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Grey Bruce Owen Sound homes sales surge higher in August

Residential sales activity in the geographical area covered by the REALTORS® Association of Grey Bruce Owen Sound totaled 333 units in August 2019. This was a 17.7% jump from August 2018 and was the third best-ever August sales figure after 2016 and 2007.

On a year-to-date basis, home sales totalled 1,878 units over the first eight months of the year, down 6.3% from the same period in 2018.

The average price of homes sold in August 2019 was \$411,433, down 7.4% from August 2018. That said, the August 2018 average price reading was an aberration — the result of one unusually expensive residential property sale. Excluding that one transaction lowers the August 2018 average price by almost \$80,000 to \$364,640 and makes the August 2019 reading a 12.8% increase. It would also make August 2019 a record.

The more comprehensive year-to-date average price was \$387,001, up 8.2% from the first eight months of 2018.

New residential listings in the region numbered 400 units in August 2019, an increase of 15.6% on a year-over-year basis. Sales gains in regions with low supply are often coincident with increases in new supply.

Overall supply remains near record lows. Active residential listings numbered 1,085 units at the end of August, an increase of 17.3% from the end of August 2018 but only half the long-run average for this time of the year.

Months of inventory numbered 3.3 at the end of August 2019, unchanged from the end of August 2018 and still a record low 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 August 2019 was \$137 million, up 8.9% from the same month in 2018. This was not only a new record for the month of August, it was actually the largest dollar value of homes sold in any month in history.

Sales of all property types numbered 418 units in August 2019, an increase of 17.1% from August 2018. The total value of all properties sold was \$168.3 million, rising 14.3% from August 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.

