



### REALTORS® Association of Grey Bruce Owen Sound MLS® home sales come in below average for September

The number of homes sold through the MLS® System of the REALTORS® Association of Grey Bruce Owen Sound totaled 190 units in September 2022. This was down sharply by 41.4% from September 2021 and was the lowest level of sales for the month in 22 years.

**Home sales were 34% below the five-year average and 35.7% below the 10-year average for the month of September.**

**The average price of homes sold in September 2022 was \$655,031, a moderate decrease of 6% from September 2021**

On a year-to-date basis, home sales totaled 1,975 units over the first nine months of the year. This was a substantial decrease of 29.3% from the same period in 2021.

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 \$578,600 in September 2022, a gain of 6.1% compared to September 2021.

The benchmark price for single-family homes was \$581,900, up by 5.4% on a year-over-year basis in September. By comparison, the benchmark price for townhouse/row units was \$591,000, an increase of 22.2% compared to a year earlier, while the benchmark apartment price was \$371,100, a sizeable gain of 23.1% from year-ago levels.



**The number of new listings was up by 12.2% from September 2021. There were 452 new residential listings in September 2022. This was the largest number of new listings added in the month of September in more than five years.**

The average price of homes sold in September 2022 was \$655,031, a moderate decrease of 6% from September 2021. The more comprehensive year-to-date average price was \$709,862, increasing by 10.9% from the first nine months of 2021.

The dollar value of all home sales in September 2022 was \$124.5 million, a sharp decrease of 44.9% from the same month in 2021

The number of new listings was up by 12.2% from September 2021. There were 452 new residential listings in September 2022. This was the largest number of new listings added in the month of September in more than five years.

New listings were 12% above the five-year average and 9.6% above the 10-year average for the month of September.

Active residential listings numbered 1,057 units on the market at the end of September, a substantial increase of 93.2% from the end of September 2021.

Active listings were 24.9% above the five-year average and 25.4% below the 10-year average for the month of September.

Months of inventory numbered 5.6 at the end of September 2022, up from the 1.7 months recorded at the end of September 2021 and above the long-run average of 5.1 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..

