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Grey Bruce Owen Sound home sales remain strong in August

Residential sales activity in the geographical area covered by the REALTORS® Association of Grey Bruce Owen Sound totaled 398 units in August 2020. This was an increase of 10.9% from August 2019.

On a year-to-date basis, home sales totalled 2,146 units over the first eight months of the year. This was up 5.9% from the same period in 2019.

The average price of homes sold in August 2020 was \$474,718, rising 17.9% from August 2019. This was a slight pull back from last month.

The more comprehensive year-to-date average price was \$455,382, rising 18.2% from the first eight months of 2019.

New residential listings in the region numbered 411 units in August 2020. This was unchanged 0% on a year-over-year basis.

Overall supply remains near record lows. Active residential listings numbered 648 units at the end of August. This was a large decline of 43.1% from the end of August 2019.

Months of inventory numbered 1.6 at the end of August 2020, down from the 3.2 months recorded at the end of August 2019 and below the long-run average of 6.1 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 August 2020 was \$188.9 million, a significant gain of 30.7% from the same month in 2019. This was a new record for the month of August.

Sales of all property types numbered 495 units in August 2020; this was up 9% from August 2019. The total value of all properties sold was \$223.6 million, rising 20.3% from August 2019.

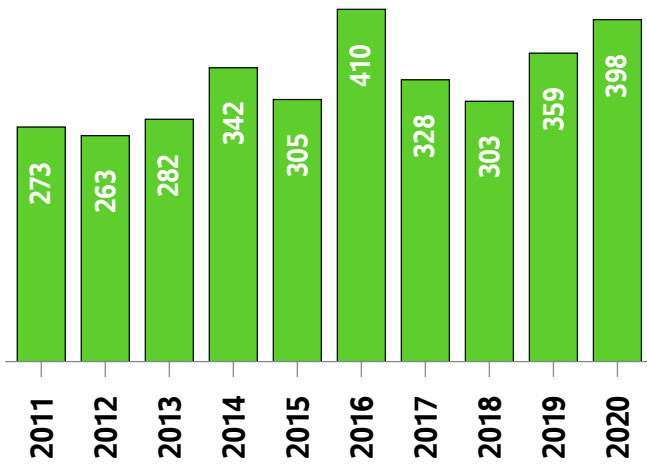
The REALTORS® Association of Grey Bruce Owen Sound represents approximately 400 REALTORS® registered with its member offices. The geographical area served by the Association is in southwestern Ontario, bordered by Lake Huron and Georgian Bay including Bruce and Grey Counties, and part of Wellington County.

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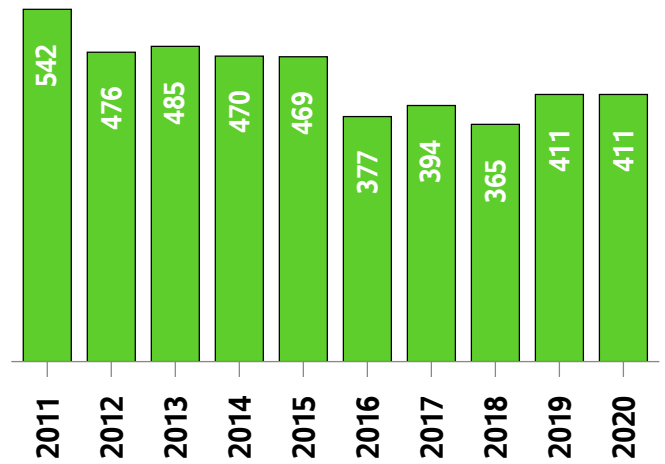
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Grey Bruce Owen Sound MLS® Residential Market Activity

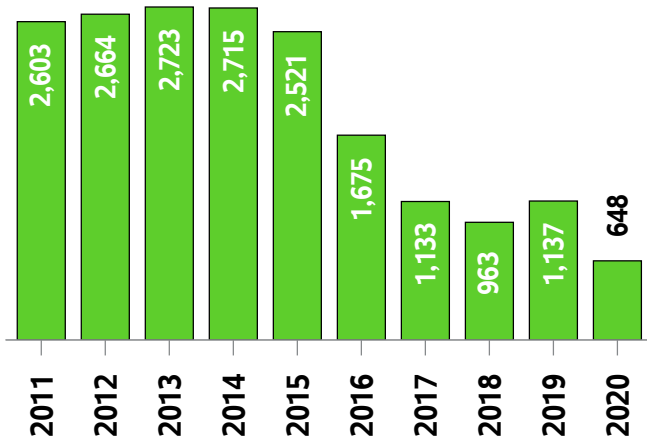
Sales Activity (August only)



