

Grey Bruce Owen Sound home sales post solid June as overall supply drops to record low

Residential sales activity in the geographical area covered by the REALTORS® Association of Grey Bruce Owen Sound totaled 327 units in June 2018. This was a decrease of 13% from the record for the month seen in June 2017 but was still one of the better months of June in history.

On a year-to-date basis, home sales totalled 1,454 units over the first six months of the year. This was a decrease of 17.6% from the same period in 2017.

The average price of homes sold in June 2018 was \$342,111, rising 11.4% from June 2017.

The more comprehensive year-to-date average price was \$343,141, up 10.3% from the first six months of 2017.

New residential listings in the region numbered 443 units in June 2018. This was a decrease of 15.1% on a year-over-year basis and was the lowest level of new supply since the early 2000's

Overall supply also stands at record lows. Active residential listings numbered 944 units at the end of June. This was a decrease of 18% from the end of June 2017.

Months of inventory numbered just 2.9 at the end of June 2018, down a bit from the 3.1 months recorded at the end of June 2017 and below the long-run average of 9.5 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.

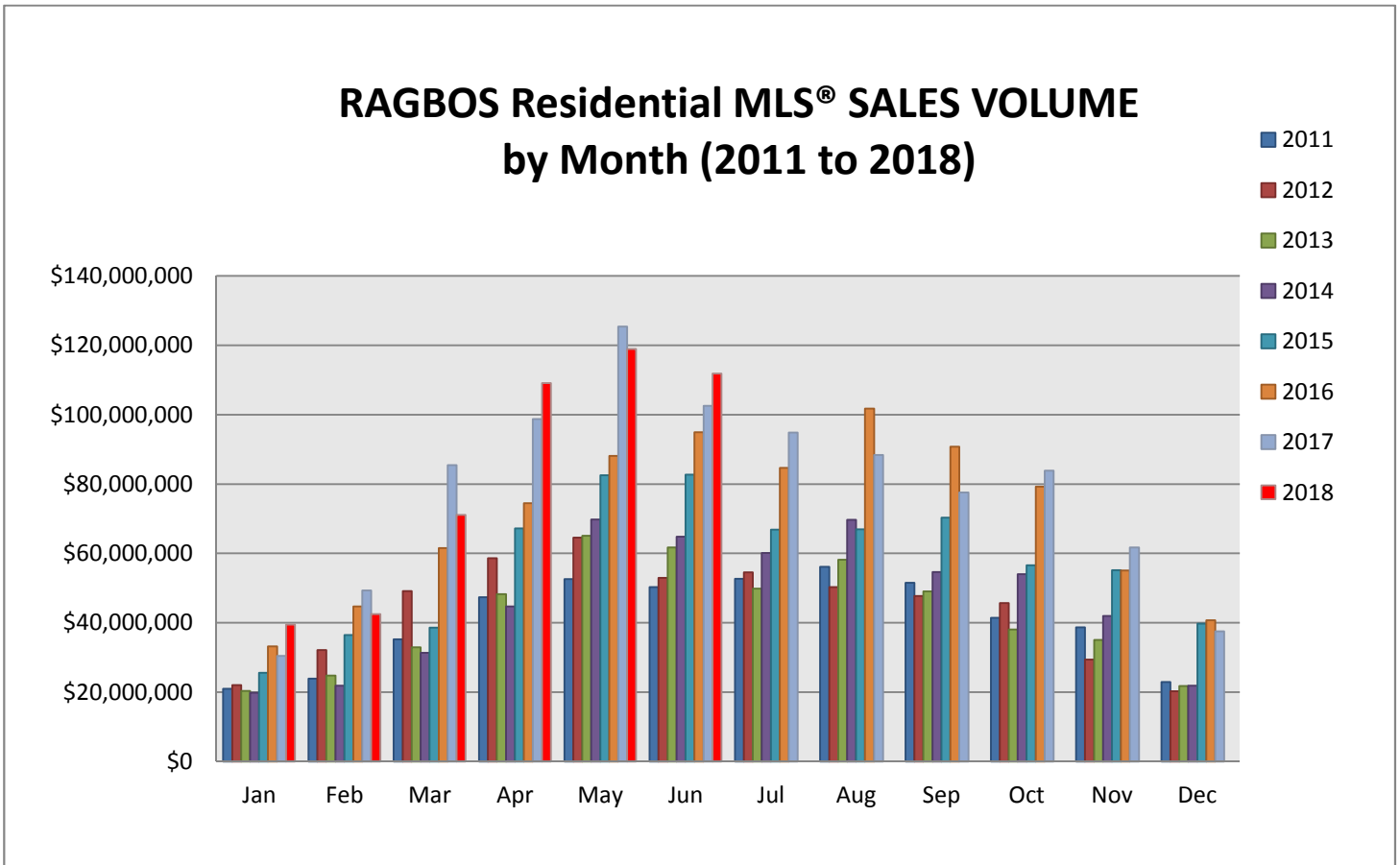
The dollar value of all home sales in June 2018 was \$111.9 million, edging down 3.1% from the record for the month seen in 2017.

