

Grey Bruce Owen Sound home sales moderate in February

Residential sales activity in the geographical area covered by the REALTORS® Association of Grey Bruce Owen Sound totaled 137 units in February 2019. While this edged up 1.5% (two sales) from February 2018, it was a noticeable slowdown following the solid momentum seen at the end of 2018.

On a year-to-date basis, home sales totalled 251 units over the first two months of the year. This was down 8.7% from the same period in 2018.

The average price of homes sold in February 2019 was \$364,376, rising 10% from February 2018.

The more comprehensive year-to-date average price was \$354,738, up a similar 9.6% from the first two months of 2018.

New residential listings in the region numbered 208 units in February 2019. This edged down 1.4% (three listings) on a year-over-year basis.

Overall supply remains near record lows. Active residential listings numbered just 605 units at the end of February. This was up 9.6% from the end of February 2018 but stood below the same time in every other year on record, and well below the log-term average of around 1,500 listings.

Months of inventory numbered 4.4 at the end of February 2019, up a bit from the 4.1 months recorded at the end of February 2018 but still way below the long-run average of 12.9 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.

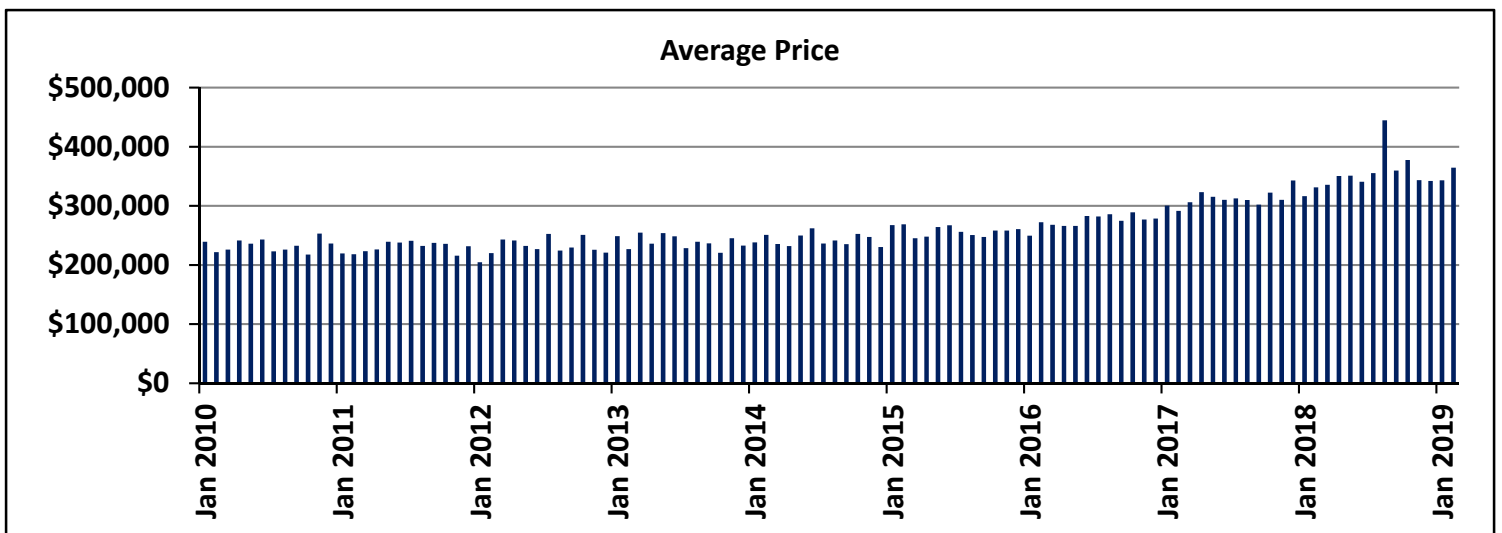
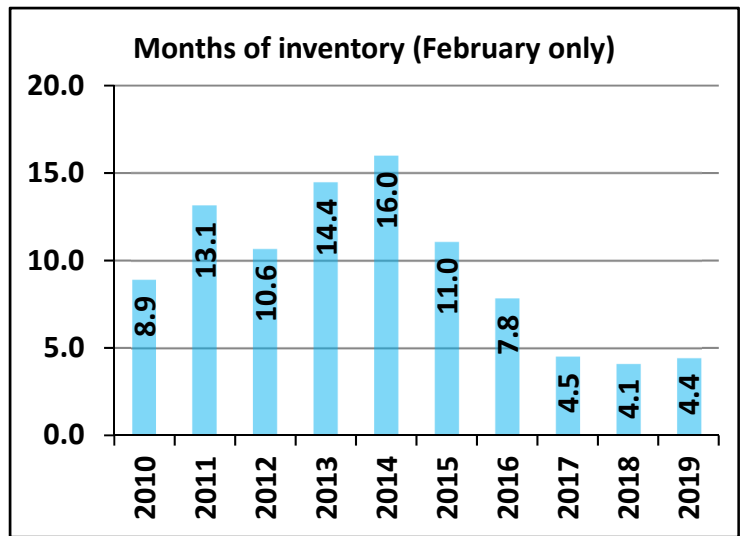
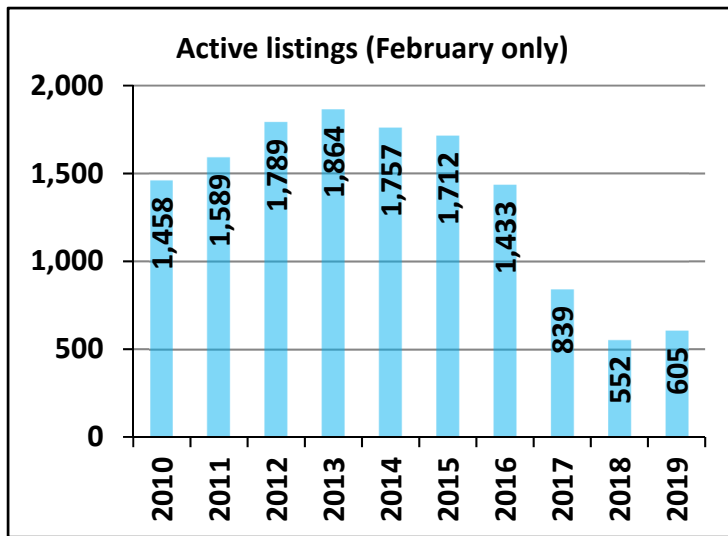
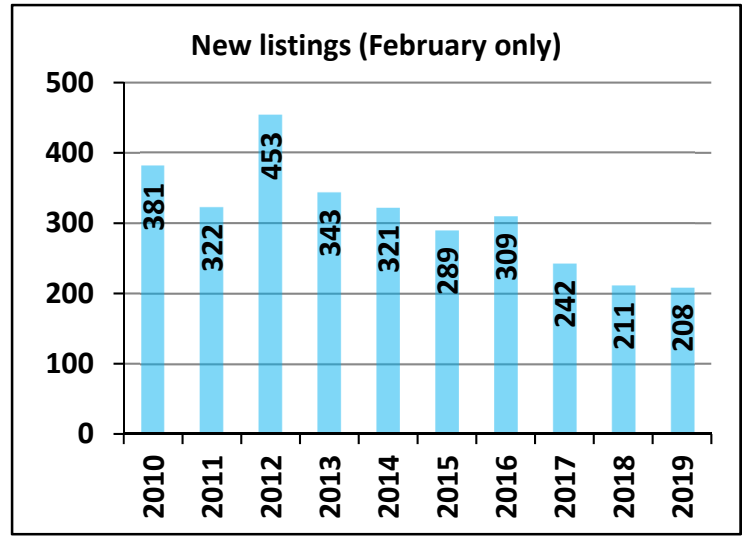
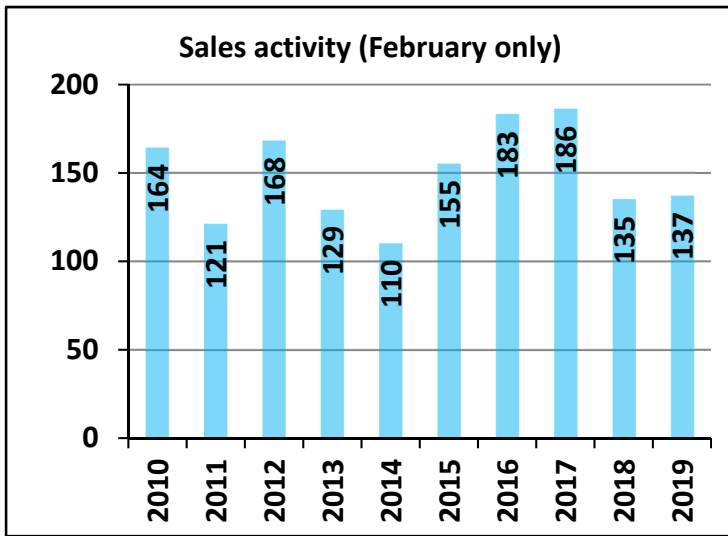
The dollar value of all home sales in February 2019 was \$49.9 million, rising 11.6% from the same month in 2018.

