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Grey Bruce Owen Sound sets new sales and average price record in November

The number of homes sold through the MLS® System of the REALTORS® Association of Grey Bruce Owen Sound totaled 265 units in November 2020. This was an increase of 15.7% from November 2019. This was also a new sales record for the month of November.

On a year-to-date basis, home sales totaled 3,183 units over the first 11 months of the year. This was an increase of 12% from the same period in 2019.

The MLS® Home Price Index (HPI) tracks price trends far more accurately than is possible using average or median price measures. The overall MLS® HPI composite benchmark price was \$376,700, rising 19.6% in November 2020 compared to November 2019.

The benchmark price for single-family homes was \$377,800, rising 20.1% on a year-over-year basis in November. By comparison, the benchmark price for townhouse/row units was \$322,200, edging up 1.6% compared to a year earlier, while the benchmark apartment price was \$278,800, a large increase of 32.1% from year-ago levels.

The average price of homes sold in November 2020 was a record \$547,555, a considerable gain of 36.8% from November 2019.

The more comprehensive year-to-date average price was \$476,597, rising 22.2% from the first 11 months of 2019.

The dollar value of all home sales in November 2020 was \$145.1 million, a substantial increase of 58.3% from the same month in 2019. This was also a new record for the month of November.

There were 261 new residential listings in November 2020. This edged down 1.1% (three listings) from the end of November 2019.

Active residential listings numbered 411 units at the end of November. This was a large decline of 51.5% from the end of November 2019 and was the lowest level of active listings on the market on record.

Months of inventory numbered 1.6 at the end of November 2020, down from the 3.7 months recorded at the end of November 2019 and below the long-run average of 6.7 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.

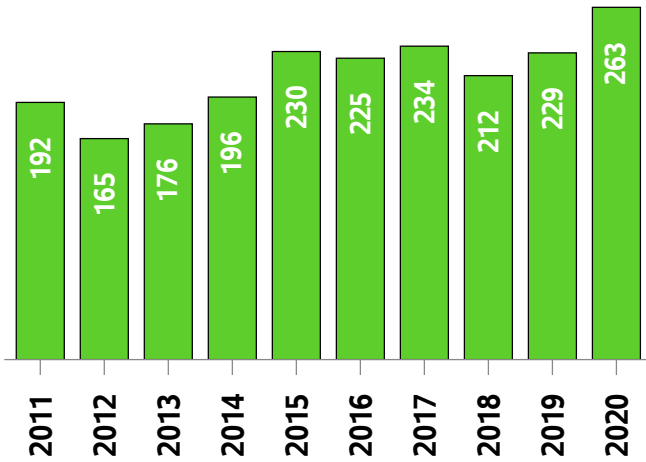
The REALTORS® Association of Grey Bruce Owen Sound represents approximately 400 REALTORS® registered with its member offices. The geographical area served by the Association is in southwestern Ontario, bordered by Lake Huron and Georgian Bay including Bruce and Grey Counties, and part of Wellington County.

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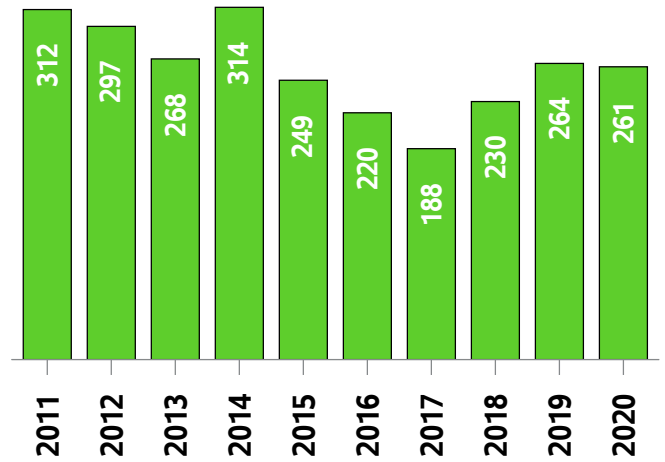
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Grey Bruce Owen Sound MLS® Residential Market Activity

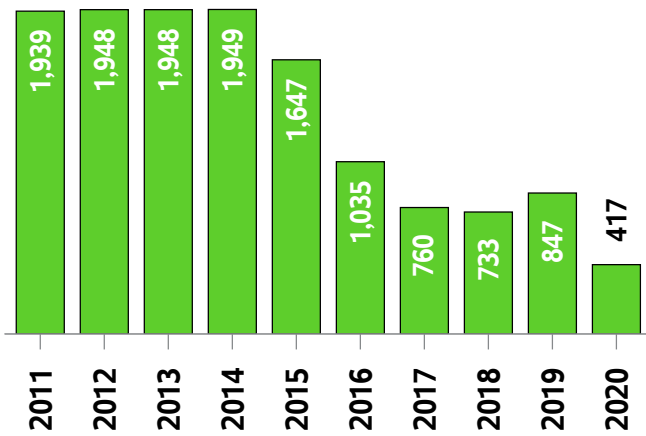
Sales Activity (November only)



