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Grey Bruce Owen Sound home sales begin to recover in May, average price surges past \$500,000 mark for the first time

Residential sales activity in the geographical area covered by the REALTORS® Association of Grey Bruce Owen Sound totaled 191 units in May 2020. While this was still a large 36.3% decline from May 2019, it was considerably smaller than the 54% drop recorded in April.

On a year-to-date basis, home sales totalled 846 units over the first five months of the year, a decrease of 13.4% from the same period in 2019.

The average price of homes sold in May 2020 was a record \$514,503, surging 34.5% from May 2019.

The more comprehensive year-to-date average price was \$439,382, rising 18.5% from the first five months of 2019.

New residential listings in the region numbered 320 units in May 2020. This was down 35.1% on a year-over-year basis.

Overall supply is at record lows. Active residential listings numbered just 771 units at the end of May, a decrease of 18.8% from the end of May 2019.

Months of inventory numbered 4 at the end of May 2020, up a bit from the 3.2 months recorded at the end of May 2019 but below the long-run average of 6.3 months for this time of year. 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 May 2020 was \$98.3 million, decreasing by 14.4% from the same month in 2019.

Sales of all property types numbered 226 units in May 2020, down 39.2% from May 2019. The total value of all properties sold was \$109.3 million, falling 22.3% from May 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.

