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Grey Bruce Owen Sound average price sets new record in September

Residential sales activity in the geographical area covered by the REALTORS® Association of Grey Bruce Owen Sound totaled 384 units in September 2020. This was a large increase of 30.6% from September 2019.

On a year-to-date basis, home sales totalled 2,532 units over the first nine months of the year. This was up 9.1% from the same period in 2019.

The average price of homes sold in September 2020 was a record \$502,003, rising 23.5% from September 2019, breaking the \$500K level for the first time in history.

The more comprehensive year-to-date average price was \$462,404, up 19.1% from the first nine months of 2019.

New residential listings in the region numbered 395 units in September 2020. This was little changed, down 0.8% (three listings) on a year-over-year basis.

Overall supply remains near record lows. Active residential listings numbered 584 units at the end of September. This was a large decline of 45.6% from the end of September 2019.

Months of inventory numbered 1.5 at the end of September 2020, down from the 3.7 months recorded at the end of September 2019 and 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 September 2020 was \$192.8 million, a significant gain of 61.3% from the same month in 2019. This was also a new record for the month of September.

Sales of all property types numbered 496 units in September 2020; advancing by 36.3% from September 2019. The total value of all properties sold was \$231.9 million, increasing substantially by 69.3% from September 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.

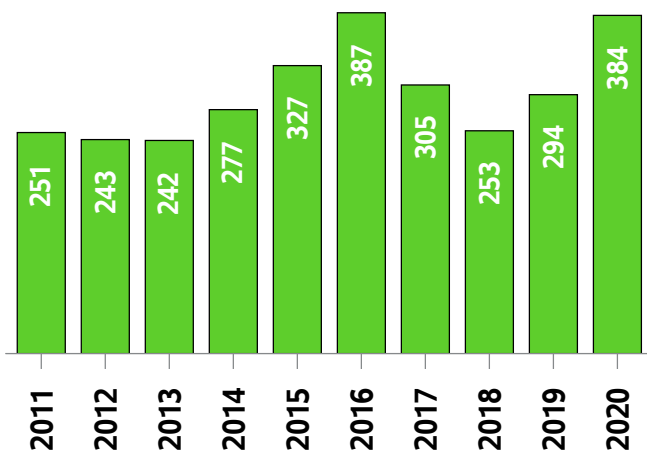
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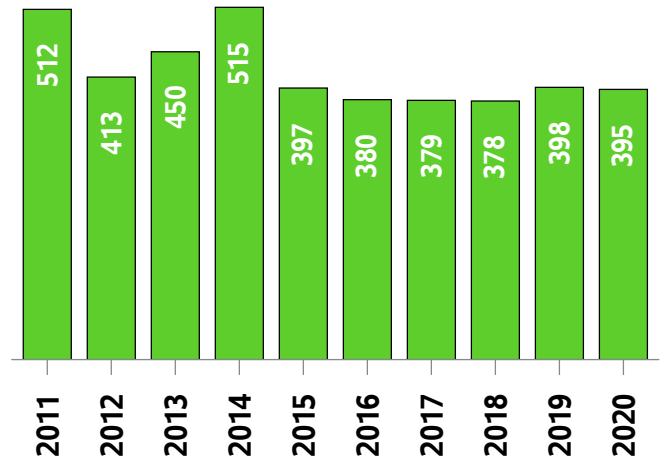
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Grey Bruce Owen Sound MLS® Residential Market Activity

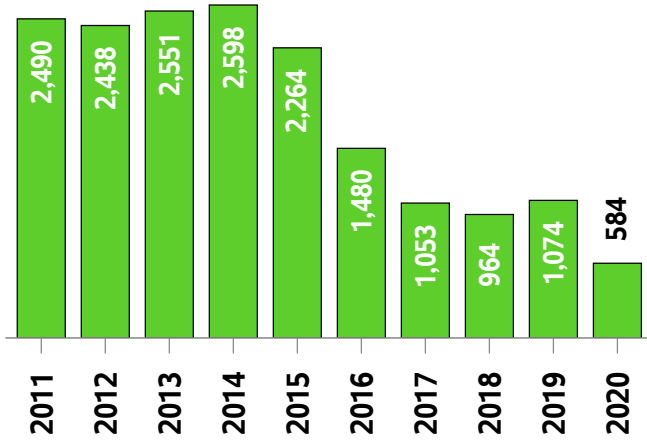
Sales Activity (September only)



