

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 May, 2009 decreased by 26.2%, going from \$85,993,492 in 2008 to \$63,457,989 in 2009. The Residential sales for May, 2009 decreased by 29.8%, going from \$78,402,737 in 2008 to \$55,048,781 in 2009.

Listings:

The number of new listings, year to date, decreased 11.3%, from 3,812 in 2008 to 3,382 in 2009. The new Residential listings for the month of May decreased from 692 in 2008 to 536 in 2009.

PRESIDENT'S COMMENTS:

There were 327 Sales in May, with 278 of the sales being Residential, representing 85% of the market. The remaining 49 Sales, or 15% of the market, was Vacant Land, Multi-Residential and Commercial/Industrial. The sales occurred in these areas:

\$0 to \$99k	41 units or 14% of the Market
\$100k to \$199k	153 units or 47% of the Market
\$200k to \$299k	97 units or 30% of the Market
\$300k to \$399k	24 units or 7% of the Market
\$400k to \$499k	6 units or 2 % of the Market
\$500k +	4 units or 1% of the Market

The Highest percentage of the Market Sales (77%) occurred in the \$100k to \$300k range up slightly higher from last month. With Listings down there is still a lack of listings in certain price ranges and areas. Homes that are staged or in pristine condition, are being cherry-picked by Buyers and go to the top of the list.

The Market Place is still cautious and clients are buying homes well within their budgets and are not maxing themselves out with the highest value of home they can buy. Interest rates are still exceptionally low and indicators are that they will stay this way for quite awhile. Real Estate is definitely worth investing in for the long run. Investors are taking advantage of this situation so should you.

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