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Grey Bruce Owen Sound homes sales still subdued in June; prices push higher amid ongoing supply shortage

Residential sales activity in the geographical area covered by the REALTORS® Association of Grey Bruce Owen Sound totaled 268 units in June 2019. This was a decrease of 17.3% from June 2018.

On a year-to-date basis, home sales totaled 1,246 units over the first six months of the year, down 13.7% from the same period in 2018.

The average price of homes sold in June 2019 was \$389,023, jumping 14.2% from June 2018.

The more comprehensive year-to-date average price was \$374,513, up 9.8% from the first six months of 2018.

New residential listings in the region numbered 492 units in June 2019. This was an increase of 10.1% on a year-over-year basis. While this was up from the June 2018 figure, it was otherwise the lowest June level in more than 15 years.

Overall supply remains near record lows. Active residential listings numbered 1,067 units at the end of June. This was an increase of 10.7% from the record low at the end of June 2018 but was still only half the long-term average for this time of the year.

Months of inventory numbered 4 at the end of June 2019, up from the 3 months recorded at the end of June 2017 and June 2018 but below every other year and less than half the long-run average of 9.2 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 2019 was \$104.3 million, down 5.5% from the same month in 2018.

Sales of all property types numbered 345 units in June 2019, down 7.8% from June 2018. The total value of all properties sold was \$131.6 million, edging up 3.2% from June 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.

