

KITCHENER-WATERLOO LUXURY MARKET REPORT - JANUARY TO JUNE 2019

Sales in the Region of Waterloo for the first half of the year is up by 4.73% and for the City of Kitchener-Waterloo with total sales up by a staggering 48%.

STRATFORD, ONTARIO, CANADA, July 5, 2019 /EINPresswire.com/ -- [KITCHENER-WATERLOO LUXURY MARKET REPORT - JANUARY TO JUNE 2019](#)

MUNICIPALITY OVERVIEW & CITY SNAPSHOT

Mid-Year Real Estate Update

We are pleased to report that sales in the Region of Waterloo for the first half of the year is up by 4.73%. More impressive is the June 30th results for the [City of Kitchener-Waterloo](#) with total sales up by 48% reporting 213 homes sold and the median sale price of \$1,217,500 is up by 2.31%. The median sale price is a more accurate barometer of the overall market, versus the average sale price which, can be skewed if there were below average or above average sale prices reported that are not typical of the area.

Total Number of Listings & Days on Market

“

The Region of Waterloo is booming on all fronts - tech companies, entrepreneurs and business owners are experiencing an impressive surge in new business. This is stimulating the real estate market.”

Roxanne Henderson

Waterloo Region \$1M+ (Municipality Overview)						
	Q2 2019	Year-Over-Year		Quarter-Over-Quarter		Year-to-Date
		Q2 2018	% Difference	Q1 2019	% Difference	2019 (Jan-Jun)
Number of New Listings	168	126	33.33%	130	29.23%	298
Number of Sales	60	53	13.21%	22	172.73%	82
Avg Sale Price	\$1,265,611	\$1,285,989	-1.58%	\$1,246,181	1.56%	\$1,260,398
Med Sale Price	\$1,200,000	\$1,200,000	0.00%	\$1,175,000	2.13%	\$1,193,250
Avg List to Sale	97.80%	97.60%	0.20%	97.20%	0.62%	97.80%
Avg Days on Market	48	37	29.73%	48	0.00%	48
Total Sales Volume	\$75,936,682	\$68,157,415	11.41%	\$27,415,976	176.98%	\$103,352,658

Kitchener-Waterloo \$1M+ (City Snapshot)						
	Q2 2019	Year-Over-Year		Quarter-Over-Quarter		Year-to-Date
		Q2 2018	% Difference	Q1 2019	% Difference	2019 (Jan-Jun)
Number of New Listings	110	88	25.00%	103	6.80%	213
Number of Sales	44	33	33.33%	16	175.00%	60
Avg Sale Price	\$1,268,004	\$1,298,054	-2.32%	\$1,472,268	-13.87%	\$1,270,719
Med Sale Price	\$1,217,500	\$1,300,000	-6.35%	\$1,385,000	-12.09%	\$1,217,500
Avg List to Sale	98.10%	98.30%	-0.20%	99.40%	-1.31%	98.50%
Avg Days on Market	43	31	38.71%	44	-2.27%	43
Total Sales Volume	\$55,792,182	\$42,835,785	30.25%	\$20,450,976	172.81%	\$76,243,158

Waterloo Region \$1M+ January-June 2019 Sales



Luxury Home Design in Kitchener-Waterloo

The total number of available homes for sale in the Region is up by 48%. There were 213 homes listed in the first half of 2019 and the number of days on market rose by 30%. Properties are staying on the market longer across the Region with a couple of exceptions. The communities of Pioneer Park/Doon/Wylwoods, Idlewood/Lackner Woods, Colonial Acres, Lexington/Lincoln Village and Uptown Waterloo/Westmount show a reduction in the number of days on market compared to last year. This may be an indication of a higher demand in these key luxury communities.

Calculation of Days on Market:

It is important to point out that when a property is sold conditionally, the days on market continue to accumulate until all conditions are removed and the sale is deemed firm.

NEIGHBOURHOOD FOCUS

[Spotlight on Hidden Valley and Pioneer Tower](#)

Although inventory levels are 70% higher than 2018, the total number of sales remained the same. 14 properties sold with a median sale price of \$1,307,500, up by 15% year-over-year. This community reports the second highest average and median selling price in the luxury communities we include in our report.

Spotlight on Colonial Acres

Colonial Acres continues to report the highest average and median selling price in the luxury communities we report if not for the Region. This is a high demand luxury area that has an active resale market with listings up by 36% since 2018.

Spotlight on Upper Beechwood/Beechwood West

This community reported the highest increase in the number of listings, up by 280% since last June. We cannot report on a percentile change year-over-year since there were no sales in the first half of 2018, although there were 5 homes listed during this six-month period.

Spotlight on Lexington/Lincoln Village

There were only two sales reported year-to-date in this luxury community, which is down by 60% year-over-year. The number of listings is also down by 27%. We will watch this community carefully in the 3rd quarter to determine possible reasons for this change if this trend continues.

For a detailed breakdown of the Region of Waterloo's real estate statistics click on the link below.

[:http://www.cityhousecountryhome.com/kitchener-waterloo-luxury-market-report-2019-second-quarter/](http://www.cityhousecountryhome.com/kitchener-waterloo-luxury-market-report-2019-second-quarter/)

Roxanne Henderson
Chestnut Park Real Estate Ltd., Brokerage
+1 289-338-0767

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2019 IPD Group, Inc. All Right Reserved.