

Quinte & District Association of REALTORS® Inc.

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PRESS RELEASE from The Quinte & District Association of REALTORS® Inc.

Sales:

All property categories sold on the Quinte & District Association of REALTORS® Inc.'s MLS® System, for August 2011 increased compared to August 2010, going from 244 units in 2010 to 304 units in 2011. The dollar volume of those sales increased by 35.7%, from \$47,935,260 for August 2010 to \$65,025,596 for August 2011.

Listings

There were 3,038 total active listings on the MLS® System in the Quinte area as of August 31, 2011, of which 1,999 were residential properties. Total active listings for the year are up, by 2.7% over 2010. All current properties can be viewed at www.quinte-MLS.com.

President's Comments

August was a turn-around month for our local real estate market. Total sales volume showed a 30-35% increase over August of 2010. This has created healthy sales figures for the year-to-date, making up for some slower sales months during the year. Strong sale prices in August have kept our average prices for the year at an encouraging 4.2%. Listing inventory has remained very stable with a slight increase of 2.7% for August.

The Quinte region continues to benefit from very stable and balanced real estate market. Our area has much to be proud of. Our local real estate market is only one indicator of a strong local economy. Home and other property sales, through the MLS® system are a significant contributor to any local economy. Industry studies show that each home sale contributes approximately \$40,000 in additional spending on items other than the actual house and land.

Well priced properties are selling quickly and Buyers are advised to maintain close contact with their REALTOR® in order to catch the best buys. Sellers should be aware of this consistent demand. The fall market is 2nd only to the busy spring market for property sales. If selling is a possibility call your REALTOR® soon. Consult with them about the current value of your home and act quickly to get your home on the market.

All of the activity reported here is generated by local member REALTORS®; licensed business people in your community who believe in the value of home ownership. REALTORS® are involved in your local communities as well as every service/volunteer organization you can imagine.

Learn about the difference a professional REALTOR® can make. Consult your local REALTOR® for local market expertise and answers. MLS® is a co-operative marketing system used only by Canada's real estate Boards & Associations to ensure maximum exposure of properties listed for sale and impeccable accuracy of information.

Full breakdown of sales during the month of August was as follows:

All sales for month of August						Residential sales for month of August					
\$0 to \$99k	37	units	representing	12.17%	of sales	\$0 to \$99k	22	units	representing	8.37%	of sales
\$100k to \$199k	138	units	representing	45.39%	of sales	\$100k to \$149k	41	units	representing	15.59%	of sales
\$200k to \$259k	51	units	representing	16.78%	of sales	\$150k to \$249k	125	units	representing	47.53%	of sales
\$260k to \$399k	59	units	representing	19.41%	of sales	\$250k to \$349k	53	units	representing	20.15%	of sales
\$400k to \$499k	12	units	representing	3.95%	of sales	\$350k to \$499k	17	units	representing	6.46%	of sales
\$500k to \$749k	4	units	representing	1.32%	of sales	\$500k +	5	units	representing	1.90%	of sales
\$750k to \$999k	2	units	representing	0.66%	of sales						
\$1,000,000 +	1	units	representing	0.33%	of sales						

Also please note that these statistics represent the entire Association's jurisdiction and statistics vary from area to area.

Visit our website at www.quinte-MLS.com

The Quinte & District Real Estate Board serves the interest of 363 licensed real estate Agents in the Belleville, Quinte West, Prince Edward, Madoc, Marmora, Stirling, Tweed, Brighton, Campbellford/ Seymour, Colborne, and Deseronto areas as well as other adjacent communities.

Doug Peterson, 2011 President, Quinte & District Association of REALTORS® Inc is available for further comment at 613-827-1156.