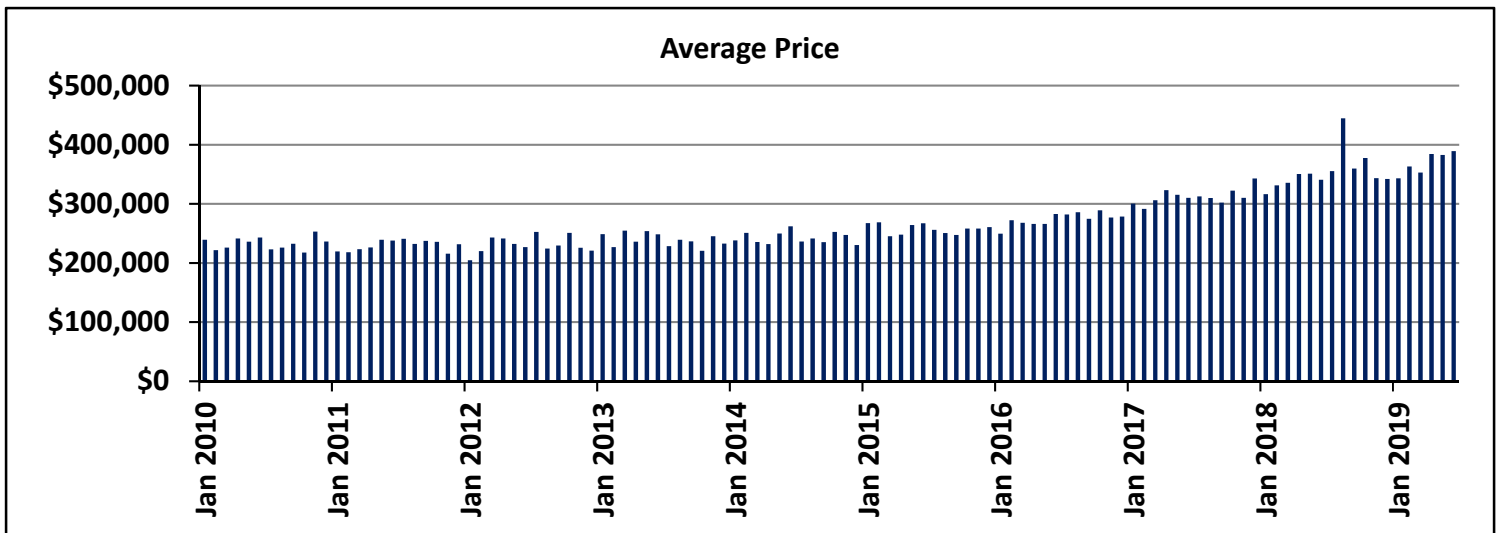
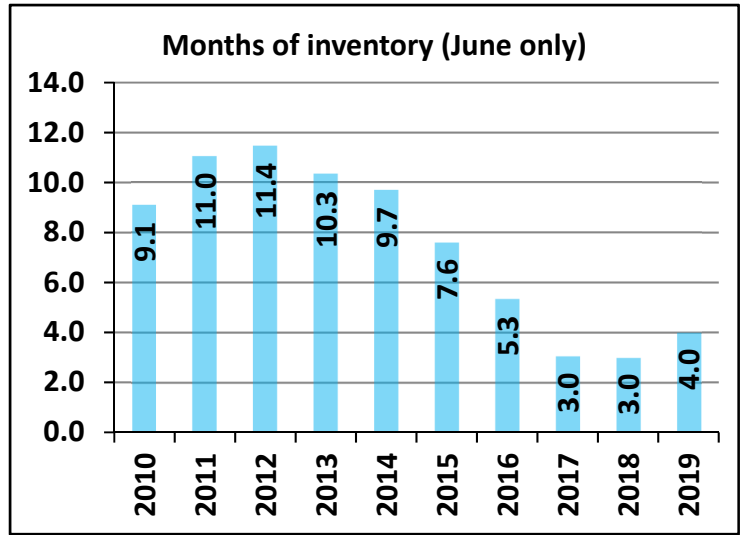
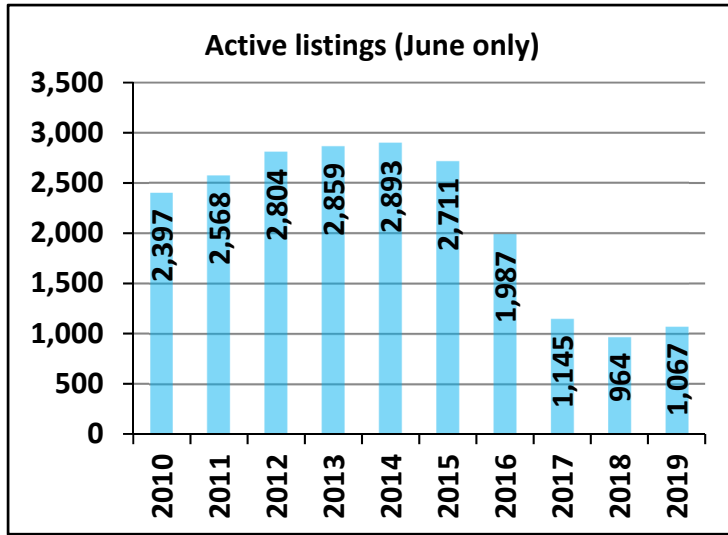
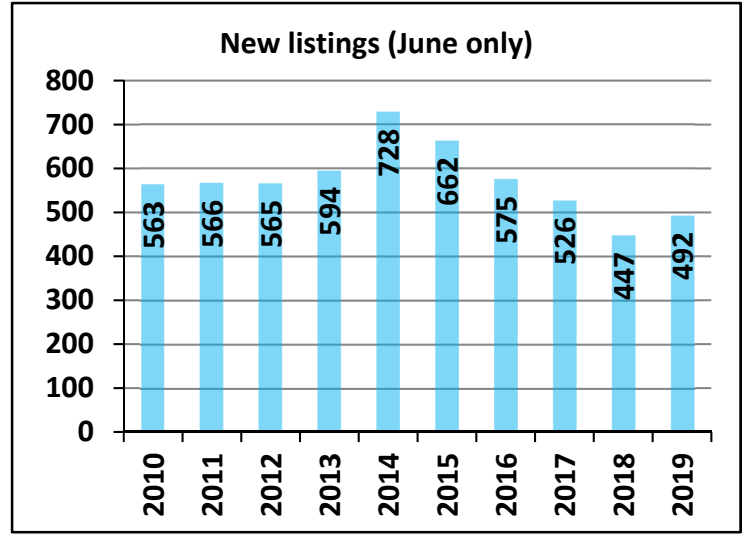
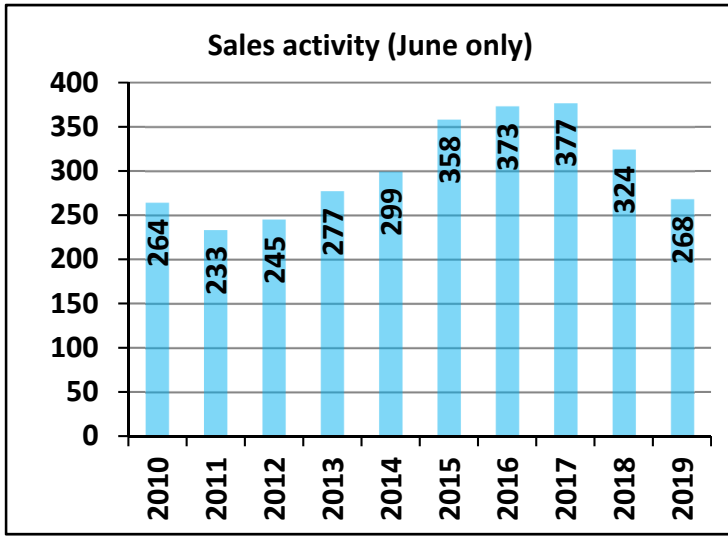