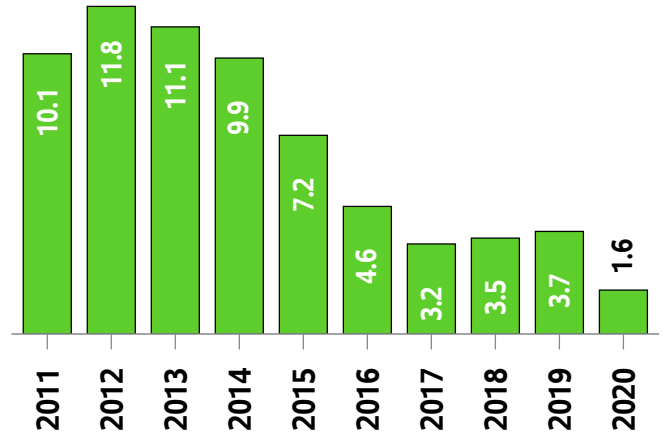
New Listings (November only)



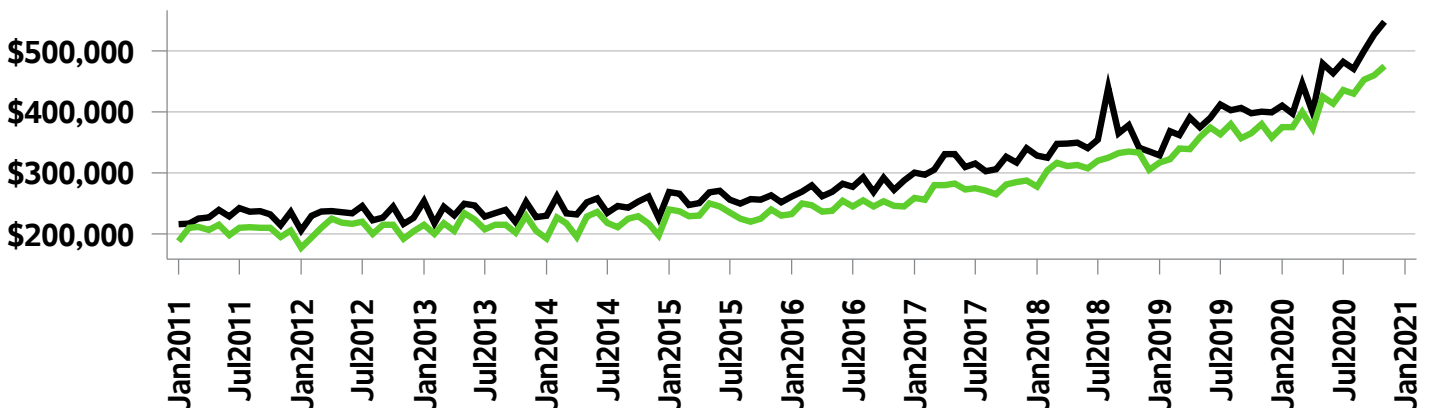
Active Listings (November only)



Months of Inventory (November only)

