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Grey Bruce Owen Sound home sales remain strong for third straight month in October

Residential sales activity in the geographical area covered by the REALTORS® Association of Grey Bruce Owen Sound totaled 288 units in October 2019. This was up 3.2% (nine sales) from October 2018 and marked the third-best October sales figure ever after 2016 and 2017.

On a year-to-date basis, home sales totalled 2,457 units over the first 10 months of the year, down 1.8% from the same period in 2018.

The average price of homes sold in October 2019 was \$395,994, up 4.9% from October 2018.

The more comprehensive year-to-date average price was \$390,238, rising 8.4% from the first 10 months of 2018.

New residential listings in the region numbered 323 units in October 2019, up 8.4% on a year-over-year basis.

That said, overall supply remains near record lows. Active residential listings numbered just 890 units at the end of October, an increase of 10.3% from the end of October 2018 but below the same time in every other year on record.

Months of inventory numbered 3.1 at the end of October 2019, up slightly from the 2.9 months recorded at the end of October 2018 but well below the long-run average of 9.4 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 October 2019 was \$114 million, up 8.3% from the same month in 2018. This was a new record for the month of October.

Sales of all property types numbered 341 units in October 2019, edging down 1.7% (six sales) from October 2018. The total value of all properties sold was \$128.9 million, up 5.3% from October 2018.

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.

