

JUNE 2023



REALTORS® ASSOCIATION OF GREY BRUCE OWEN SOUND



REALTORS® Association of Grey Bruce Owen Sound MLS® home sales rise in June as recovery continues

The number of homes sold through the MLS® System of the REALTORS® Association of Grey Bruce Owen Sound totaled 291 units in June 2023. This was a gain of 22.8% from June 2022.

Home sales were 8.8% below the five-year average and 13% below the 10-year average for the month of June.

The average price of homes sold in June 2023 was \$681,817, a minor decrease of 1% from June 2022.

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 \$567,600 in June 2023, a sharp decrease of 11.3% compared to June 2022.

The benchmark price for single-family homes was \$574,700, down sharply by 11.2% on a year-over-year basis in June. By comparison, the benchmark price for townhouse/row units was \$498,700, a substantial decrease of 16.6% compared to a year earlier, while the benchmark apartment price was \$349,200, a moderate decrease of 4.7% from year-ago levels.



The number of new listings saw a modest decline of 3.6% from June 2022. There were 586 new residential listings in June 2023.

The more comprehensive year-to-date average price was \$644,360, a large decline of 12.3% from the first six months of 2022.

The dollar value of all home sales in June 2023 was \$198.4 million, increasing by 21.5% from the same month in 2022.

The number of new listings saw a modest decline of 3.6% from June 2022.

There were 586 new residential listings in June 2023.

New listings were 8% above the five-year average and 5.4% above the 10-year average for the month of June.

Active residential listings numbered 1,179 units on the market at the end of June, up by 24.5% from the end of June 2022. Active listings haven't been this high in the month of June in more than five years.

Active listings were 26.5% above the five-year average and 15.8% below the 10-year average for the month of June.

Months of inventory numbered 4.1 at the end of June 2023, up from the 4 months recorded at the end of June 2022 and below the long-run average of 4.3 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.

