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## ***Grey Bruce Owen Sound homes sales have middling spring amid ongoing supply shortage***

Residential sales activity in the geographical area covered by the REALTORS® Association of Grey Bruce Owen Sound totaled 301 units in May 2019. This was down 9.3% from May 2018 but stood not far off the 10-year average for that month.

On a year-to-date basis, home sales totalled 981 units over the first five months of the year, a decrease of 12.3% from the same period in 2018.

The average price of homes sold in May 2019 was \$381,874, up 8.8% from May 2018.

The more comprehensive year-to-date average price was \$370,661, up a similar 8.6% from the first five months of 2018.

New residential listings in the region numbered 493 units in May 2019, a decrease of 10.5% on a year-over-year basis.

Overall supply remains stuck at record lows. Active residential listings numbered 926 units at the end of May, up a slight 1.6% (15 listings) from the end of May 2018 but less than half the long-term average of over 2,000 listings for this time of the year.

Months of inventory numbered just 3.1 at the end of May 2019, up a bit from the 2.7 months recorded at the end of May 2018 but well below the long-run average of 9.1 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.

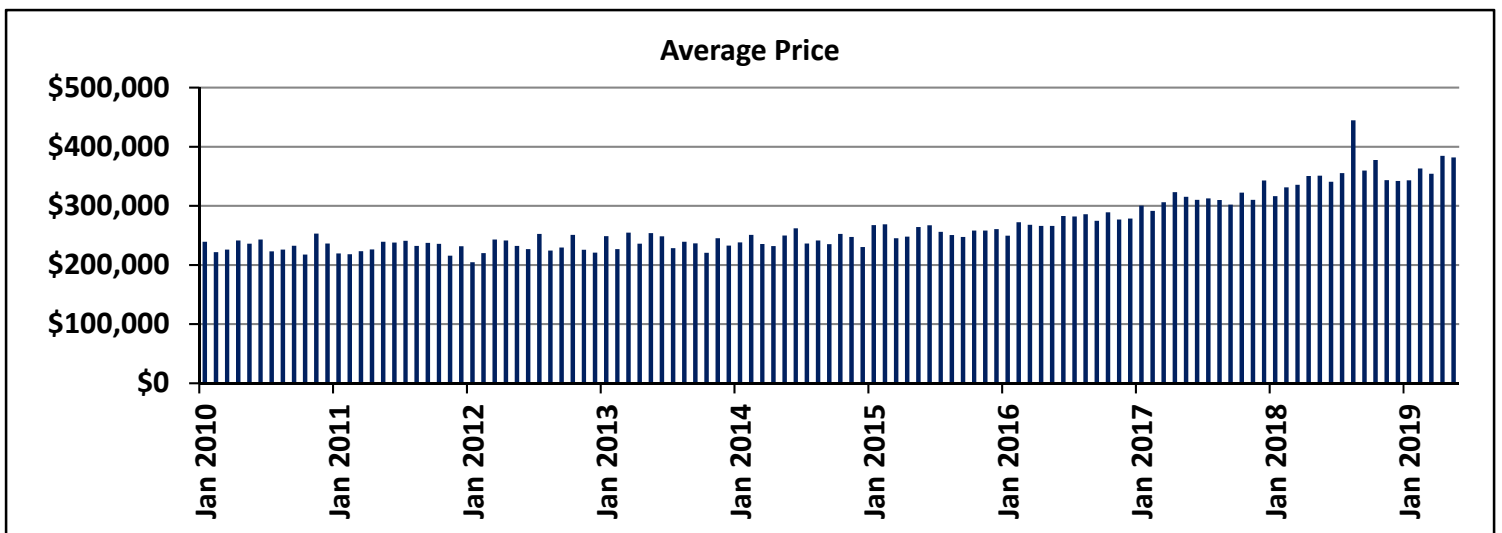
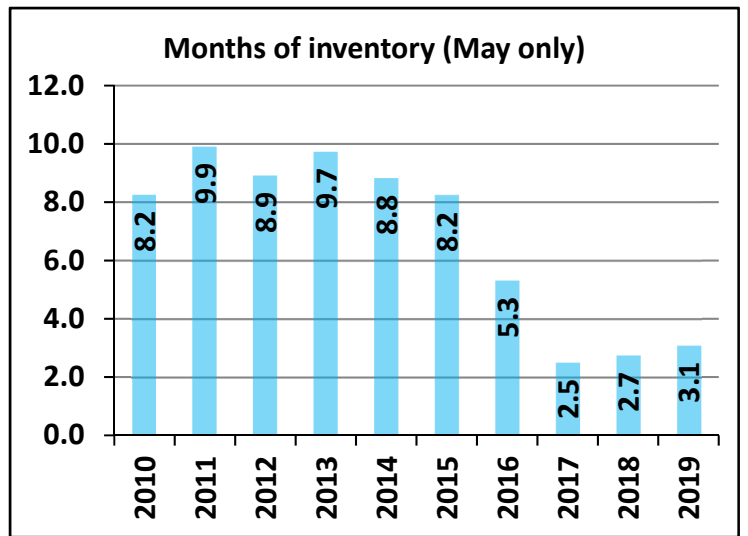
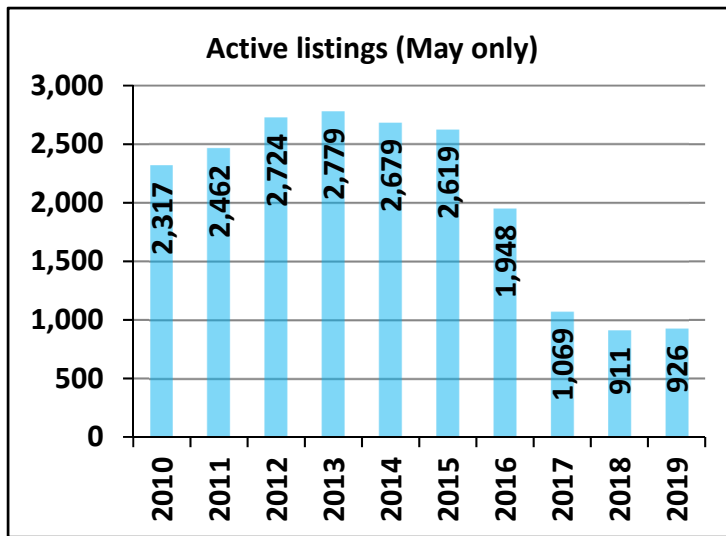
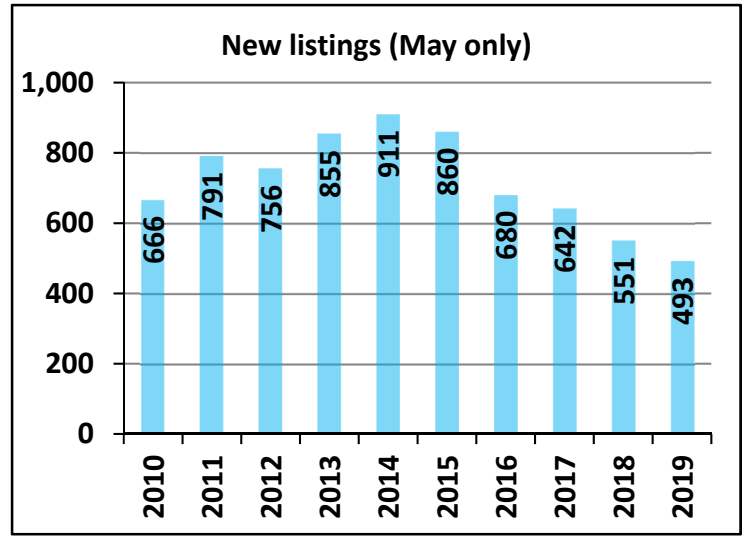
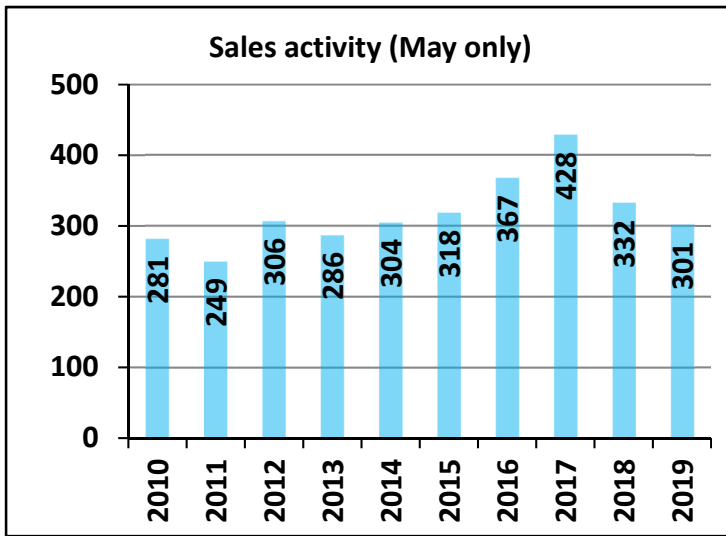
The dollar value of all home sales in May 2019 was \$114.9 million, edging down 1.3% from the same month in 2018.