Sales of all property types numbered 175 units in February 2019, up 6.7% (11 sales) from February 2018. The total value of all properties sold was \$63.4 million, rising 19% from February 2018.

The REALTORS® Association of Grey Bruce Owen Sound represents approximately 390 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.

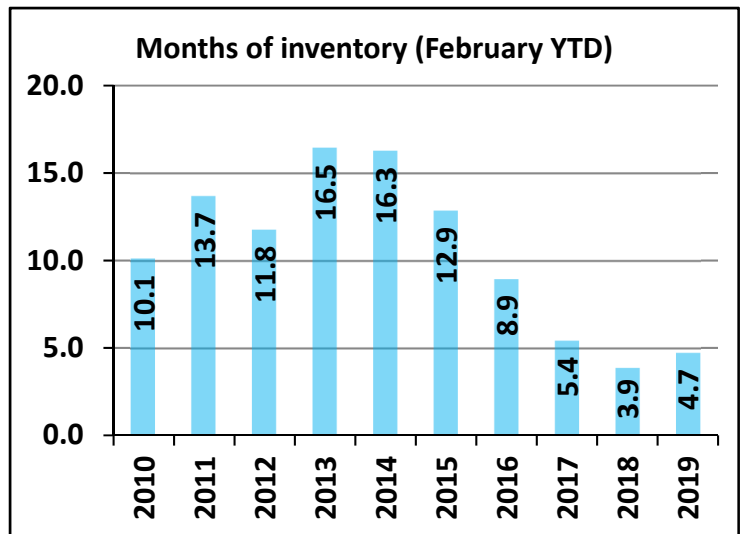
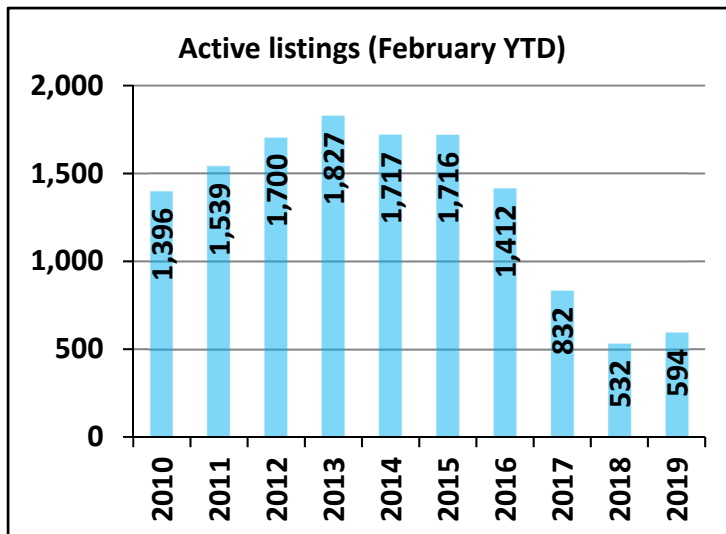
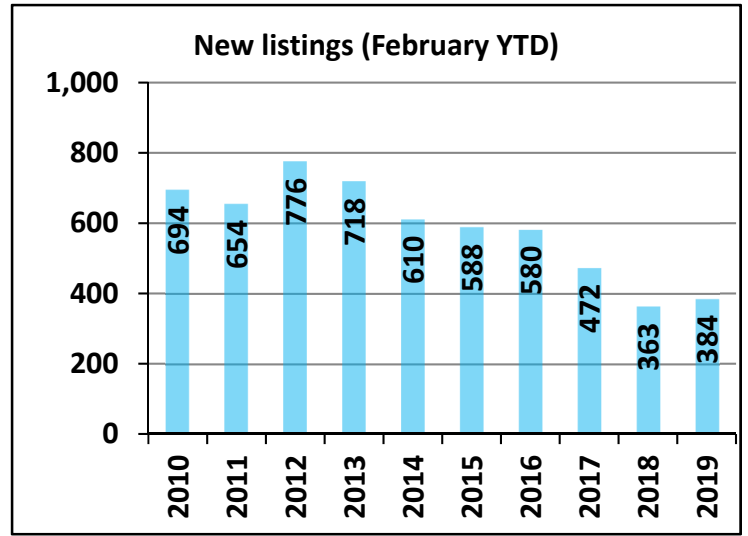
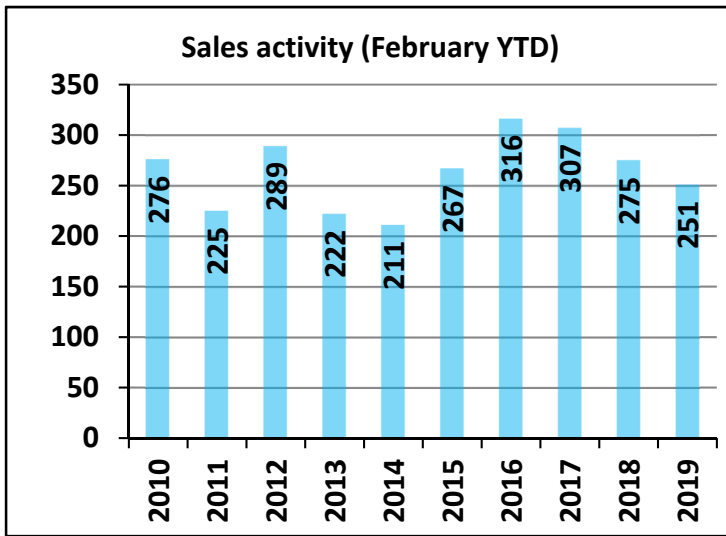
Grey Bruce Owen Sound

