

PRESS RELEASE

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For Immediate Release

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**Woodstock-Ingersoll &
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JANUARY HOMES SALES POINT TO A STABILIZING MARKET

Woodstock, Ontario January's units sold are up 19% from 2009 with a total of 58 units sold and up 30% in overall sales price with a total of \$13,268,356. President Corbett comments, "This is a good sign that the market is continuing to stabilize, although this increase is a definite improvement in comparison to 2009 when the market was hammered by low consumer confidence. The market is still down when in contrast to 2005 and 2007 which were record breaking years for the Woodstock-Ingersoll & District Real Estate Board".

The average home price for January 2010 in the WIDREB trading area was \$225,809.00 this is a significant increase of 14% from January 2009. Corbett suggests "The dramatic increase in the average price of residential homes may be attributed to the higher price ranges doing exceptionally well in January, with 22% of the homes having a value of \$300,000 or higher".

The most popular residential home types for the month of January are 2 Storey homes and Bungalows being a close second. The average prices for a residential 2-Storey and Bungalows are \$318,368.00 and \$167,381.00 respectively.

"It has been forecasted that interest rates will ease upward before the end of 2010 which could have an effect on the real estate market in the last quarter of 2010, as well as the HST tax which will come into effect on July 1, 2010." President Corbett continues, "Yet, these changes may create a push for homebuyers to take advantage of the market this spring."

If you wish to view the listings currently on the Woodstock-Ingersoll & District Real Estate Board, as well as information pertinent to Sellers and Buyers please go to www.widreb.ca

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