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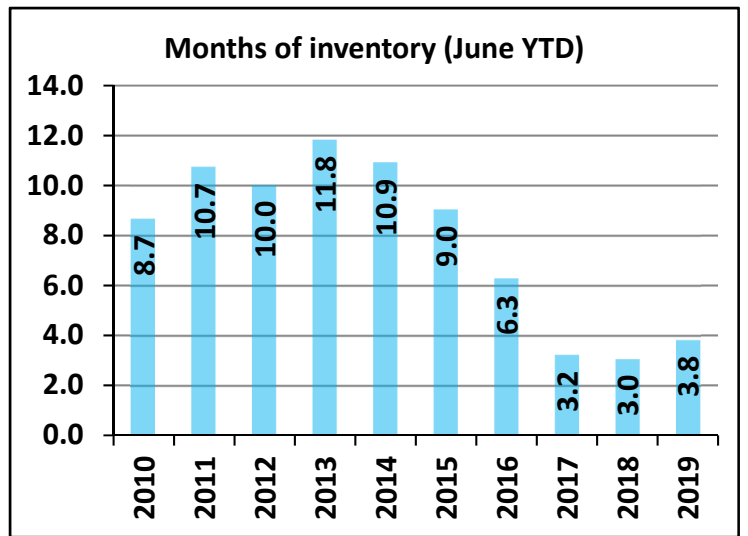
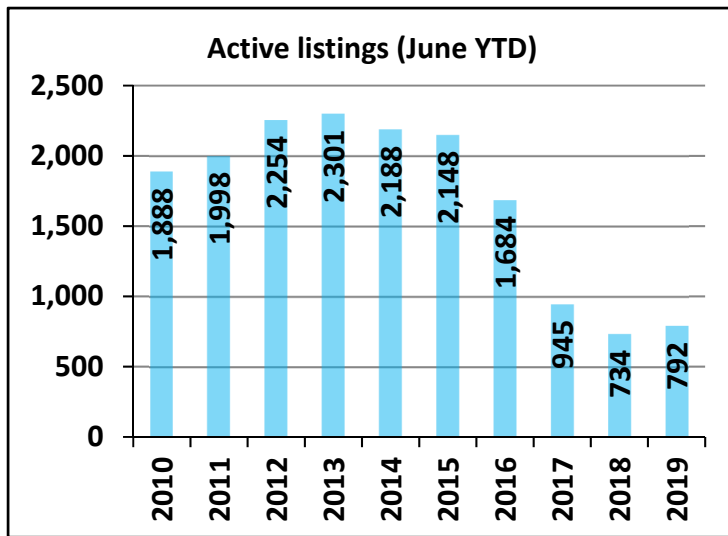
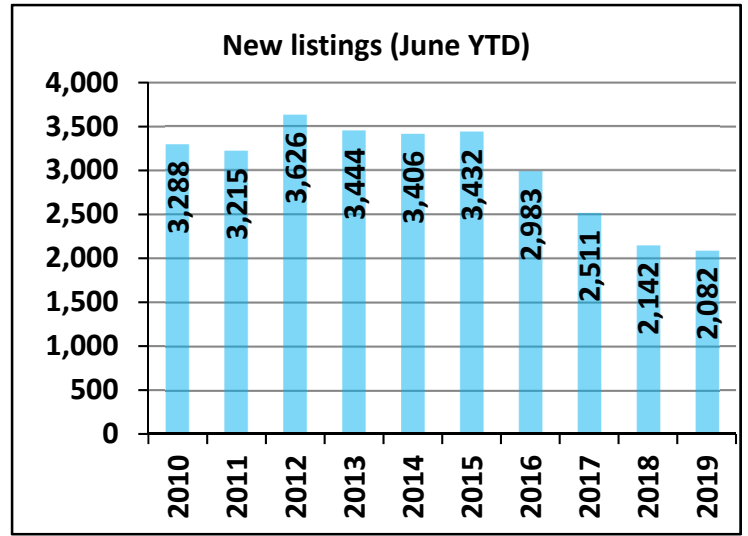
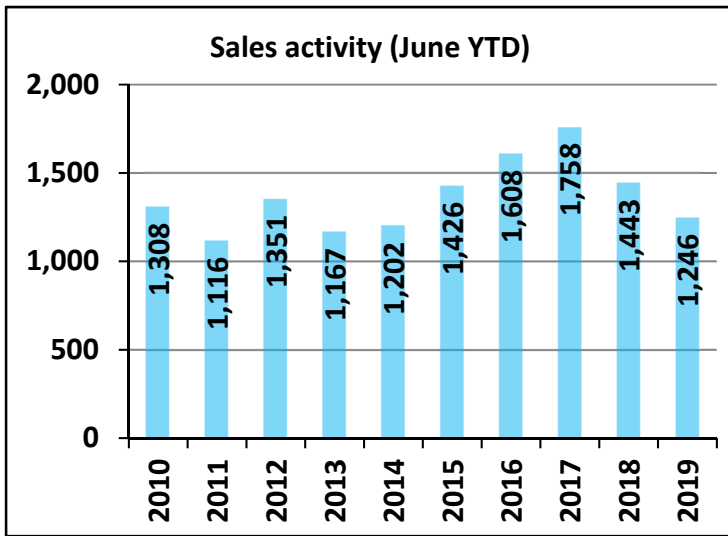
Grey Bruce Owen Sound