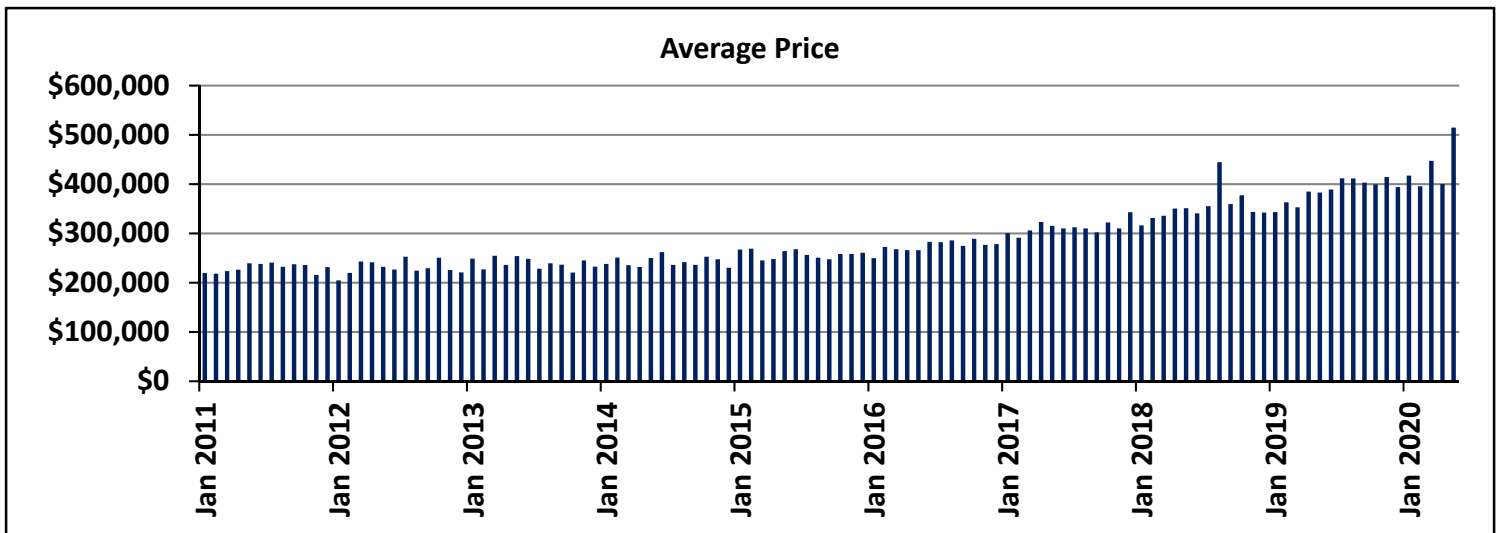
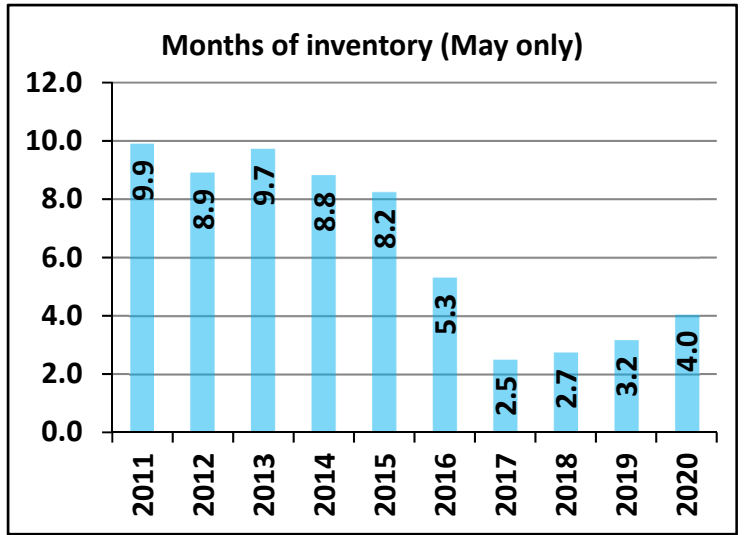
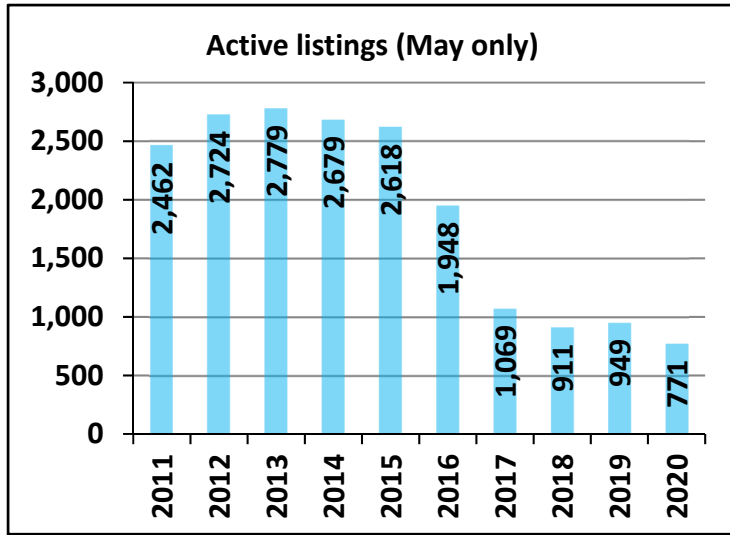
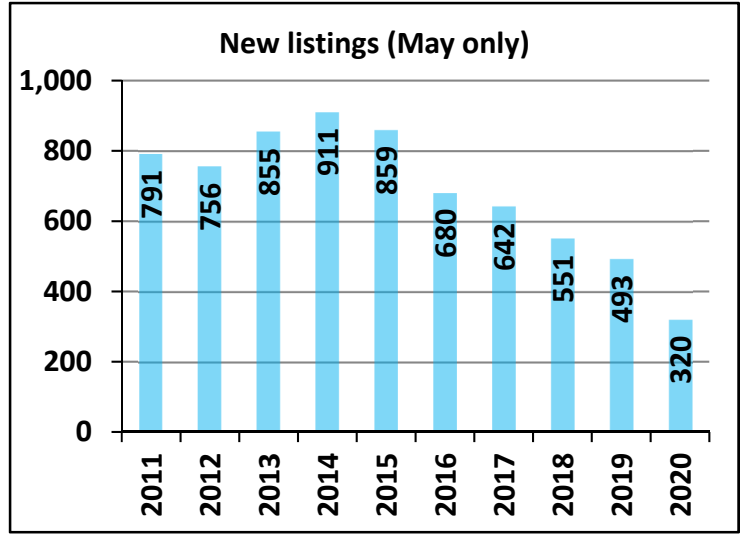
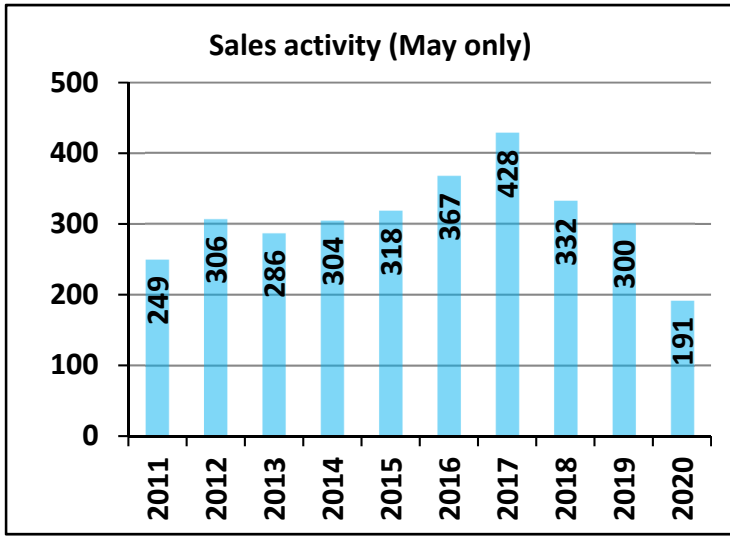
