	6,123
2004	4,853	5,904
2003	4,350	5,302
2002	4,381	5,244
2001	4,035	4,797
2000	3,784	4,564
1999	3,906	4,687

Yearly Residential Sale Price over the last 10 years:

	K-W Only Sales		All Area Sales	
	Average Price	Median Price	Average Price	Median Price
2009	\$256,642	\$242,000	\$261,379	\$243,000
2008	\$259,122	\$240,000	\$264,294	\$242,000
2007	\$243,096	\$226,000	\$248,916	\$229,900
2006	\$230,375	\$215,000	\$235,614	\$217,425
2005	\$214,822	\$198,000	\$220,597	\$200,000
2004	\$202,221	\$186,500	\$205,820	\$187,500
2003	\$185,716	\$172,000	\$188,849	\$173,000
2002	\$174,445	\$161,000	\$177,585	\$162,000
2001	\$161,943	\$150,000	\$164,526	\$150,000
2000	\$153,759	\$144,000	\$157,281	\$145,000
1999	\$143,485	\$134,000	\$146,523	\$135,000

Source: Kitchener-Waterloo Real Estate Board

Definitions:

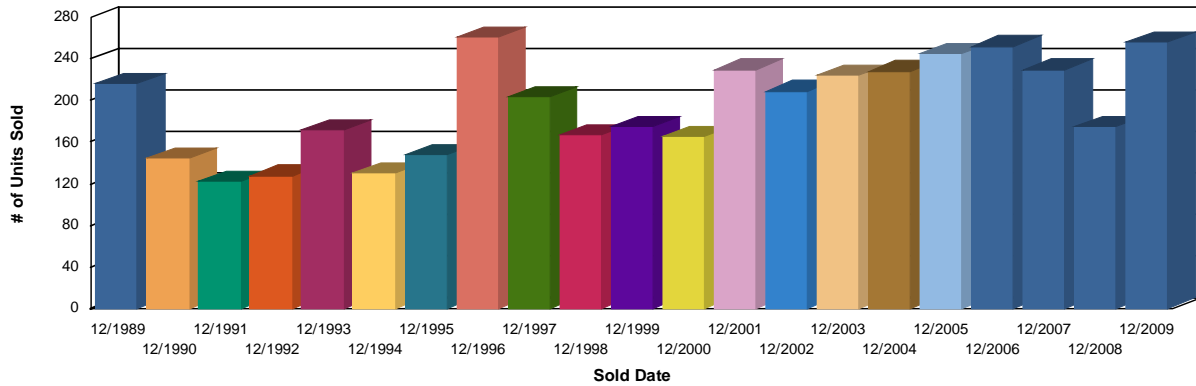
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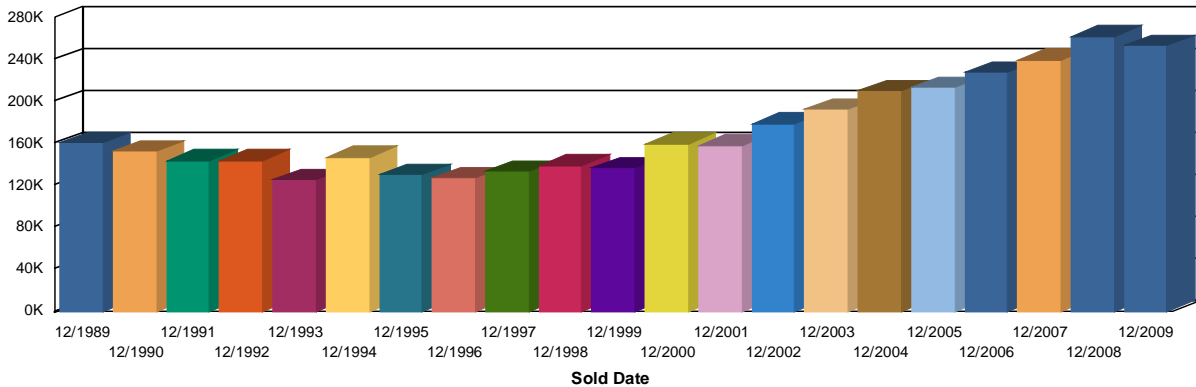
Sales Comparison

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.