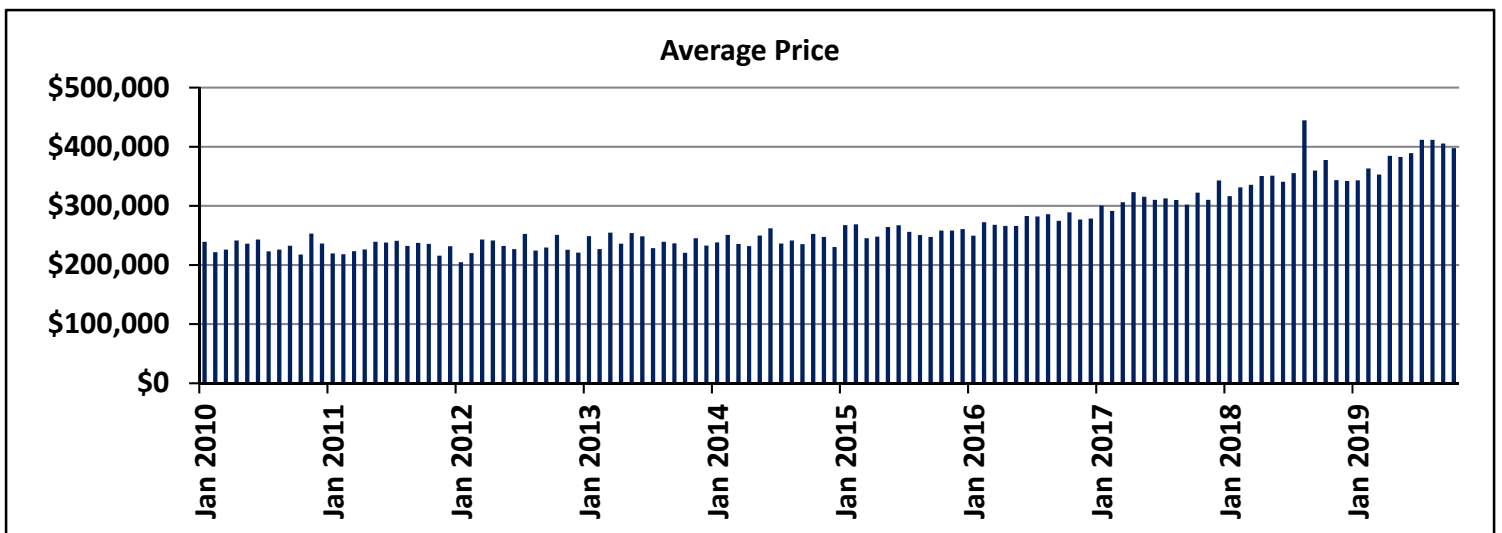
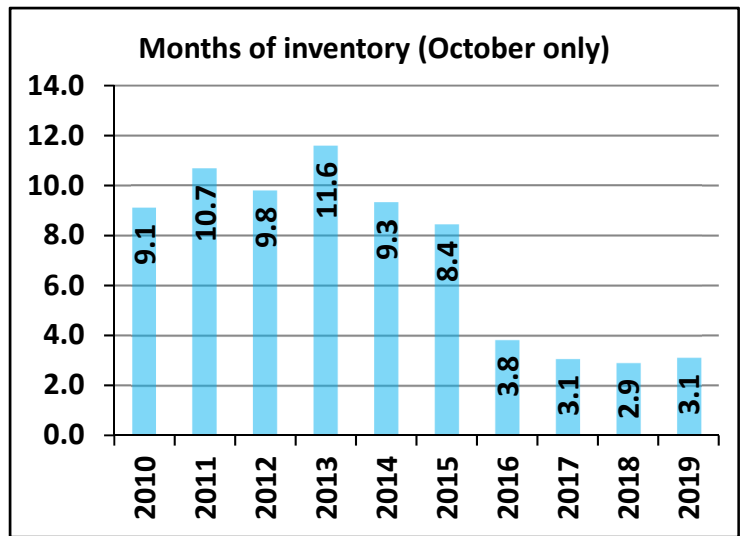
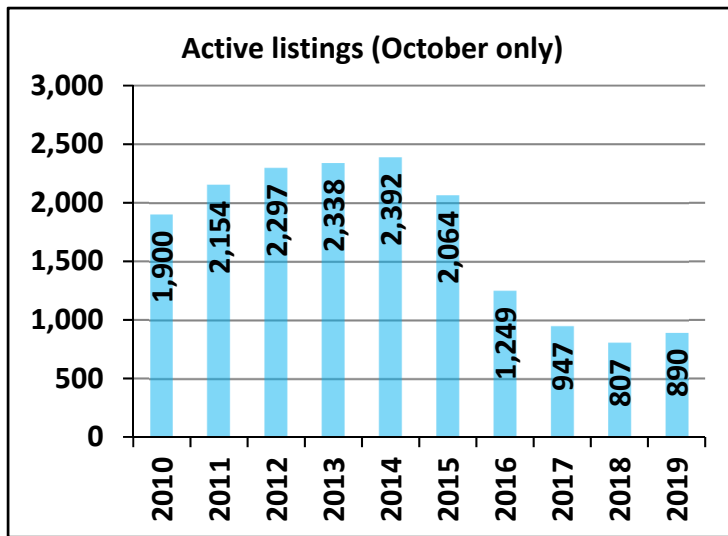
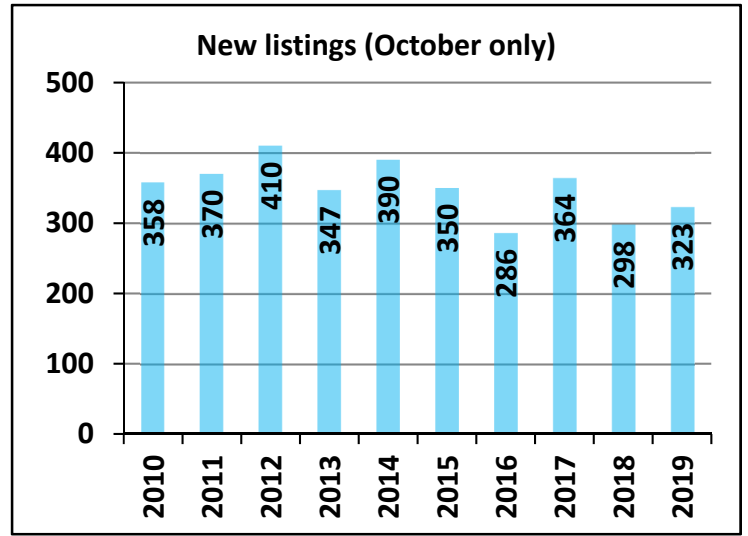
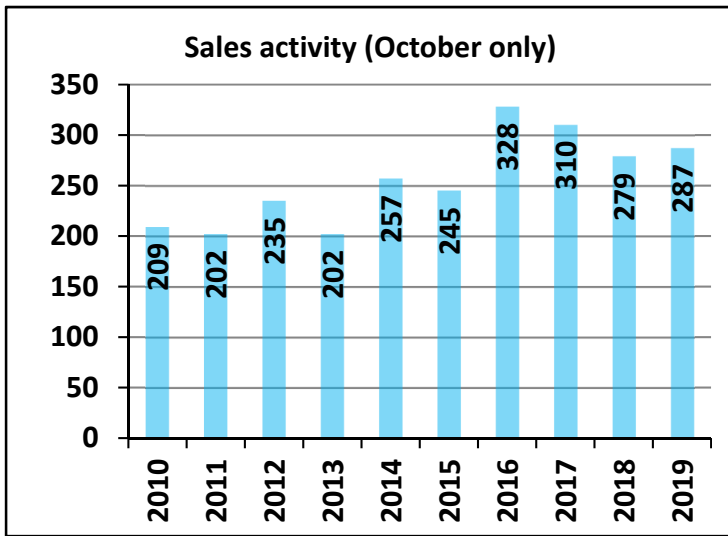
