

Quinte & District Real Estate Board Inc.

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

Sales:

Properties sold in June 2010 via the Quinte & District Real Estate Board's MLS® System fell compared to June 2009 from 344 units to 308 units. The dollar volume of those sales increased however by 2.1% from \$66,119,290 for June 2009 to \$67,509,208 for June 2010. Year to date properties sold volume is \$324.7 million, a 19.3% increase over '09

Listings

There were 3,246 total active listings on the MLS® System in the Quinte area as of June 30, 2010, of which 2,250 are residential properties. Total active listings for the year are up by 6.9% over 2009. New listings to the MLS® System are currently strong. All properties can be viewed at www.quinte-MLS.com.

President's Comments

The number of properties sold in the Quinte area slid in June 2010 to 308 units from 360 units last month. Although sales over the 300 mark in Quinte is a respectable number, it is the second straight month that sales have declined. There was also a decline from an active June 2009 which saw 344 properties sold. This represents the first month in nearly a year that failed to top the previous year's total.

Listings on the Quinte & District Real Estate Board's MLS® System of all categories including residential, vacant land, industrial, commercial and investment are currently at high levels with 2,250 residential homes for sale and 3,246 total active listings as of June 30. With more choices for home Buyers, and a current decline in the number of sales, Sellers may have to acclimatize to the fact that fewer Buyers currently have more choice. This could lead to downward pressure on sale prices as well as an increase in the amount of time it takes to sell a home.

The increase in the volume of real estate sold of \$67.5 million in June 2010 from \$66.1 million in June 2009 is explained by the increased percentage of higher priced properties sold in June 2010. Half of the properties sold in June 2010 were over \$200,000 and 30% of the properties were over \$260,000. The number of sales in the \$100,000 to \$200,000 range declined significantly however in June compared to the last few months. The full breakdown of sales during the month of June occurred as follows:

\$0 to \$99k	40	units	representing	12.99%	of all sales
\$100k to \$199k	112	units	representing	36.36%	of all sales
\$200k to \$259k	64	units	representing	20.78%	of all sales
\$260k to \$399k	73	units	representing	23.70%	of all sales
\$400k to \$499k	10	units	representing	3.25%	of all sales
\$500k to \$749,999k	6	units	representing	1.95%	of all sales
\$750,000k to \$999,999k	3	units	representing	0.97%	of all sales
\$1,000,000k +	0	units	representing	0.00%	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 386 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 Quinte & District Real Estate Board.