

***Grey Bruce Owen Sound home sales down year-over-year – in line with 10-year average for February***

Residential sales activity recorded through the Ontario Collective MLS® system for the Grey Bruce Owen Sound and Wellington areas was down in February 2018 from the record for the month in 2017.

Home sales numbered 132 units in February, down 23.3% from February 2017. The February 2018 sales figure was right in line with the 10-year average for the month.

On a year-to-date basis home sales totaled 253 units over the first two months of the year. This was a decrease of 10.6% from the same period in 2017.

The average price of homes sold in February 2018 was \$322,108, up 12.3% year-over-year compared to February 2017. The year-to-date average price rose 15.1% from January and February 2017 to reach \$324,284.

New residential listings in the region numbered 199 units in February 2018. This was down 13.5% compared to February 2017 and marks the lowest level of new residential listings for the month of February on record.

Overall supply also stands at record lows. Active residential listings totalled just 508 units at the end of February, down 35.4% from February 2017.

The number of months of inventory stood at just 3.8 at the end of February 2018, down from the 4.6 months recorded a year earlier and the lowest level on record 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.

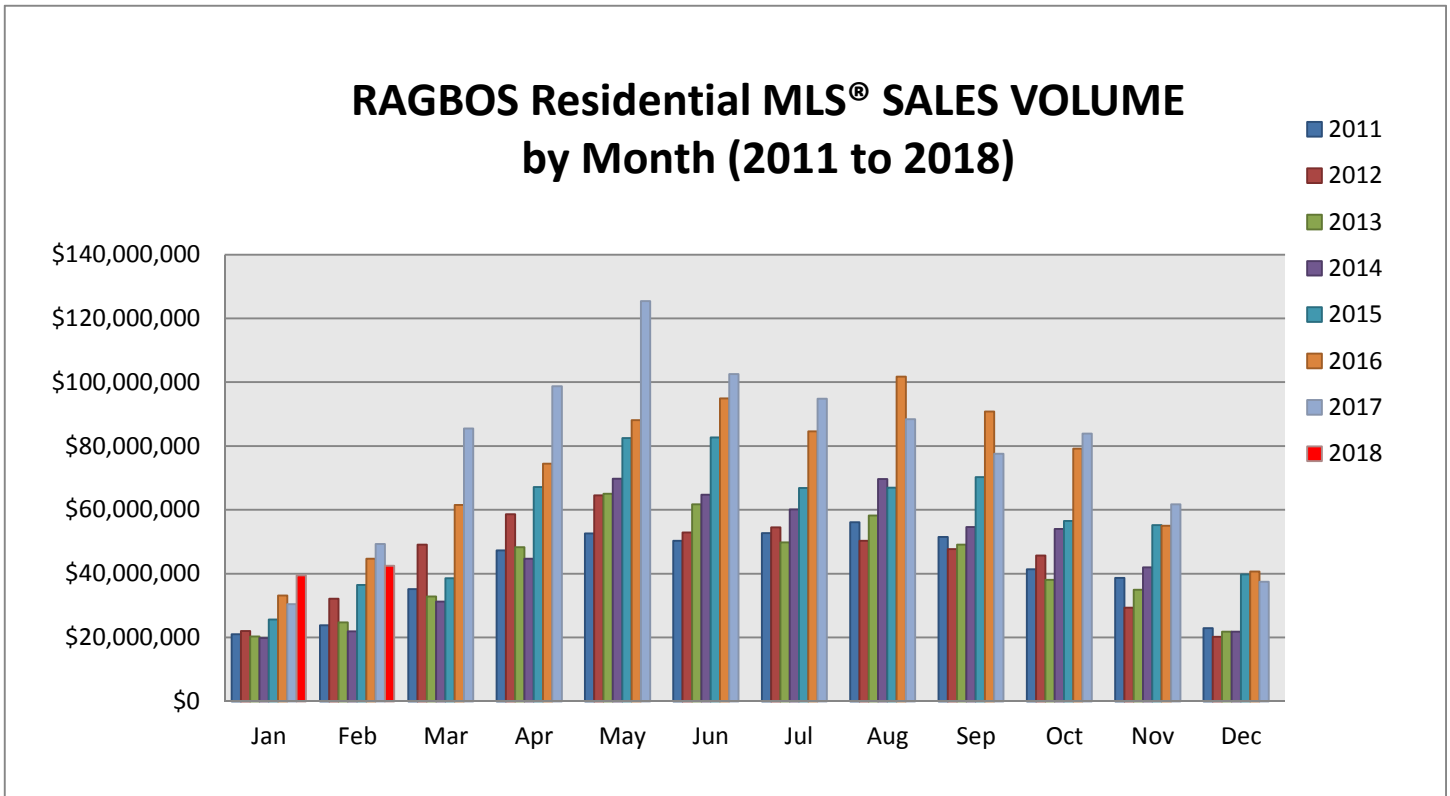
The dollar value of all home sales in February 2018 was \$42.5 million, down 13.8% from February 2017.

