



517 10<sup>th</sup> ST. LOWER LEVEL | HANOVER | ONTARIO | N4N 1R4

T: (519) 364-3827 · F: (519) 364-6800 | Executive Officer [eo@ragbos.com](mailto:eo@ragbos.com) | [www.RAGBOS.ca](http://www.RAGBOS.ca) | [www.REALTOR.ca](http://www.REALTOR.ca)

## **Grey Bruce Owen Sound home sales hit second-highest monthly level ever in July 2020**

Residential sales activity in the geographical area covered by the REALTORS® Association of Grey Bruce Owen Sound totaled 413 units in July 2020. This was a large 37.7% increase from July 2019 and marked a new sales record for the month of July. In fact, it was the second-highest level of any month on record after May 2017.

On a year-to-date basis, home sales totaled 1,628 units over the first seven months of the year, up 5.4% from the same period in 2019.

The average price of homes sold in July 2020 was \$482,346, rising 17.2% from July 2019.

The more comprehensive year-to-date average price was \$455,594, up 19.3% from the first seven months of 2019.

New residential listings in the region numbered 419 units in July 2020. This was down 6.5% on a year-over-year basis.

Overall supply remains near record lows. Active residential listings numbered only 707 units at the end of July, a 38.2% drop from the end of July 2019.

Months of inventory numbered just 1.7 at the end of July 2020 – an all-time low. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The dollar value of all home sales in July 2020 was \$199.2 million, surging 61.3% from the same month in 2019. This was not only a new record for the month of July, but the largest monthly dollar value of homes sold in any month in history.

Sales of all property types numbered 490 units in July 2020, up 32.8% from July 2019. The total value of all properties sold was \$229.3 million, rising 58.7% from July 2019.

*The REALTORS® Association of Grey Bruce Owen Sound represents approximately 400+ REALTORS® registered with its member offices. The geographical area served by the Association is in southwestern Ontario, bordered by Lake Huron and Georgian Bay including Bruce and Grey Counties, and part of Wellington County.*

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