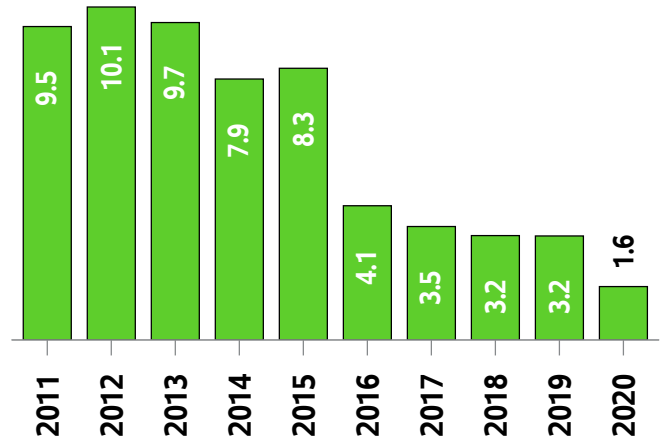
New Listings (August only)



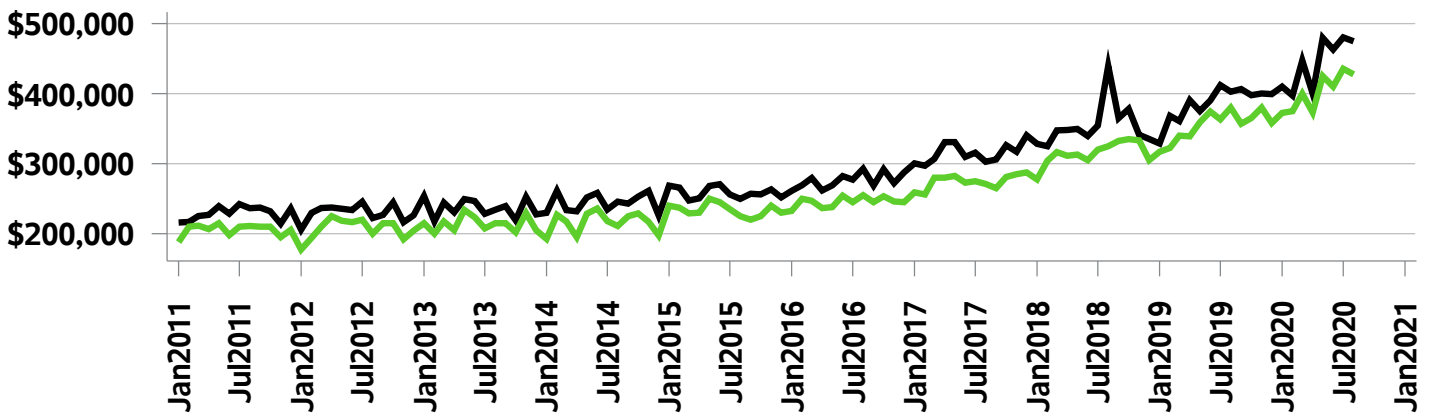
Active Listings (August only)



Months of Inventory (August only)