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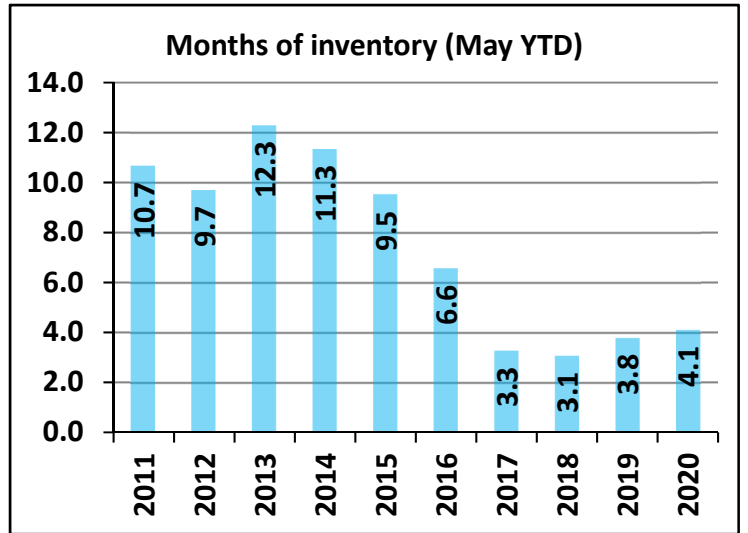
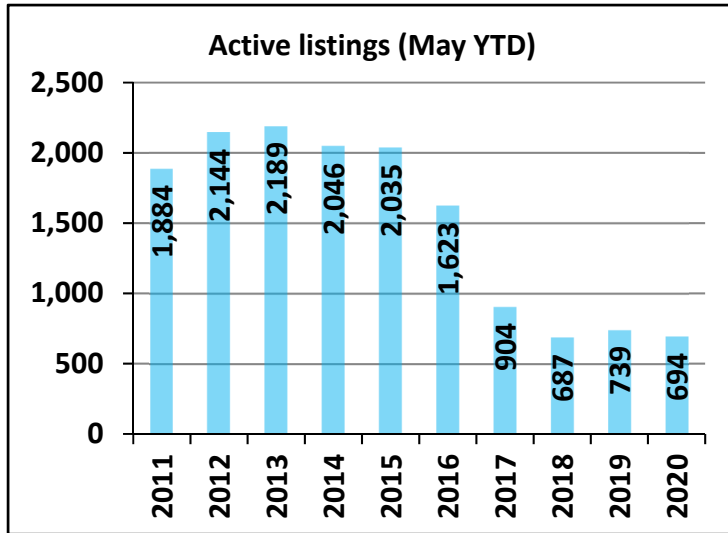
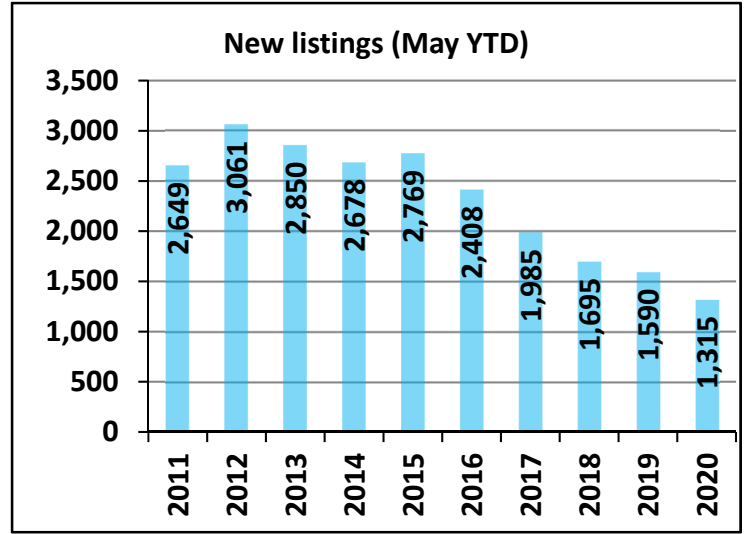
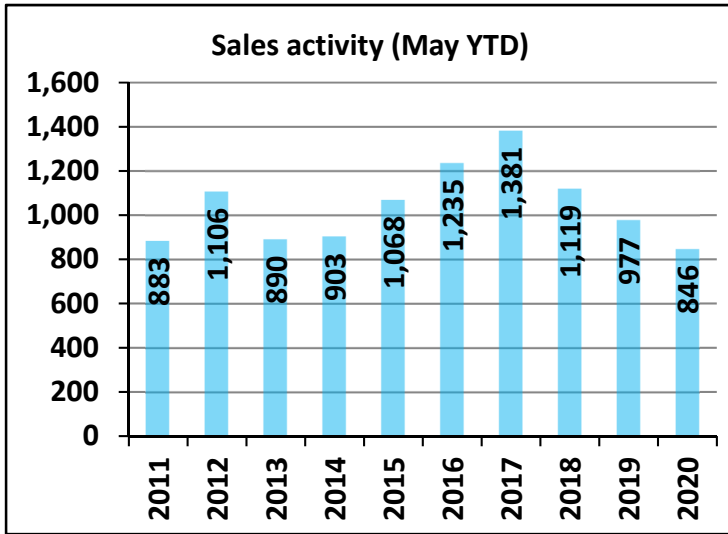
Grey Bruce Owen Sound

