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K-W AVERAGE HOME PRICE JUMPS 14.3 PERCENT IN OCTOBER

KITCHENER-WATERLOO, ON (November 3, 2010) –The cooler fall weather was echoed by a decrease in residential home sales in October, however, sales for the year are at their second highest level ever.

Year-to-date, there have been 5,570 residential units sold, a 1.9 percent increase over last year.

On a year-over-year basis, sales declined 22.4 percent in October compared to the same period last year. Ted Scharf, President of the Kitchener-Waterloo Real Estate Board reminds consumers: “It’s always a good idea to look at year-over-year comparisons with some measure of caution. Last October the housing market was in the midst of a rebound and we saw a record number of homes being purchased and sold in that month.”

Home sales last month totalled \$134,352,425 and included 288 detached homes, 93 condominium units, 35 semis, and 26 townhouses.

The average price of all residential properties sold through the MLS® System of the KWREB last month was \$302,596 a 14.3 percent increase over October 2009.

“This seems like an incredible jump in the average price,” says Scharf, “but this time last year 54 percent of the sales were happening under the \$250,000 mark. Last month, that figure was just under 40 percent.”

The average price of detached homes sold last month increased 13.5 percent to \$346,436 relative to one year ago. Condominiums sold for an average of \$207,328 in October, a 14.3 percent increase on a year-over-year basis.

“Though sales slowed somewhat in October, prices continue to do well,” says Scharf. “All those first time buyers who got into the market last year must be feeling good. Now that much of that demand has been satisfied, we should see a return to a more steady and stable real estate market.”

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

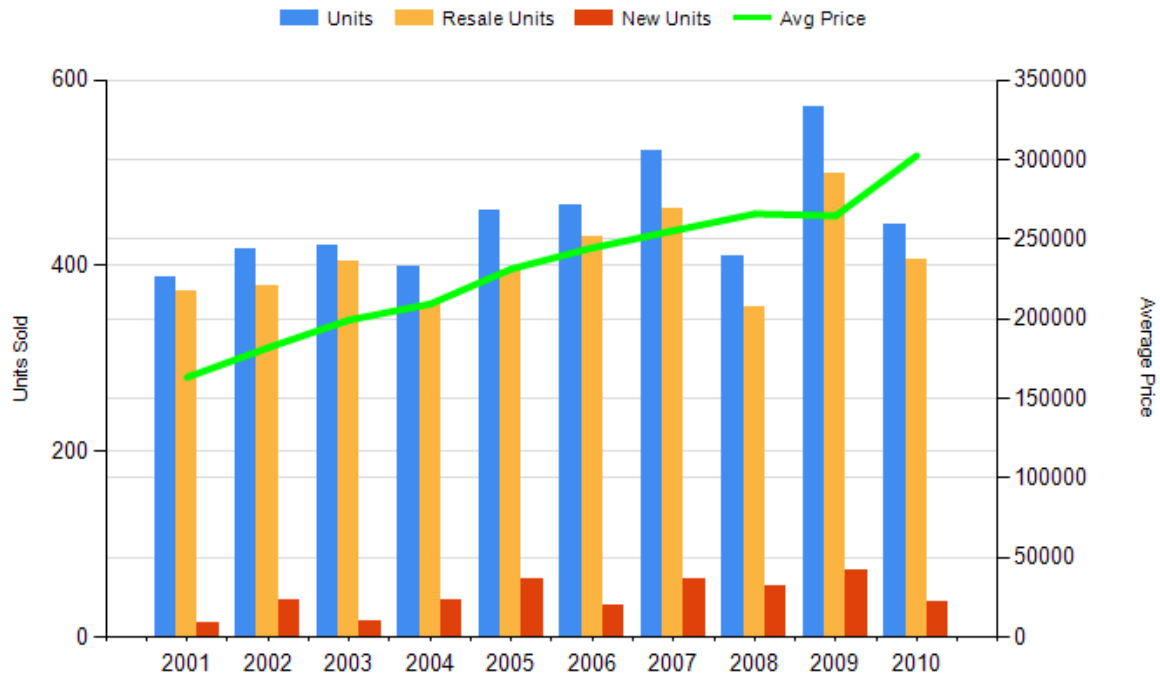
For Background: Tania Benninger, Communication Manager, 519-576-1400 ext. 227

