

Quinte & District Real Estate Board Inc.

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

Sales:

Dollar sales for all transactions sold via the Multiple Listing Service® (MLS®) system of the Quinte and District Real Estate Board increased 40.8% from \$24,158,875 for February of 2009 to \$34,022,712 for February of 2010.

Listings

There were 2,221 total active listings on the MLS® service in the Quinte area as of February 28, 2010, of which 1,494 are residential properties. New listings to the MLS® service are currently strong as sellers prepare for the spring market. All properties can be viewed at www.quinte-MLS.com.

President's Comments

Properties sold in February on the Quinte and District Real Estate Board's Multiple Listing Service® increased substantially from January as the economy strengthens from last years downturn, interest rates remain low and the spring market arrives. The average price of homes sold on Quinte's MLS® service also increased. The average sale price of the 150 residential homes sold in February on the Quinte Board's MLS® system was \$197,285. Home sales look to continue to be very active in our area in the spring market as a lower interest rate continues to make home ownership affordable. Our area also offers an average sale price much less than many other markets across the country making Quinte an attractive option for relocation.

Of the 180 properties (including residential, vacant land, industrial, commercial), over half were between the \$100k to \$200k range. One third of the properties were above \$200,000. The full breakdown of sales for the month of February follows:

\$0 to \$99k	24 units	representing	13%	of all sales
\$100k to \$199k	95 units	representing	54%	of all sales
\$200k to \$259k	27 units	representing	15%	of all sales
\$260k to \$399k	26 units	representing	14%	of all sales
\$400k to \$499k	6 units	representing	3%	of all sales
\$500k +	2 units	representing	1%	of all sales

For local market expertise and information, be sure to use the professional services of one of our REALTOR® members. Also please note that these statistics represent the entire Board jurisdiction and statistics vary from area to area.

MLS® is a co-operative marketing system used only by Canada's real estate Boards to ensure maximum exposure of properties listed for sale.

Visit our website at www.quinte-MLS.com

The Quinte & District Real Estate Board serves the interest of 379 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.

Jeff Nelles
President