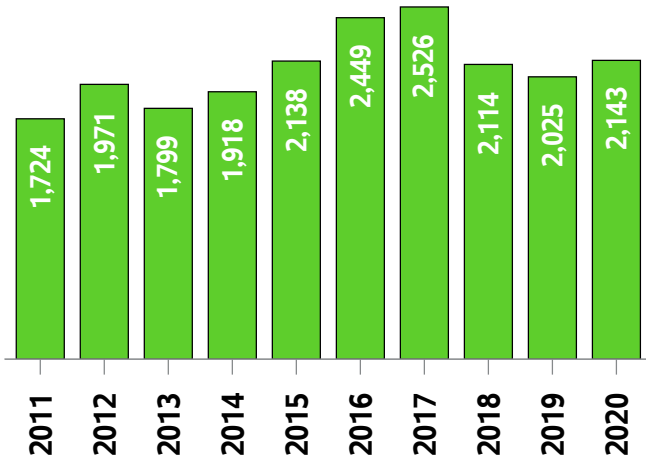


Average Price and Median Price

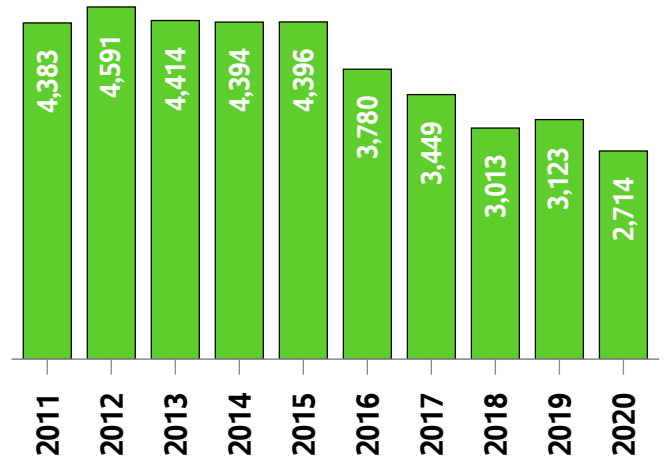


Grey Bruce Owen Sound MLS® Residential Market Activity

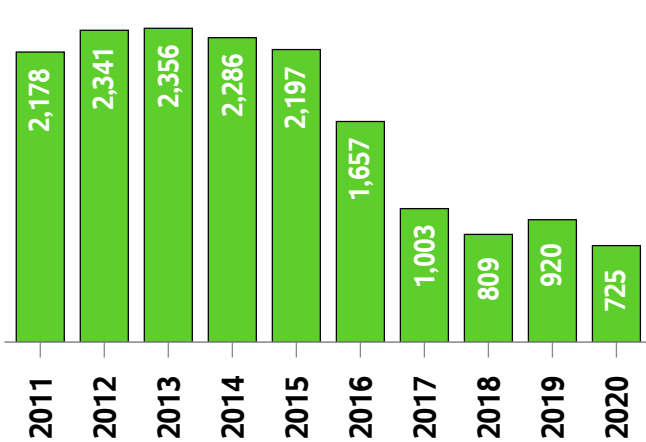
Sales Activity (August Year-to-date)



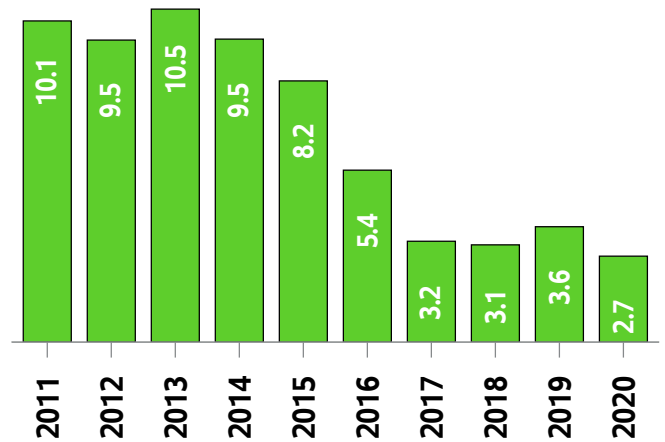
New Listings (August Year-to-date)



Active Listings ¹ (August Year-to-date)



Months of Inventory ² (August 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	August 2020	Compared to ⁶					
		August 2019	August 2018	August 2017	August 2015	August 2013	August 2010
Sales Activity	398	10.9	31.4	21.3	30.5	41.1	59.8
Dollar Volume	\$188,937,634	30.7	41.8	90.3	148.0	186.2	239.9
New Listings	411	0.0	12.6	4.3	-12.4	-15.3	-17.8
Active Listings	648	-43.0	-32.7	-42.8	-74.3	-76.2	-72.5
Sales to New Listings Ratio ¹	96.8	87.3	83.0	83.2	65.0	58.1	49.8
Months of Inventory ²	1.6	3.2	3.2	3.5	8.3	9.7	9.5
Average Price	\$474,718	17.9	8.0	56.8	90.1	102.8	112.6
Median Price	\$427,500	12.5	31.6	57.7	90.0	98.8	108.5
Sales to List Price Ratio	99.2	97.3	97.6	96.2	94.8	94.2	94.6
Median Days on Market	23.5	36.0	29.0	33.0	84.0	78.0	70.0
Year-to-date	August 2020	Compared to ⁶					
		August 2019	August 2018	August 2017	August 2015	August 2013	August 2010
Sales Activity	2,143	5.8	1.4	-15.2	0.2	19.1	10.0
Dollar Volume	\$975,907,389	25.1	29.0	22.8	76.0	127.7	117.8
New Listings	2,714	-13.1	-9.9	-21.3	-38.3	-38.5	-38.0
Active Listings ³	725	-21.1	-10.4	-27.7	-67.0	-69.2	-65.0
Sales to New Listings Ratio ⁴	79.0	64.8	70.2	73.2	48.6	40.8	44.5
Months of Inventory ⁵	2.7	3.6	3.1	3.2	8.2	10.5	8.5
Average Price	\$455,393	18.2	27.2	44.7	75.6	91.2	98.0
Median Price	\$408,000	14.6	31.3	48.4	73.6	87.6	99.0
Sales to List Price Ratio	98.1	97.6	97.6	97.0	95.7	95.1	95.4
Median Days on Market	27.0	28.0	26.0	29.0	61.0	67.0	56.0

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.