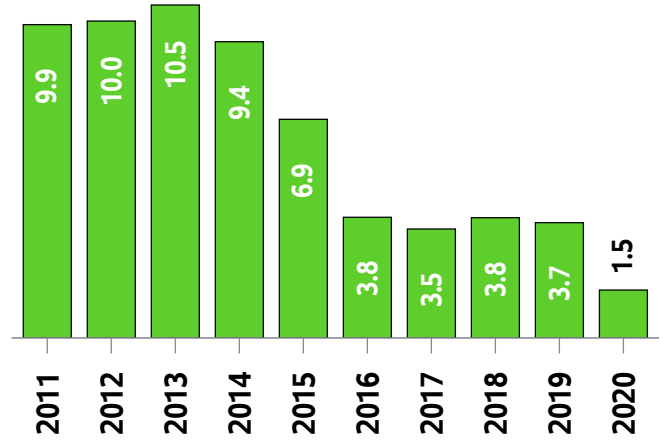
New Listings (September only)



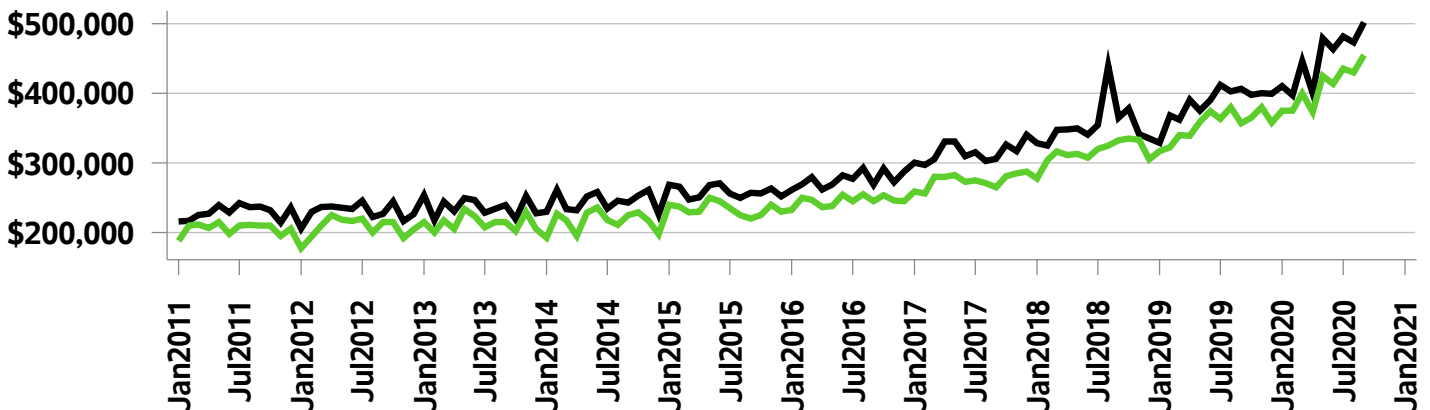
Active Listings (September only)



Months of Inventory (September only)

