

Quinte & District Real Estate Board Inc.

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June 10, 2011

PRESS RELEASE FROM THE QUINTE & DISTRICT REAL ESTATE BOARD INC.

Sales:

All property categories sold on the Quinte & District Real Estate Board's MLS® System, for May 2011 increased compared to May 2010, going from 360 units to 375 units. The dollar volume of those sales increased by 20.2%, from \$72,962,125 for May 2010 to \$87,681,500 for May 2011.

Listings

There were 3,079 total active listings on the MLS® System in the Quinte area as of May 31, 2011, of which 2,131 were residential properties. Total active listings for the year are up marginally, by 0.3% over 2010. All current properties can be viewed at www.quinte-MLS.com.

President's Comments

May was a strong month for the Quinte area real estate market. Sales volume decreases occurring in April have been recovered in May, with an increase over May last year of 20.2%. Residential listing inventory is down almost 6% for the year-to-date which may be keeping sales brisk and prices stable. Almost 50% of sales are in the range of \$200,000-\$400,000, with over one third of all sales in the area between \$100,000 and \$200,000. Homes sales were highest in the \$150,000 to \$349,000 range, at almost 72%.

Well priced properties are still 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 strong demand. We are in the midst of the highest period of sales of any year and our usual spring market may extend well into June and maybe even into July due to a cold and wet spring. 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.

Find out 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 to ensure maximum exposure of properties listed for sale and impeccable accuracy of information.

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

ALL SALES						RESIDENTIAL SALES					
\$0 to \$99k	33	units	representing	8.80%	of sales	\$0 to \$99k	16	units	representing	4.98%	of sales
\$100k to \$199k	129	units	representing	34.40%	of sales	\$100k to \$149k	42	units	representing	13.08%	of sales
\$200k to \$259k	88	units	representing	23.47%	of sales	\$150k to \$249k	149	units	representing	46.42%	of sales
\$260k to \$399k	96	units	representing	25.60%	of sales	\$250k to \$349k	82	units	representing	25.55%	of sales
\$400k to \$499k	15	units	representing	4.00%	of sales	\$350k to \$499k	23	units	representing	7.17%	of sales
\$500k to \$749k	11	units	representing	2.93%	of sales	\$500k +	9	units	representing	2.80%	of sales
\$750k to \$999k	2	units	representing	0.53%	of sales						
\$1,000,000 +	1	units	representing	0.27%	of sales						

Also please note that these statistics represent the entire Board 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 Real Estate Board is available for further comment at 613-827-1156.