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# OCTOBER STATS

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## STRONG HOME SALES CONTINUE IN OCTOBER IN FACE OF LOW INVENTORY

538 residential properties sold through the Multiple Listing System (MLS® System) of the Kitchener-Waterloo Association of REALTORS® (KWAR) in October, an increase of 4.1 per cent compared to the same month last year.

Home sales in October included 334 detached (up 11.3 per cent), and 65 condominium apartments (up 1.6 per cent). Sales also included 108 townhouses (down 6.1 per cent) and 31 semi-detached homes (down 18.4 per cent).

The average sale price of all residential properties sold in October increased by 9.1 per cent to \$533,288 compared to October 2018. Detached homes sold for an average price of \$610,840 (an increase of 6.2 per cent compared to October of last year. During this same period, the average sale price for an apartment-style condominium was \$333,895 for an increase of 6.7 per cent. Townhomes and semis sold for an average of \$434,035 (up 11.2 per cent) and \$461,590 (up 14.3 per cent) respectively.

The median price of all residential properties sold last month increased 12.4 per cent to \$500,000 and the median price of a detached home during the same period increased by 8.3 per cent to \$568,950.

The average days it took to sell a home in October was 22 days, which is three days fewer than it took in October 2018.

REALTORS® listed 670 residential properties in K-W and area last month, a decrease of 12.4 per cent compared to October of 2018, and a decrease of 3.3 per cent in comparison to the previous ten-year average for the month of October. The total number of homes available for sale in active status at the end of October totalled 691, a decrease of 26.5 per cent compared to October of last year, and well below the previous ten-year average of 1,412 listings for October. Months Supply of Homes for sale stood at 1.4 months in October, which is 26.3 percent lower than the same period last year. The previous ten-year average months supply of homes for October was 3.03.