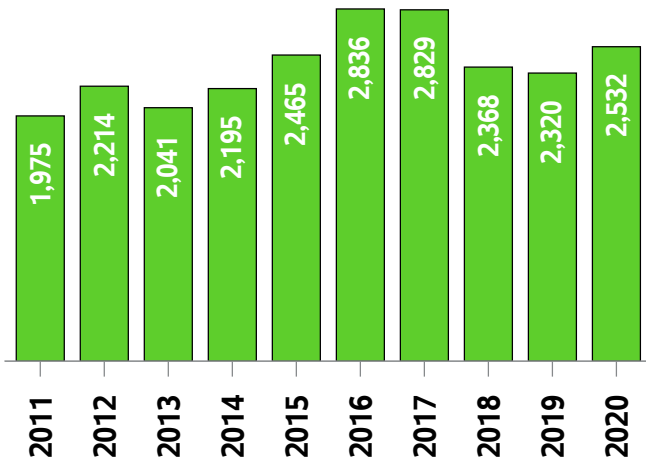


Average Price and Median Price

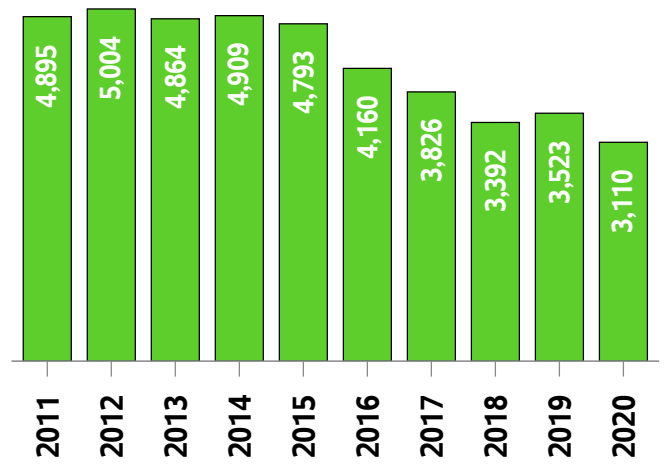


Grey Bruce Owen Sound MLS® Residential Market Activity

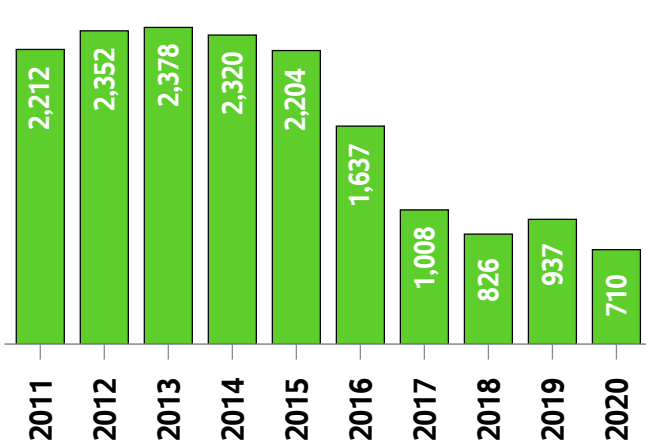
Sales Activity (September Year-to-date)



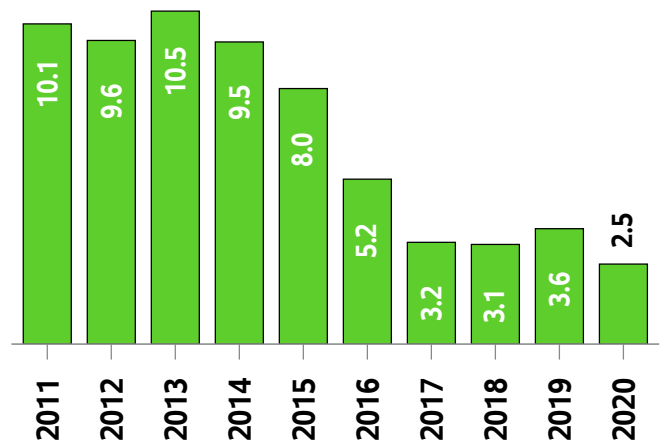
New Listings (September Year-to-date)



Active Listings ¹ (September Year-to-date)



Months of Inventory ² (September Year-to-date)



¹ 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

² Average active listings January to the current month/average of sales January to the current month

Grey Bruce Owen Sound MLS® Residential Market Activity

Actual	September 2020	Compared to ⁶					
		September 2019	September 2018	September 2017	September 2015	September 2013	September 2010
Sales Activity	384	30.6	51.8	25.9	17.4	58.7	46.6
Dollar Volume	\$192,769,070	61.3	108.7	106.6	129.3	232.6	223.4
New Listings	395	-0.8	4.5	4.2	-0.5	-12.2	-7.1
Active Listings	584	-45.6	-39.4	-44.5	-74.2	-77.1	-73.2
Sales to New Listings Ratio ¹	97.2	73.9	66.9	80.5	82.4	53.8	61.6
Months of Inventory ²	1.5	3.7	3.8	3.5	6.9	10.5	8.3
Average Price	\$502,003	23.5	37.5	64.1	95.3	109.6	120.7
Median Price	\$455,000	27.5	36.8	71.7	106.8	111.6	115.1
Sales to List Price Ratio	99.3	97.5	97.1	95.7	94.3	94.8	94.5
Median Days on Market	27.0	35.5	42.0	45.0	82.0	94.0	77.0
Year-to-date	September 2020	Compared to ⁶					
		September 2019	September 2018	September 2017	September 2015	September 2013	September 2010
Sales Activity	2,532	9.1	6.9	-10.5	2.7	24.1	14.6
Dollar Volume	\$1,170,806,659	30.0	37.8	32.0	83.4	140.7	130.6
New Listings	3,110	-11.7	-8.3	-18.7	-35.1	-36.1	-35.2
Active Listings ³	710	-24.3	-14.1	-29.6	-67.8	-70.1	-65.9
Sales to New Listings Ratio ⁴	81.4	65.9	69.8	73.9	51.4	42.0	46.0
Months of Inventory ⁵	2.5	3.6	3.1	3.2	8.0	10.5	8.5
Average Price	\$462,404	19.1	28.9	47.5	78.5	94.0	101.3
Median Price	\$415,000	16.5	31.7	52.0	76.7	91.2	102.4
Sales to List Price Ratio	98.3	97.6	97.6	96.9	95.5	95.1	95.3
Median Days on Market	27.0	29.0	27.0	30.0	64.0	70.0	58.0

¹ Sales / new listings * 100; Compared to levels from previous periods.

² Active listings at month end / monthly sales; Compared to levels from previous periods.

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 The year-to-date months of inventory figure is calculated as: average active listings from January to current month / average sales from January to current month.

⁶ Sales to new listings ratio, months of inventory and median days on market shown as levels; all others calculated as percentage changes.