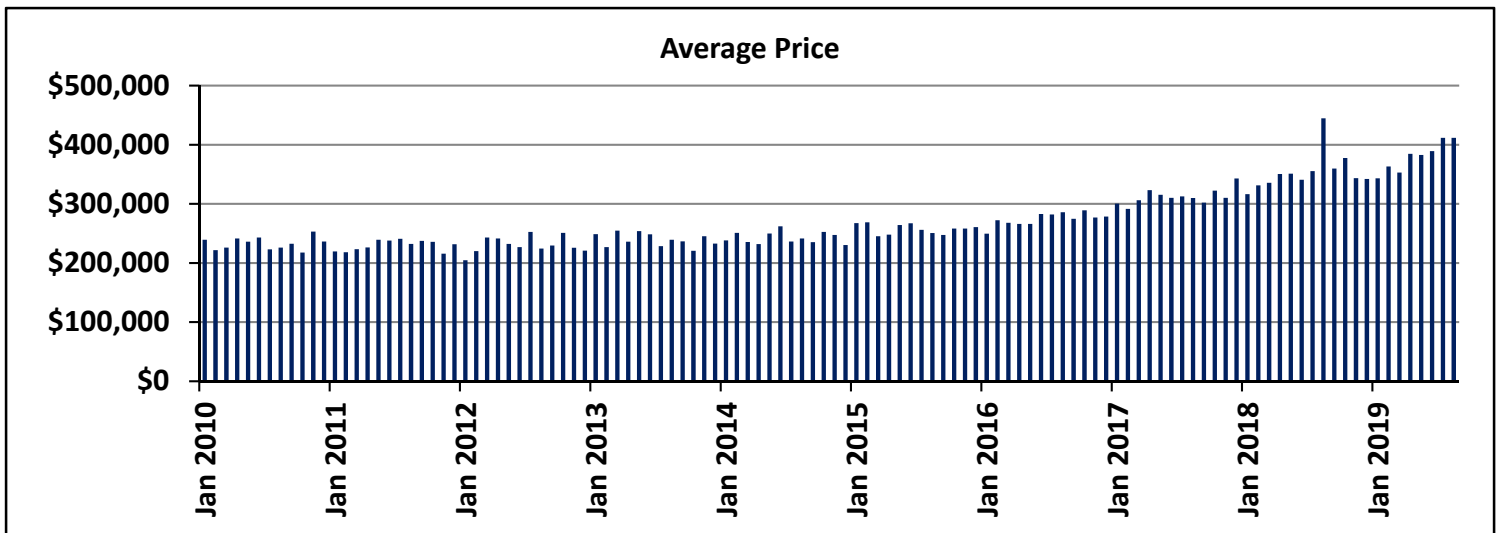
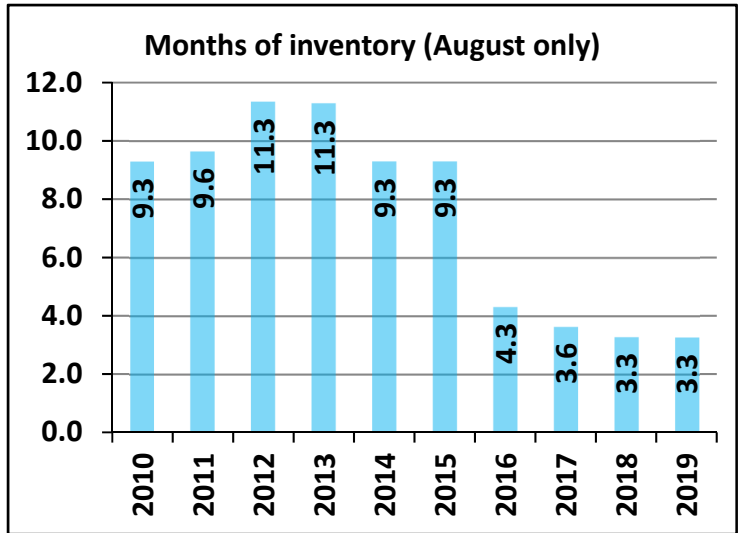
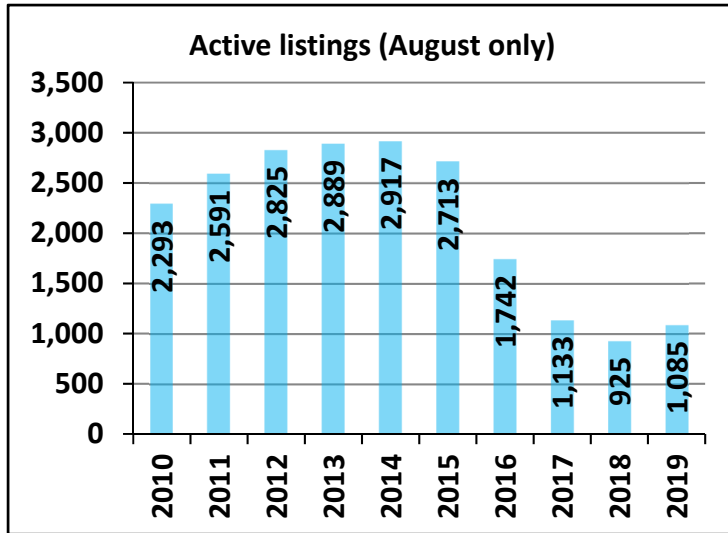
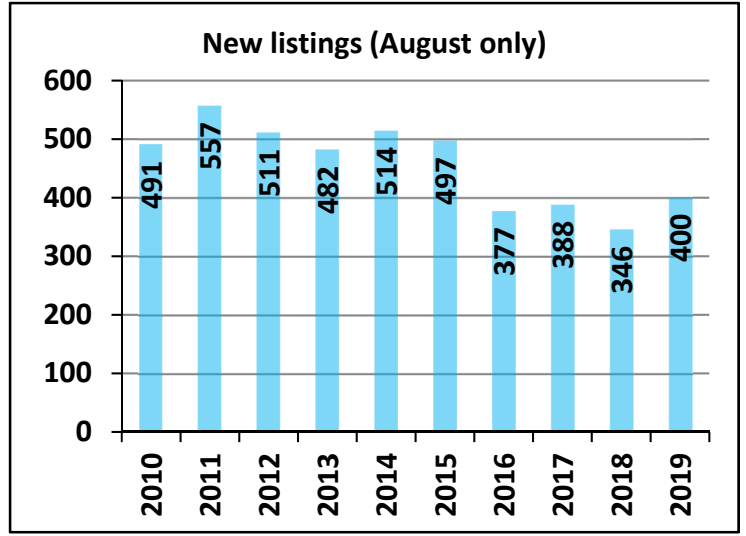
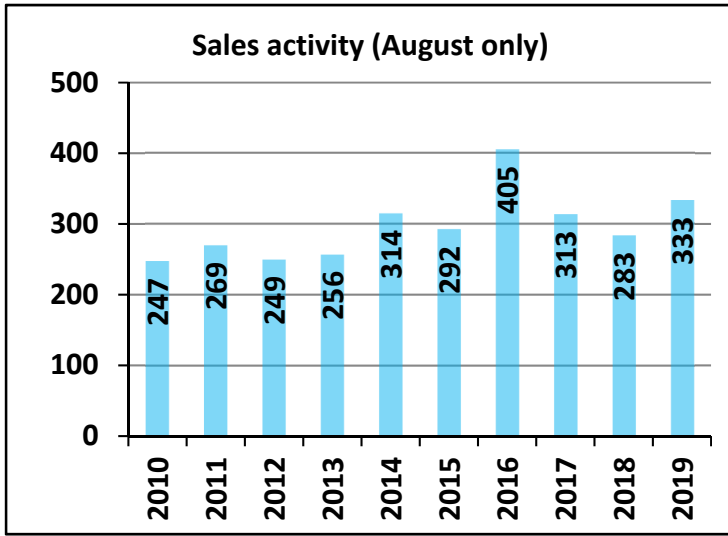