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 October 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 | 308 | 388 | \$157,263 | \$148,000 | \$163,195 | \$149,700 |
| 2002 | 340 | 418 | \$177,383 | \$163,450 | \$181,847 | \$164,500 |
| 2003 | 340 | 421 | \$193,494 | \$176,000 | \$199,260 | \$179,000 |
| 2004 | 312 | 399 | \$208,364 | \$190,000 | \$209,297 | \$190,305 |
| 2005 | 371 | 459 | \$221,880 | \$203,375 | \$231,358 | \$210,000 |
| 2006 | 382 | 465 | \$236,525 | \$215,000 | \$244,569 | \$219,000 |
| 2007 | 405 | 524 | \$250,825 | \$235,000 | \$255,414 | \$235,000 |
| 2008 | 348 | 410 | \$263,387 | \$237,950 | \$265,961 | \$240,938 |
| 2009 | 443 | 572 | \$261,685 | \$244,000 | \$264,788 | \$240,000 |
| 2010 | 340 | 444 | \$288,263 | \$263,250 | \$302,596 | \$269,200 |

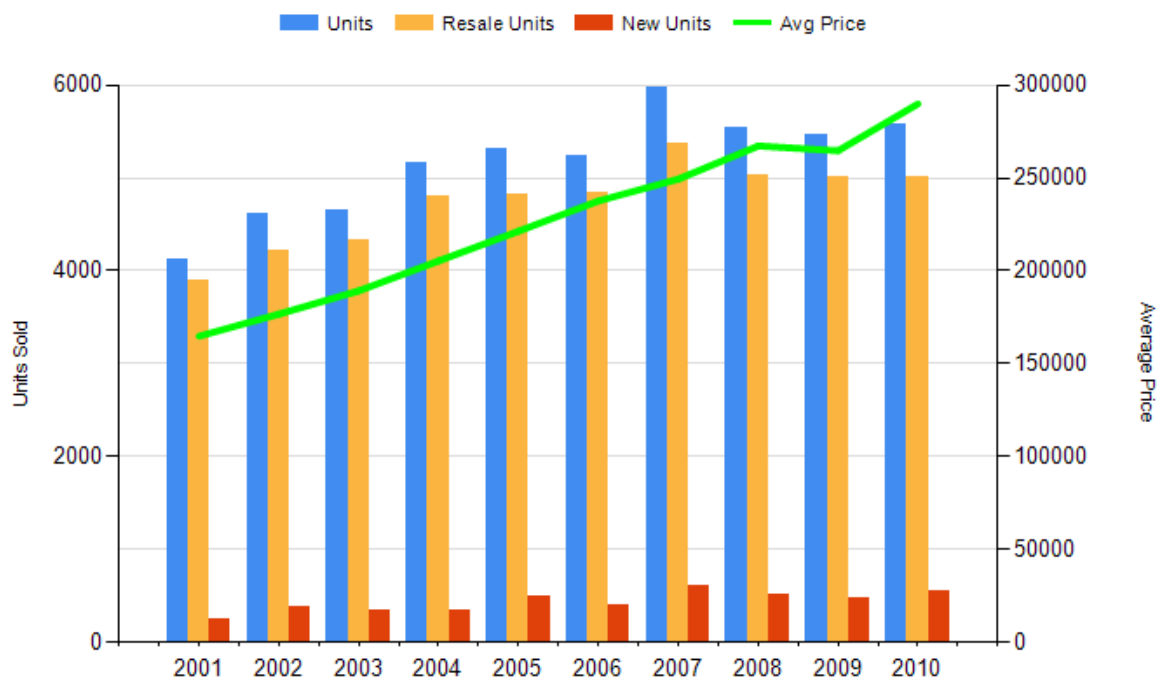
10 YEAR COMPARISON



Residential Sale Price and Total Units Sold October 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 | 3,479 | 4,130 | \$162,366 | \$150,000 | \$164,753 | \$151,000 |
| 2002 | 3,854 | 4,606 | \$173,767 | \$160,300 | \$176,666 | \$161,000 |
| 2003 | 3,833 | 4,659 | \$186,393 | \$172,000 | \$189,201 | \$172,900 |
| 2004 | 4,243 | 5,153 | \$202,527 | \$186,500 | \$205,343 | \$187,250 |
| 2005 | 4,318 | 5,310 | \$215,330 | \$198,000 | \$221,363 | \$200,000 |
| 2006 | 4,273 | 5,236 | \$232,450 | \$215,000 | \$237,659 | \$218,000 |
| 2007 | 4,883 | 5,967 | \$244,360 | \$226,500 | \$249,454 | \$229,900 |
| 2008 | 4,500 | 5,535 | \$261,974 | \$240,000 | \$267,300 | \$243,000 |
| 2009 | 4,257 | 5,464 | \$260,740 | \$243,000 | \$264,742 | \$244,000 |
| 2010 | 4,185 | 5,570 | \$284,915 | \$260,000 | \$289,985 | \$262,000 |

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

REALTORS® know real estate.