Residential Market Activity



Grey Bruce Owen Sound

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Residential Market Activity

Actual	June 2019	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		June 2018	June 2017	June 2016	June 2014	June 2012	June 2009
Sales Activity	268	-17.3	-28.9	-28.2	-10.4	9.4	1.5
Dollar Volume	\$104,258,038	-5.5	-10.8	-1.2	33.1	87.7	80.2
New Listings	492	10.1	-6.5	-14.4	-32.4	-12.9	-16.8
Active Listings	1,067	10.7	-6.8	-46.3	-63.1	-61.9	-48.8
Sales to New Listings Ratio ¹	54.5	72.5	71.7	64.9	41.1	43.4	44.7
Months of Inventory ²	4.0	3.0	3.0	5.3	9.7	11.4	7.9
Average Price	\$389,023	14.2	25.4	37.5	48.5	71.6	77.5

Year-to-date	June 2019	Compared to ⁶					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		June 2018 YTD	June 2017 YTD	June 2016 YTD	June 2014 YTD	June 2012 YTD	June 2009 YTD
Sales Activity	1,246	-13.7	-29.1	-22.5	3.7	-7.8	18.9
Dollar Volume	\$466,642,654	-5.2	-14.5	7.7	57.4	49.6	111.9
New Listings	2,082	-2.8	-17.1	-30.2	-38.9	-42.6	-22.1
Active Listings ³	792	7.9	-16.2	-53.0	-63.8	-64.9	-54.1
Sales to New Listings Ratio ⁴	59.8	67.4	70.0	53.9	35.3	37.3	39.2
Months of Inventory ⁵	3.8	3.0	3.2	6.3	10.9	10.0	9.9
Average Price	\$374,513	9.8	20.6	38.9	51.8	62.2	78.2

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