

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 categories in the month of June, 2009 decreased by 3.0%, going from \$66,162,011 in 2008 to \$66,119,290 in 2009. The Residential sales for June, 2009 decreased by 7.4%, going from \$61,181,661 in 2008 to \$56,654,087 in 2009.

Listings:

The number of new listings, year to date, decreased 11.9%, from 4,611 in 2008 to 4,064 in 2009. The new Residential listings for the month of June decreased from 620 in 2008 to 506 in 2009.

PRESIDENT'S COMMENTS:

There were 344 sales in June, approximately 6% less than last year. Of those sales, 309 were Residential, representing 90% of the market. The remaining 35 units were vacant land/commercial, industrial and multiplex representing 10% of the market. The break down of sales by price point is as follows:

\$0 to \$99k	42 units or 12% of the Market
\$100 to \$199k	172 units or 50% of the Market
\$200 to \$299k	98 units or 28% of the Market
\$300 to \$399k	21 units or 7% of the Market
\$400 to \$499k	8 units or 2% of the Market
\$500k +	3 units or 1% of the Market

Again this month, the highest percentage of Market sales (78%) is in the \$100k - \$300k range, up slightly higher than last month. The under \$100k and over \$300k market has been decreasing, which seems to be the result of our economic times. Belleville's Average Sale Price for the month of June is the same as the Belleville overall average for the last 12 months, hovering around \$190,000. All the long term indicators seem to indicate that pricing will be going up, as well as interest rates, over the next few years. So now seems to be a very good time to buy, but stay well within your budget. Recession is an opportune time to invest – not just sit back and wait.

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.

Why Use a REALTOR®?

Not every real estate salesperson or broker is a REALTOR®. That term and the familiar Block "R" logo are trademarked by the Canadian Real Estate Association in association with the National Association of REALTORS® in the United States. CREA owns the MLS® trademark also. Both trademarked logos can only be used in Canada by members of the Canadian Real Estate Association who accept and respect a strict Code of Ethics. The MLS® database is operated by member boards in various provinces and in Ontario by real estate boards belonging to the Ontario Real Estate Association (OREA) which provide an ongoing inventory of available properties and ensure maximum exposure of properties listed for sale. This is important because most resale homes in Ontario are listed and sold through the MLS® systems.

The Quinte & District Real Estate Board serves the interest of 394 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.

Roy Millar
President

Visit our website at www.quinte-MLS.com