Residential Market Activity



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Actual	February 2019	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		February 2018	February 2017	February 2016	February 2014	February 2012	February 2009
Sales Activity	137	1.5	-26.3	-25.1	24.5	-18.5	34.3
Dollar Volume	\$49,919,550	11.6	-7.9	0.2	80.9	35.2	149.9
New Listings	208	-1.4	-14.0	-32.7	-35.2	-54.1	-32.0
Active Listings	605	9.6	-27.9	-57.8	-65.6	-66.2	-58.9
Sales to New Listings Ratio¹	65.9	64.0	76.9	59.2	34.3	37.1	33.3
Months of Inventory²	4.4	4.1	4.5	7.8	16.0	10.6	14.4
Average Price	\$364,376	10.0	25.1	33.8	45.3	65.8	86.0

Year-to-date	February 2019	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		February 2018 YTD	February 2017 YTD	February 2016 YTD	February 2014 YTD	February 2012 YTD	February 2009 YTD
Sales Activity	251	-8.7	-18.2	-20.6	19.0	-13.1	40.2
Dollar Volume	\$89,039,353	0.0	-1.6	7.2	72.4	44.4	153.7
New Listings	384	5.8	-18.6	-33.8	-37.0	-50.5	-30.8
Active Listings³	594	11.7	-28.6	-57.9	-65.4	-65.1	-58.0
Sales to New Listings Ratio⁴	65.4	75.8	65.0	54.5	34.6	37.2	32.3
Months of Inventory⁵	4.7	3.9	5.4	8.9	16.3	11.8	15.8
Average Price	\$354,738	9.6	20.3	35.0	45.0	66.2	81.0

¹ Sales / new listings * 100

² Active listings at month end / monthly sales

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 Average active listings from January to current month / average sales from January to current month

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