Sales of all types of properties numbered 162 units in February 2018, down 23.9% from the previous February. The total value of all properties sold in February 2018 was \$51.6 million, down 10% from levels recorded in February 2017.

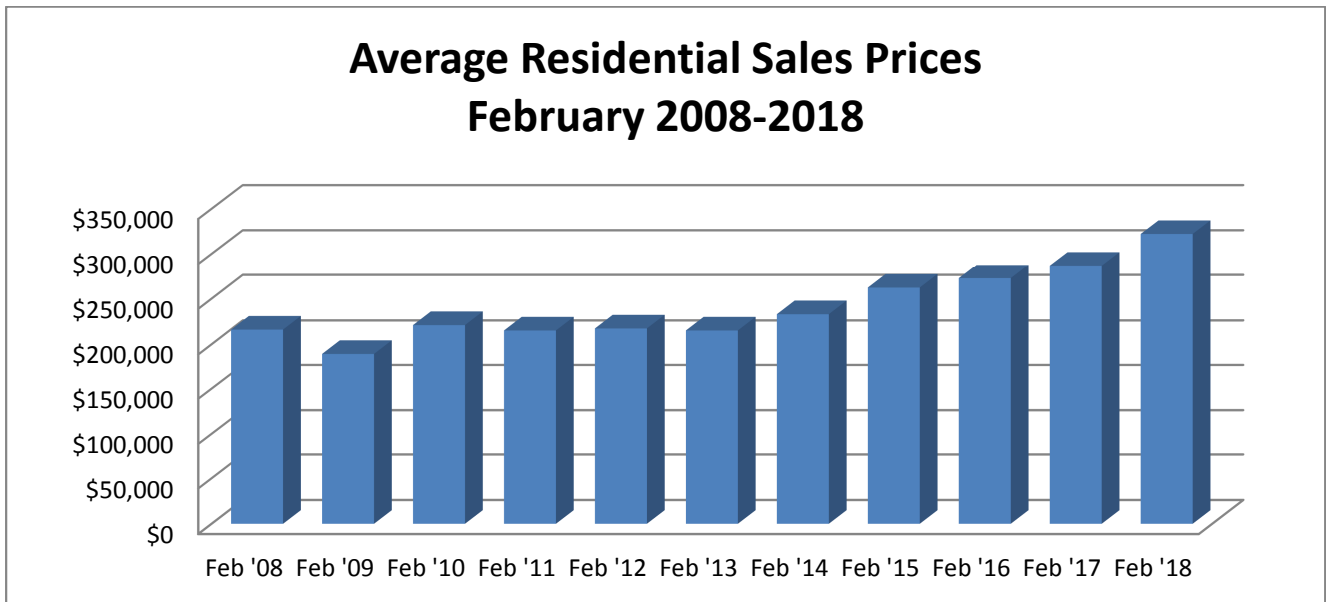
*The REALTORS® Association of Grey Bruce Owen Sound represents approximately 380 REALTORS® registered with its member offices. The geographical area served by the Association is in southwestern Ontario, bordered by Lake Huron and Georgian Bay including Bruce and Grey Counties, and part of Wellington County.*

\* Please be advised that the data collection methodology for statistics in our releases has changed (as of December 2017) and historical revisions to the data have been applied. Data collection for reports prior to December 2017 was based solely on sales and listings from Members of REALTORS® Association Grey Bruce Owen Sound. Data collection is now currently based on sales and listings in the Grey Bruce Owen Sound region, and incorporates any historical revisions. This provides a more accurate representation of market trends in the region. Stats are reliable but not guaranteed.

**Total Residential Units Sold in the RAGBOS area:**



**Average Residential Sale Prices from 2008 to 2018:**



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