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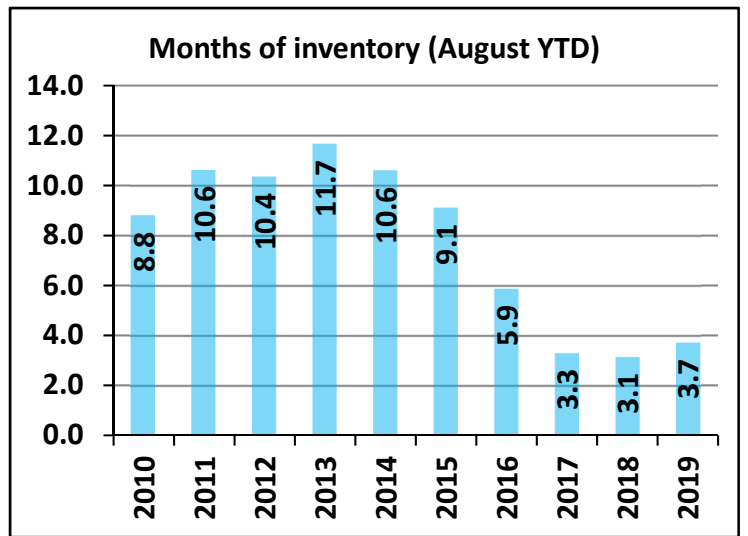
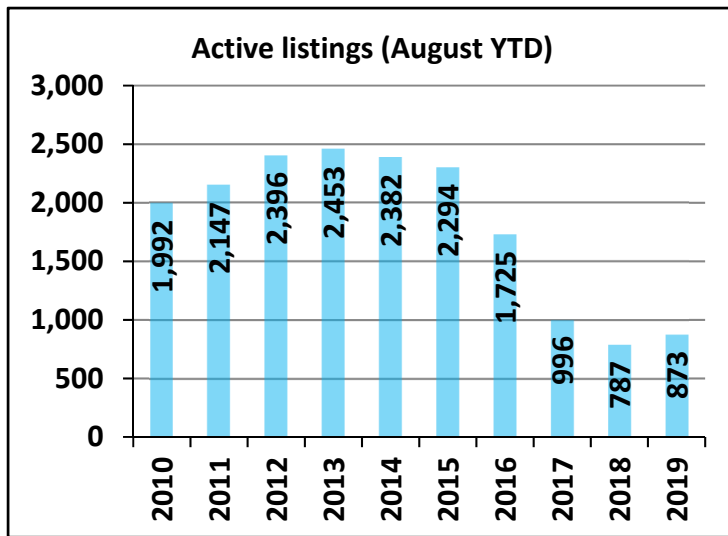
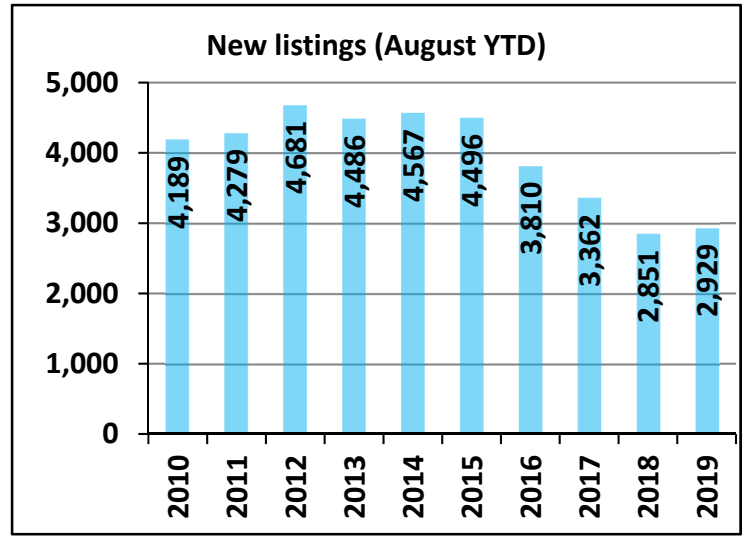
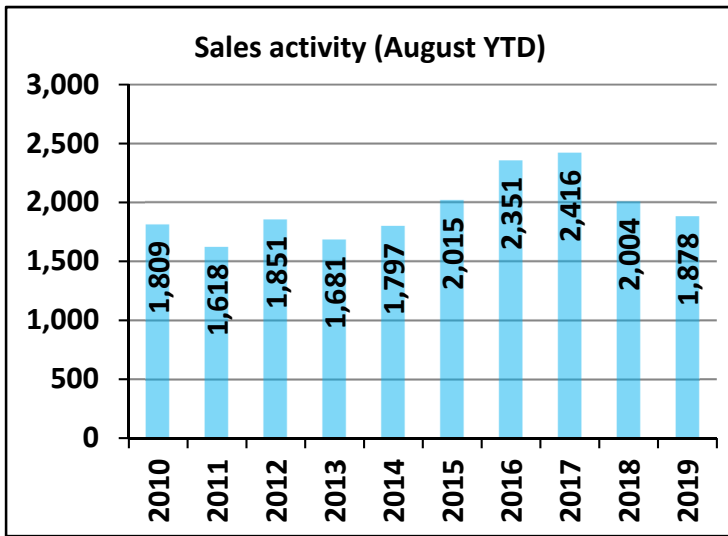
Grey Bruce Owen Sound

