

### ***Grey Bruce Owen Sound home sales in line with 10-year average for March***

Residential sales activity recorded through the MLS® system for the Grey Bruce Owen Sound and Wellington areas totaled 206 units in March 2018. This was down 32.2% from the record smashing month of March in 2017.

That said, March 2018 sales stood right in line with the 10-year average for that month, and roughly in between the highs and lows of recent years.

On a year-to-date basis, home sales totalled 475 units over the first three months of the year. This was a decline of 22% from the same period in 2017.

The average price of homes sold in March 2018 was \$345,310, rising 13.4% from March 2017.

The more comprehensive year-to-date average price was \$333,918, rising 11.1% from the first three months of 2017.

New residential listings in the region numbered 394 units in March 2018. This was down 4.4% on a year-over-year basis.

Overall supply stands at record lows. Active residential listings numbered 696 units at the end of March, down 20% from the end of March 2017.

Months of inventory numbered 3.4 at the end of March 2018, up a bit from the 2.9 months recorded at the end of March 2017 but still well below the long-run average of 9.8 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.

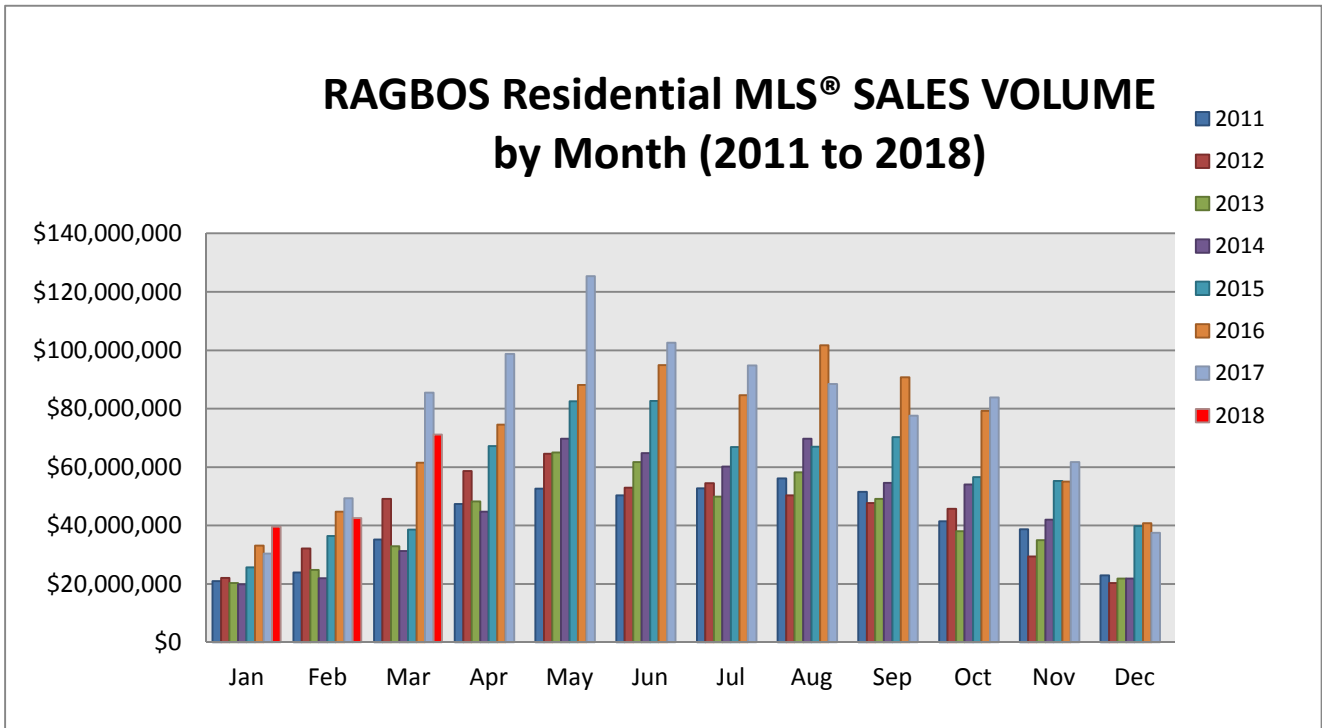
The dollar value of all home sales in March 2018 was \$71.1 million, falling 23.1% from the record for the same month in 2017.

Sales of all property types numbered 267 units in March 2018; this was a 30.6% decline from March 2017. The total value of all properties sold was \$82 million, falling 25.4% from March 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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