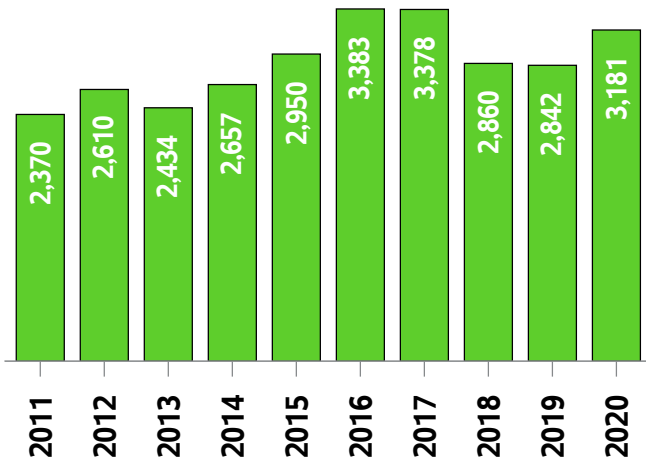


Average Price and Median Price

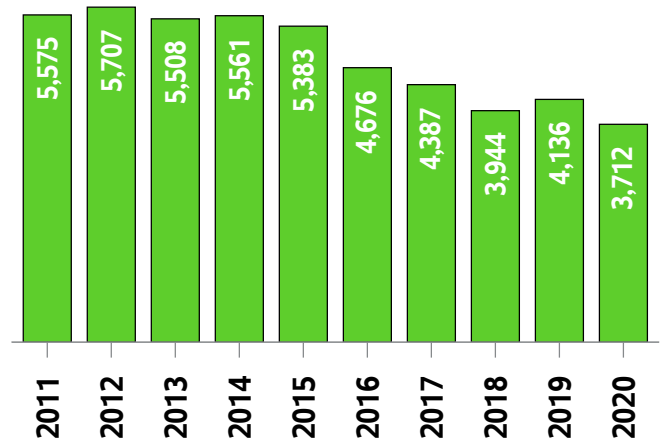


Grey Bruce Owen Sound MLS® Residential Market Activity

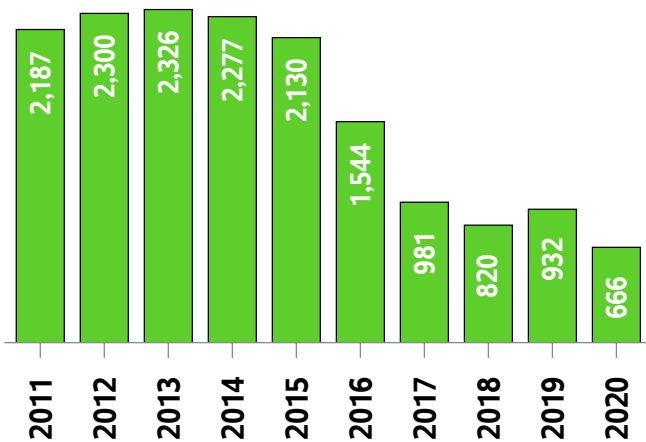
Sales Activity (November Year-to-date)



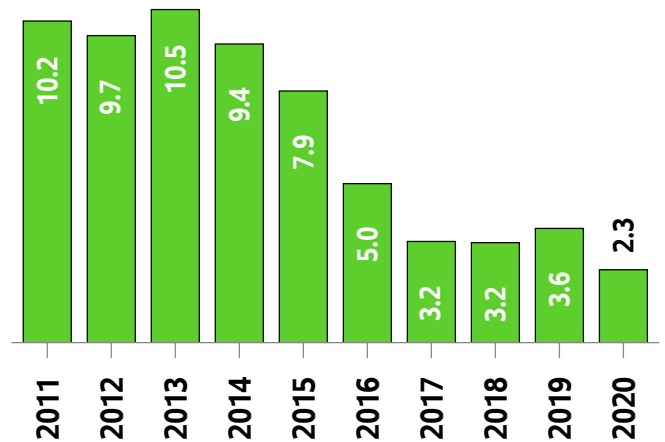
New Listings (November Year-to-date)



Active Listings ¹ (November Year-to-date)



Months of Inventory ² (November 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	November 2020	Compared to ⁶					
		November 2019	November 2018	November 2017	November 2015	November 2013	November 2010
Sales Activity	263	14.8	24.1	12.4	14.3	49.4	66.5
Dollar Volume	\$144,056,987	57.1	99.1	94.2	137.9	224.0	287.4
New Listings	261	-1.1	13.5	38.8	4.8	-2.6	-23.5
Active Listings	417	-50.8	-43.1	-45.1	-74.7	-78.6	-77.1
Sales to New Listings Ratio ¹	100.8	86.7	92.2	124.5	92.4	65.7	46.3
Months of Inventory ²	1.6	3.7	3.5	3.2	7.2	11.1	11.5
Average Price	\$547,745	36.8	60.5	72.8	108.1	116.8	132.7
Median Price	\$475,000	25.0	42.5	66.7	97.9	107.0	127.5
Sales to List Price Ratio	99.4	97.6	96.4	96.4	95.2	94.7	94.4
Median Days on Market	19.0	34.0	41.5	46.0	78.5	87.0	80.0
Year-to-date	November 2020	Compared to ⁶					
		November 2019	November 2018	November 2017	November 2015	November 2013	November 2010
Sales Activity	3,181	11.9	11.2	-5.8	7.8	30.7	22.7
Dollar Volume	\$1,516,124,862	36.8	47.5	42.5	98.4	162.1	154.2
New Listings	3,712	-10.3	-5.9	-15.4	-31.0	-32.6	-32.7
Active Listings ³	666	-28.6	-18.9	-32.1	-68.8	-71.4	-67.5
Sales to New Listings Ratio ⁴	85.7	68.7	72.5	77.0	54.8	44.2	47.0
Months of Inventory ⁵	2.3	3.6	3.2	3.2	7.9	10.5	8.7
Average Price	\$476,619	22.2	32.6	51.3	84.0	100.5	107.2
Median Price	\$425,000	18.1	34.0	54.5	81.1	97.2	107.3
Sales to List Price Ratio	98.5	97.5	97.4	96.8	95.4	95.1	95.2
Median Days on Market	25.0	30.0	28.0	31.0	66.5	73.0	60.0

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.