Residential Market Activity



Grey Bruce Owen Sound

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Residential Market Activity

Actual	August 2019	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		August 2018	August 2017	August 2016	August 2014	August 2012	August 2009
Sales Activity	333	17.7	6.4	-17.8	6.1	33.7	28.1
Dollar Volume	\$137,007,311	8.9	41.2	18.3	80.7	145.4	131.7
New Listings	400	15.6	3.1	6.1	-22.2	-21.7	-13.8
Active Listings	1,085	17.3	-4.2	-37.7	-62.8	-61.6	-48.3
Sales to New Listings Ratio¹	83.3	81.8	80.7	107.4	61.1	48.7	56.0
Months of Inventory²	3.3	3.3	3.6	4.3	9.3	11.3	8.1
Average Price	\$411,433	-7.4	32.8	43.9	70.4	83.5	80.9

Year-to-date	August 2019	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		August 2018 YTD	August 2017 YTD	August 2016 YTD	August 2014 YTD	August 2012 YTD	August 2009 YTD
Sales Activity	1,878	-6.3	-22.3	-20.1	4.5	1.5	18.6
Dollar Volume	\$726,788,467	1.4	-3.2	12.8	65.7	68.6	114.9
New Listings	2,929	2.7	-12.9	-23.1	-35.9	-37.4	-19.6
Active Listings³	873	10.9	-12.3	-49.4	-63.4	-63.6	-52.1
Sales to New Listings Ratio⁴	64.1	70.3	71.9	61.7	39.3	39.5	43.4
Months of Inventory⁵	3.7	3.1	3.3	5.9	10.6	10.4	9.2
Average Price	\$387,001	8.2	24.5	41.2	58.6	66.2	81.2

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