Sales of all property types numbered 373 units in May 2019, down 5.1% from May 2018. The total value of all properties sold was \$140.8 million, up 8.4% from May 2018.

*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.*

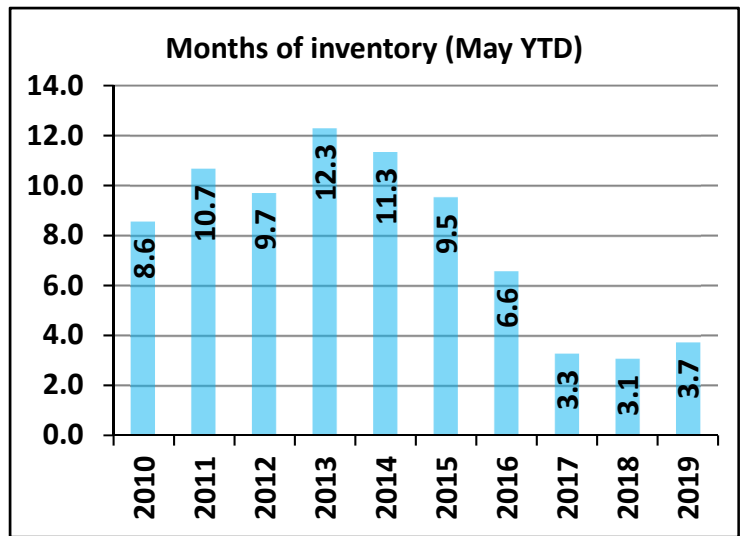
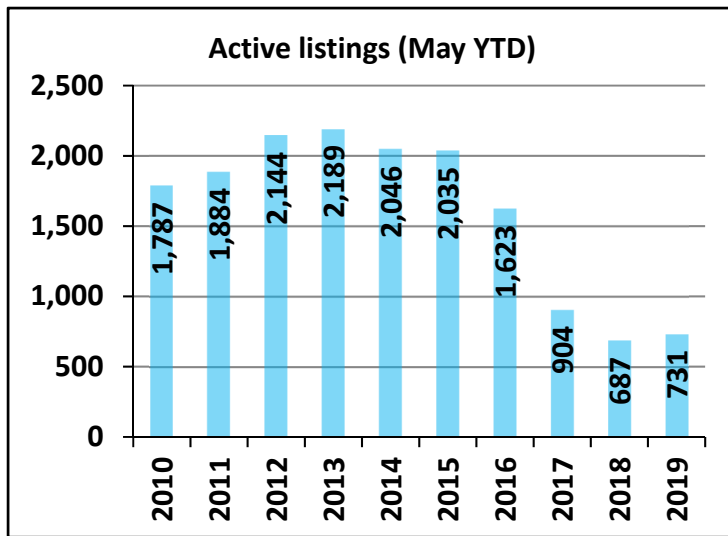
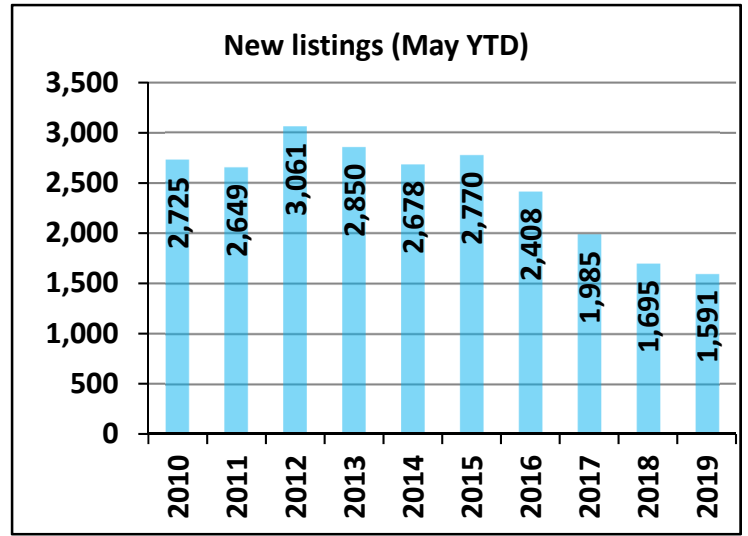
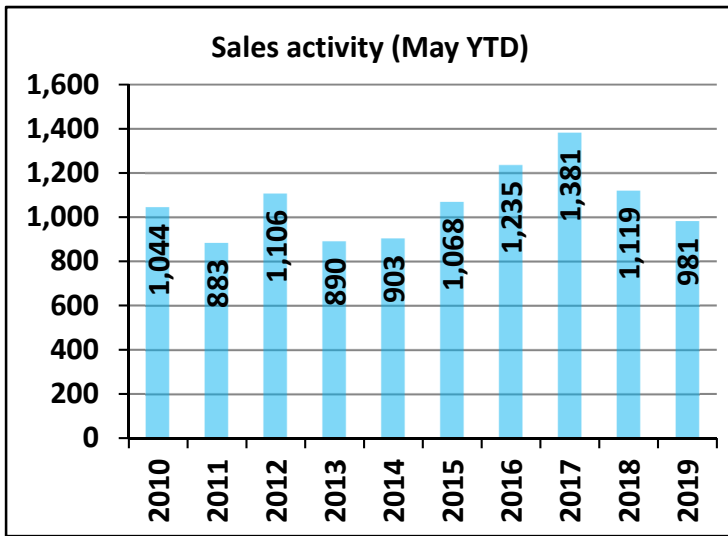
# Grey Bruce Owen Sound