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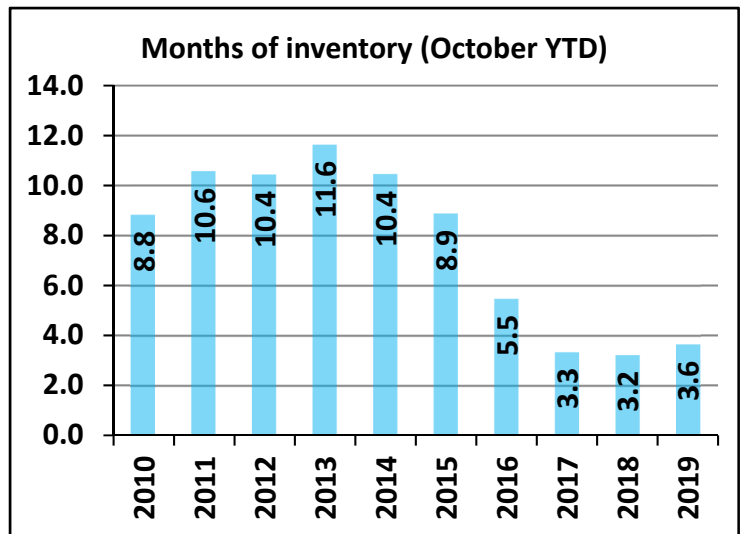
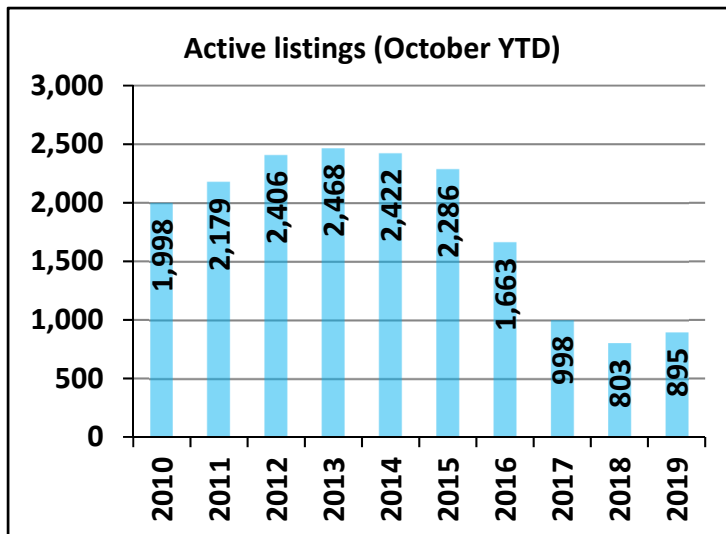
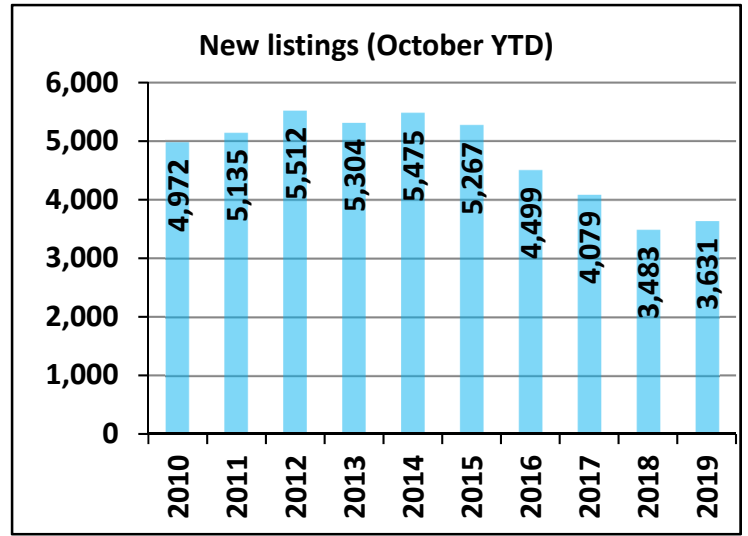
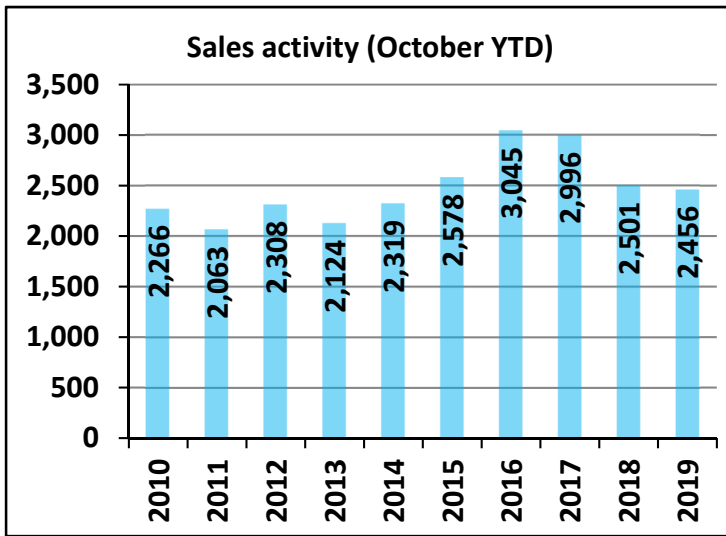
Grey Bruce Owen Sound

