

MLS® HOME SALES REACH MONTHLY HIGH FOR SECOND CONSECUTIVE MONTH IN OCTOBER

KITCHENER-WATERLOO, ON (November 4, 2009) – A new record for residential sales was set in October as MLS® homes sales to the end of October reached 579 units. That’s a 40.5 percent increase from October 2008 and the second consecutive month that sales set a monthly record.

“October was an especially busy month for local REALTORS®,” according to Karen Shartun, President of the Kitchener-Waterloo Real Estate Board (KWREB). “Last month’s results represent the largest month-over-month increase we’ve seen all year, and now overall residential unit sales have practically caught up to 2008 figures on a year-to-date basis.”

Year-to-date, there have been 5,545 residential units sold, which is just 1% shy of the 5,596 units sold to-date this time last year.

Home sales last month totalled \$149,717,233 (up 37.5 percent from October 08) and included 355 detached homes (up 35.5 percent from October 08), 114 condominium units (up 25.3 percent from October 08), 53 semis (up 165 percent from October 08), and 53 townhouses (up 43.2 percent from October 08).

The average price of all residential properties sold through the MLS® System of the KWREB last month sold for an average price of \$258,579 a 2.1 percent decrease from October 2008.

Similarly, the average price of a single family detached home sold in October decreased 2.5 percent to \$300,360.

In the condominium market the average sale price in October was \$171,810 a 2.8 percent increase over October 2008.

“There continues to be strong demand for homes in Kitchener-Waterloo and area,” says Shartun. “And that is being driven by low interest rates, the desire for homeownership, and general confidence in real estate as a wise investment. “

For Comment: Karen Shartun, President, 519-747-2040.

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

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

Year	K-W Only Sales	All Area Sales
2009	452	579
2008	349	412
2007	406	526
2006	386	470
2005	371	459
2004	317	404
2003	342	424
2002	341	419
2001	308	388
2000	256	319
1999	261	327

October Residential Sale Prices in the cities of Kitchener and Waterloo over the last 10 years:

Year	Average Price K-W Only Sales	Median Price K-W Only Sales
2009	\$255,190	\$239,177
2008	\$262,106	\$237,000
2007	\$250,236	\$235,000
2006	\$234,230	\$215,000
2005	\$221,880	\$203,375
2004	\$206,009	\$189,500
2003	\$192,429	\$175,500
2002	\$176,905	\$163,000
2001	\$157,263	\$148,000
2000	\$160,346	\$150,000
1999	\$149,486	\$136,500

Source: Kitchener-Waterloo Real Estate Board

Definitions:

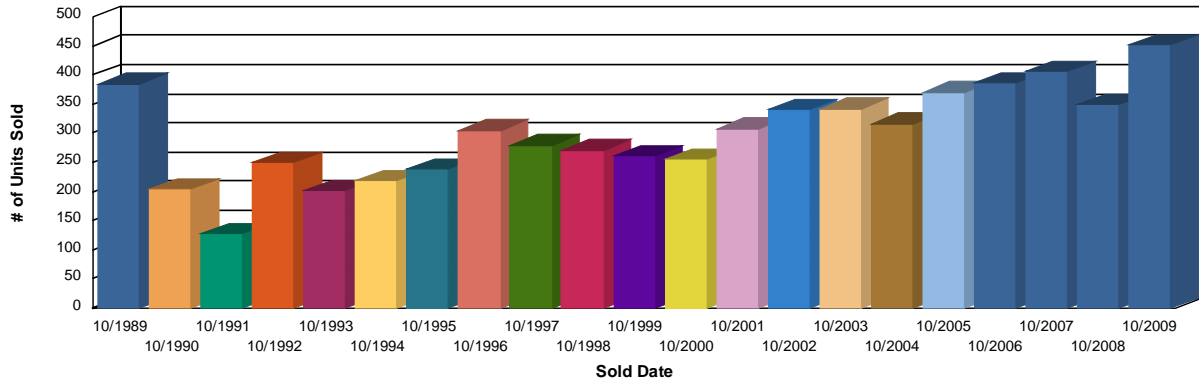
K-W Only= MLS® transactions through the KWREB within the cities of Kitchener and Waterloo.

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.

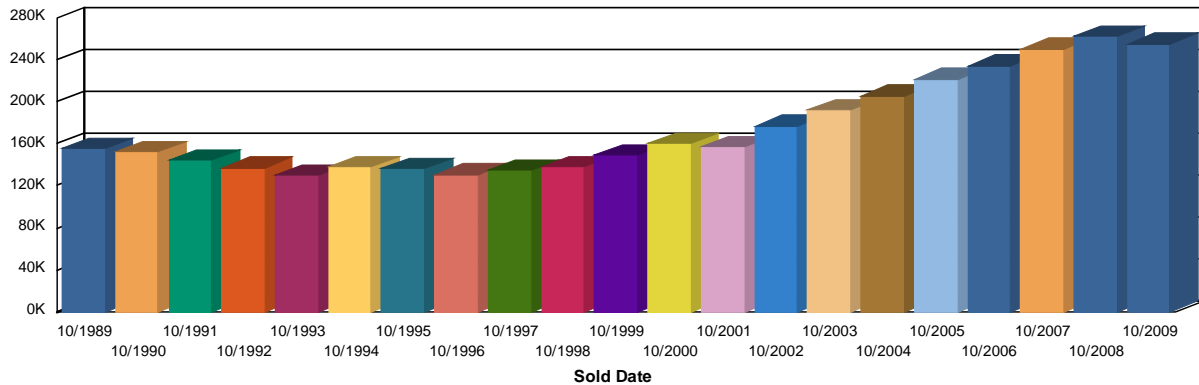
Sales Comparison

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.