Sales of all property types numbered 377 units in June 2018, a decrease of 18.9% from June 2017. The total value of all properties sold was \$129.4 million, down 8.8% from June 2017.

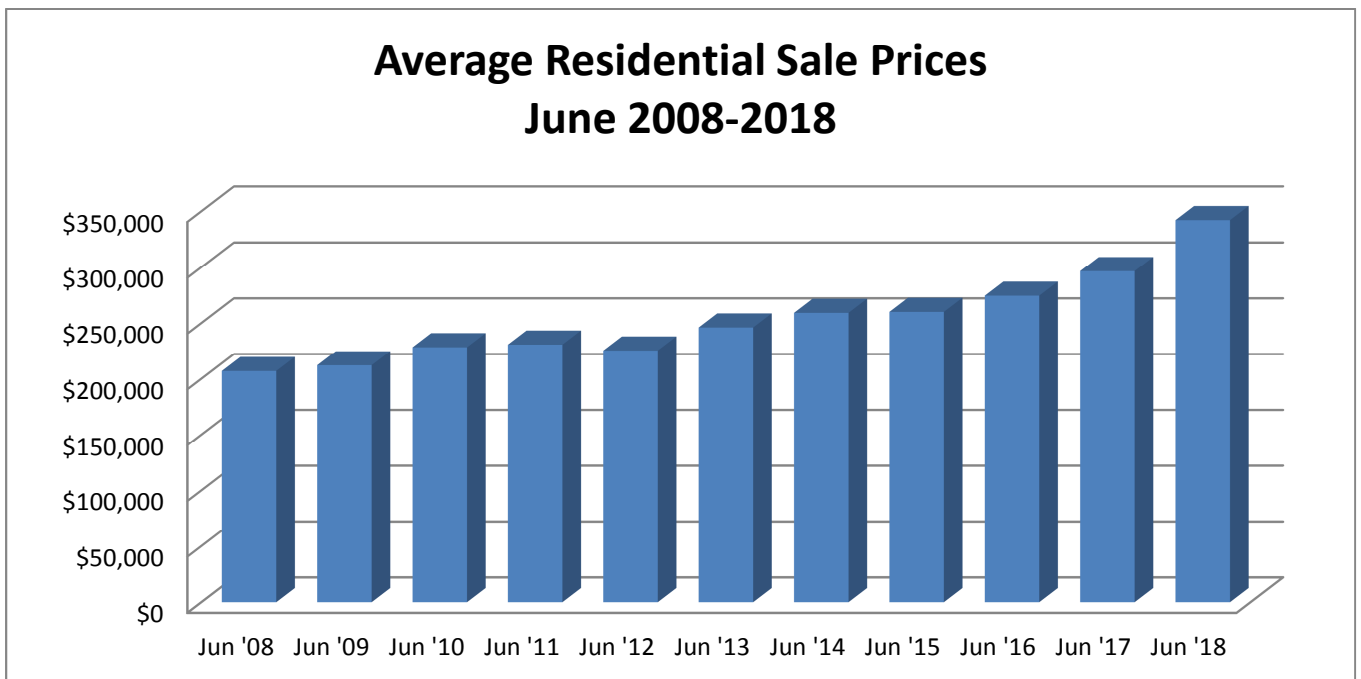
The REALTORS® Association of Grey Bruce Owen Sound represents approximately 360 REALTORS® registered with its member offices. The geographical area served by the Association is in southwestern Ontario, bordered by Lake Huron and Georgian Bay including Bruce and Grey Counties, and part of Wellington County.

*** 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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