## Residential Market Activity



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Actual	May 2019	Compared to <sup>6</sup>					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		May 2018	May 2017	May 2016	May 2014	May 2012	May 2009
<b>Sales Activity</b>	<b>301</b>	-9.3	-29.7	-18.0	-1.0	-1.6	22.9
<b>Dollar Volume</b>	<b>\$114,944,115</b>	-1.3	-14.8	17.7	51.3	61.8	106.5
<b>New Listings</b>	<b>493</b>	-10.5	-23.2	-27.5	-45.9	-34.8	-6.6
<b>Active Listings</b>	<b>926</b>	1.6	-13.4	-52.5	-65.4	-66.0	-53.1
<b>Sales to New Listings Ratio<sup>1</sup></b>	<b>61.1</b>	60.3	66.7	54.0	33.4	40.5	46.4
<b>Months of Inventory<sup>2</sup></b>	<b>3.1</b>	2.7	2.5	5.3	8.8	8.9	8.1
<b>Average Price</b>	<b>\$381,874</b>	8.8	21.1	43.5	52.8	64.5	68.0

Year-to-date	May 2019	Compared to <sup>6</sup>					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		May 2018 YTD	May 2017 YTD	May 2016 YTD	May 2014 YTD	May 2012 YTD	May 2009 YTD
<b>Sales Activity</b>	<b>981</b>	-12.3	-29.0	-20.6	8.6	-11.3	25.1
<b>Dollar Volume</b>	<b>\$363,618,616</b>	-4.8	-15.2	10.9	66.7	41.8	124.0
<b>New Listings</b>	<b>1,591</b>	-6.1	-19.8	-33.9	-40.6	-48.0	-23.6
<b>Active Listings<sup>3</sup></b>	<b>731</b>	6.4	-19.1	-55.0	-64.3	-65.9	-55.8
<b>Sales to New Listings Ratio<sup>4</sup></b>	<b>61.7</b>	66.0	69.6	51.3	33.7	36.1	37.6
<b>Months of Inventory<sup>5</sup></b>	<b>3.7</b>	3.1	3.3	6.6	11.3	9.7	10.5
<b>Average Price</b>	<b>\$370,661</b>	8.6	19.3	39.6	53.4	59.9	79.0

<sup>1</sup> Sales / new listings \* 100

<sup>2</sup> Active listings at month end / monthly sales

<sup>3</sup> 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

<sup>4</sup> Sum of sales from January to current month / sum of new listings from January to current month

<sup>5</sup> Average active listings from January to current month / average sales from January to current month

<sup>6</sup> Sales to new listings ratio and months of inventory shown as levels; all others calculated as percentage changes