Residential Market Activity



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Residential Market Activity

Actual	October 2019	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		October 2018	October 2017	October 2016	October 2014	October 2012	October 2009
Sales Activity	287	2.9	-7.4	-12.5	11.7	22.1	14.3
Dollar Volume	\$114,046,384	8.3	14.2	20.4	75.8	93.5	101.4
New Listings	323	8.4	-11.3	12.9	-17.2	-21.2	-11.0
Active Listings	890	10.3	-6.0	-28.7	-62.8	-61.3	-46.6
Sales to New Listings Ratio¹	88.9	93.6	85.2	114.7	65.9	57.3	69.1
Months of Inventory²	3.1	2.9	3.1	3.8	9.3	9.8	6.6
Average Price	\$397,374	5.3	23.3	37.6	57.4	58.5	76.1

Year-to-date	October 2019	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		October 2018 YTD	October 2017 YTD	October 2016 YTD	October 2014 YTD	October 2012 YTD	October 2009 YTD
Sales Activity	2,456	-1.8	-18.0	-19.3	5.9	6.4	16.6
Dollar Volume	\$958,813,594	6.5	2.9	14.2	69.5	77.2	110.4
New Listings	3,631	4.2	-11.0	-19.3	-33.7	-34.1	-18.4
Active Listings³	895	11.5	-10.3	-46.2	-63.0	-62.8	-50.8
Sales to New Listings Ratio⁴	67.6	71.8	73.4	67.7	42.4	41.9	47.3
Months of Inventory⁵	3.6	3.2	3.3	5.5	10.4	10.4	8.6
Average Price	\$390,396	8.4	25.5	41.6	60.0	66.6	80.4

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