



## **REALTORS® Association of Grey Bruce Owen Sound MLS® home sales set new record in February as prices continue to rise**

The number of homes sold through the MLS® System of the REALTORS® Association of Grey Bruce Owen Sound totaled 223 units in February 2021. This was a gain of 12.1% from February 2020. This was also a new sales record for the month of February.

On a year-to-date basis, home sales totaled a record 370 units over the first two months of the year. This was up by 6.9% from the same period in 2020.

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 \$414,000, a substantial gain of 30.2% in February 2021 compared to February 2020.

The benchmark price for single-family homes was \$416,600, a jump of 31.4% on a year-over-year basis in February. By comparison, the benchmark price for townhouse/row units was \$337,000, increasing by 3.1% compared to a year earlier, while the benchmark apartment price was \$272,000, an increase of 26.4% from year-ago levels.

In February 2021 the average price of homes sold rose by 54.3% year-over-year to a record \$613,373.

The more comprehensive year-to-date average price was \$586,463, a jump of 45.5% from the first two months of 2020.

The dollar value of all home sales in February 2021 was \$136.8 million, a substantial gain of 72.9% from the same month in 2020. This was also a new record for the month of February by a large margin.

The number of new listings saw a gain of 4% (10 listings) from February 2020. In February 2021 there were 260 new residential listings.

There were 301 active residential listings on the market at the end of February. This was down sharply by 54.6% from the end of February 2020. Active listings haven't been this low in the month of February in more than three decades.

Months of inventory numbered 1.3 at the end of February 2021, down from the 3.3 months recorded at the end of February 2020 and below the long-run average of 7.2 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.*