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### K-W HOME SALES WAKE FROM SUMMER SLUMBER

KITCHENER-WATERLOO, ON (Oct 5, 2010) –Home sales to the end of the third quarter of 2010 are ahead of last year by 4.5 percent. There were a total of 5,113 home sales through the Multiple Listing System (MLS®) of the Kitchener-Waterloo Real Estate Board (KWREB) during the first nine months of the year, compared with 4,892 during the same period of 2009.

“This is the first time since 2007 that sales to the end of the third quarter have increased on a year over year basis”, says Ted Scharf, President of the KWREB. “It was also our third best September on record. “

Sales last month brought the dollar volume to \$1,477,077,951, an increase of 14.1 percent compared to one year ago.

The most popular price range year-to-date has been for homes selling between \$225,000 and \$250,000, with nearly 15 percent of sales happening in that bracket. This is down slightly from 2009, when the percentage was 16 percent.

The number of residential sales increased in every price category above \$250,000, with the biggest jump occurring in the most expensive homes. 62 homes sold to the end of September for more than \$750,000, compared to only 24 last year at this time, a jump of 158 percent.

Stronger demand for high-end homes has contributed to the 10.2 percent increase in the average sale price of all detached homes sold year-to-date. The average price of a detached home to the end of the third quarter was \$329,063, compared to \$298,626 to the end of September 2009.

The average price of all residential properties sold year-to-date was \$288,887, a 9.1 percent increase relative to 2009 results.

Scharf says the local residential real estate market should remain strong for the balance of the year. The local economy is both diverse and dynamic, and our region is highly regarded as a perfect place to make roots and invest in a home.

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

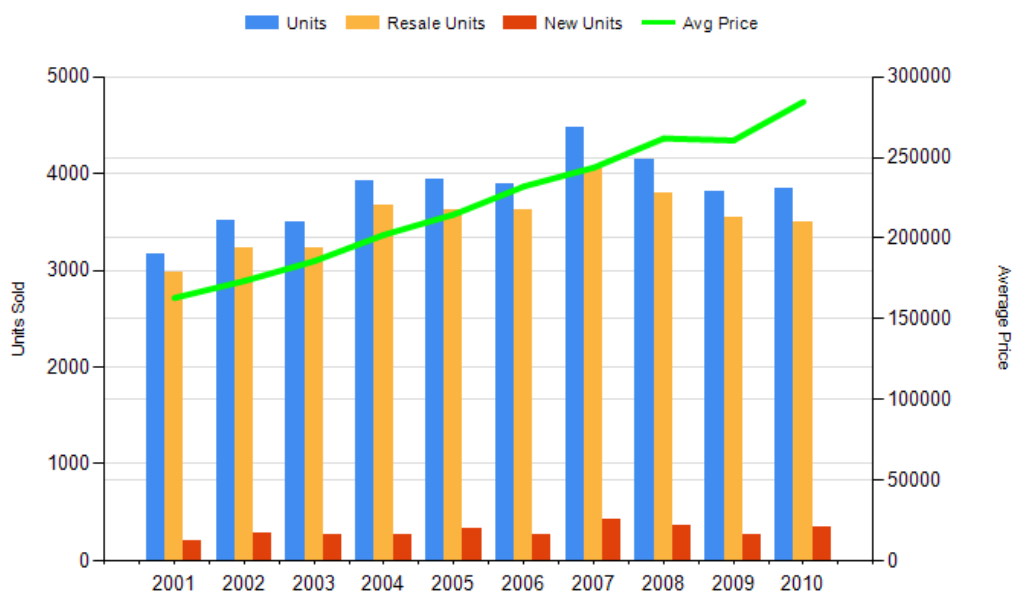
**For Background:** Tania Benninger, Communication Manager, 519-576-1400 ext. 227

*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 September 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	3,171	3,742	\$162,861	\$151,000	\$164,914	\$151,725
2002	3,514	4,188	\$173,417	\$160,000	\$176,149	\$160,089
2003	3,493	4,238	\$185,701	\$171,500	\$188,202	\$172,000
2004	3,931	4,754	\$202,063	\$186,250	\$205,011	\$187,000
2005	3,947	4,851	\$214,714	\$197,000	\$220,418	\$199,900
2006	3,891	4,771	\$232,050	\$215,000	\$236,986	\$218,000
2007	4,478	5,443	\$243,775	\$225,975	\$248,880	\$229,000
2008	4,152	5,125	\$261,856	\$240,000	\$267,407	\$243,320
2009	3,814	4,892	\$260,630	\$242,900	\$264,737	\$244,900
2010	3,839	5,115	\$284,572	\$260,000	\$288,933	\$261,421

### K-W Only 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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