Residential Market Activity



Grey Bruce Owen Sound

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Residential Market Activity

Actual	May 2020	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		May 2019	May 2018	May 2017	May 2015	May 2013	May 2010
Sales Activity	191	-36.3	-42.5	-55.4	-39.9	-33.2	-32.0
Dollar Volume	\$98,270,149	-14.4	-15.6	-27.2	17.0	35.4	48.2
New Listings	320	-35.1	-41.9	-50.2	-62.7	-62.6	-52.0
Active Listings	771	-18.8	-15.4	-27.9	-70.6	-72.3	-66.7
Sales to New Listings Ratio¹	59.7	60.9	60.3	66.7	37.0	33.5	42.2
Months of Inventory²	4.0	3.2	2.7	2.5	8.2	9.7	8.2
Average Price	\$514,503	34.5	46.6	63.2	94.8	102.8	118.0

Year-to-date	May 2020	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		May 2019 YTD	May 2018 YTD	May 2017 YTD	May 2015 YTD	May 2013 YTD	May 2010 YTD
Sales Activity	846	-13.4	-24.4	-38.7	-20.8	-4.9	-19.0
Dollar Volume	\$371,717,187	2.7	-2.7	-13.4	35.3	70.6	52.6
New Listings	1,315	-17.3	-22.4	-33.8	-52.5	-53.9	-51.7
Active Listings³	694	-6.1	1.0	-23.2	-65.9	-68.3	-61.2
Sales to New Listings Ratio⁴	64.3	61.4	66.0	69.6	38.6	31.2	38.3
Months of Inventory⁵	4.1	3.8	3.1	3.3	9.5	12.3	8.6
Average Price	\$439,382	18.5	28.7	41.4	70.8	79.5	88.4

¹ Sales / new listings * 100

² Active listings at month end / monthly sales

³ The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year

⁴ Sum of sales from January to current month / sum of new listings from January to current month

⁵ Average active listings from January to current month / average sales from January to current month

⁶ Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes