

Grey Bruce Owen Sound home sales smash previous October record

Residential sales activity recorded through the MLS® System of the REALTORS® Association of Grey Bruce Owen Sound posted another double-digit year-over-year gain in October 2016.

Home sales numbered 277 units in October 2016. This was a new record for the month, beating the previous October record set in 2009 by 24.8 per cent. It was an increase of 28.2 per cent from last October.

On a year-to-date basis home sales totalled 2,692 units, running 18.9 per cent ahead of the first ten months of 2015. With just two months to go this year, 2016 has already officially set a new annual sales record.

The average price of homes sold in October 2016 was \$262,281, up 7.3 per cent on a year-over-year basis. On a year-to-date basis the average price of all home sales over the first ten months of 2016 was \$259,187, rising 6.4 per cent.

New residential listings on the Association's MLS® System numbered 265 units in October 2016. This was a decrease of 16.1 per cent compared to October 2015. New supply has struggled to keep up with strong demand, which has led to historically tight market conditions.

Active residential listings totalled 1,129 units at the end of October, down 39.5 per cent from the same time last year. This was the lowest level for this time of year in over a decade.

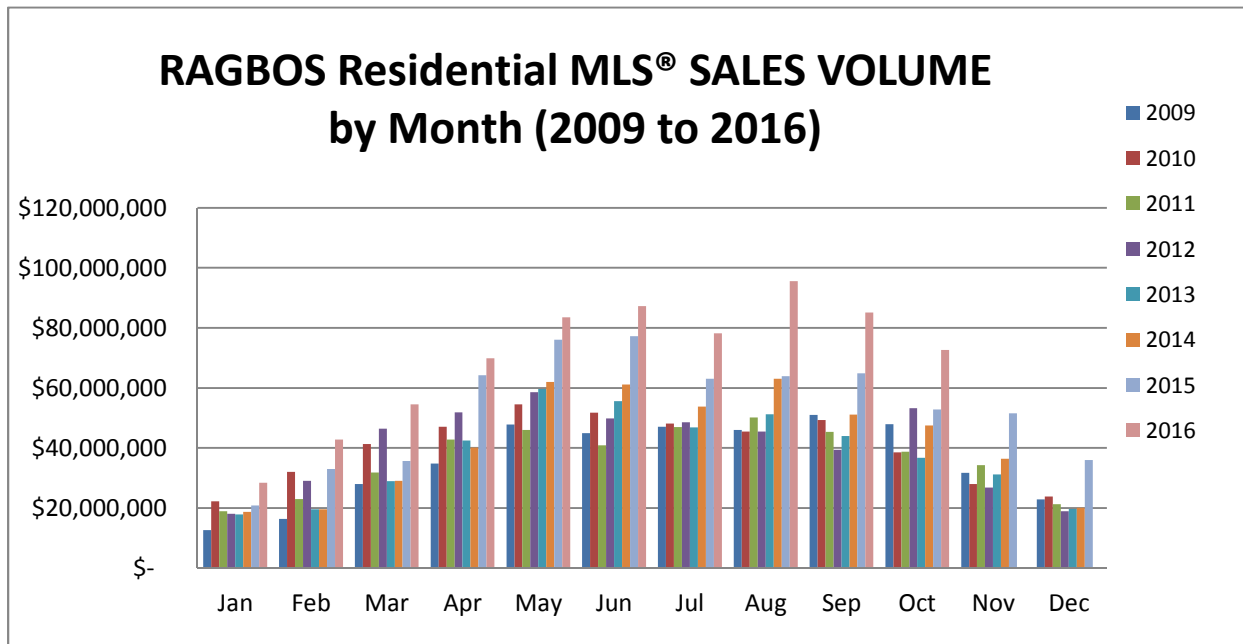
The number of months of inventory stood at 4.1 at the end of October, less than half the 8.6 months recorded at the end of October 2015 and well below the long-run average for this time of the year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The dollar value of all home sales in October was \$72.7 million, up 37.6 per cent on a year-over-year basis.

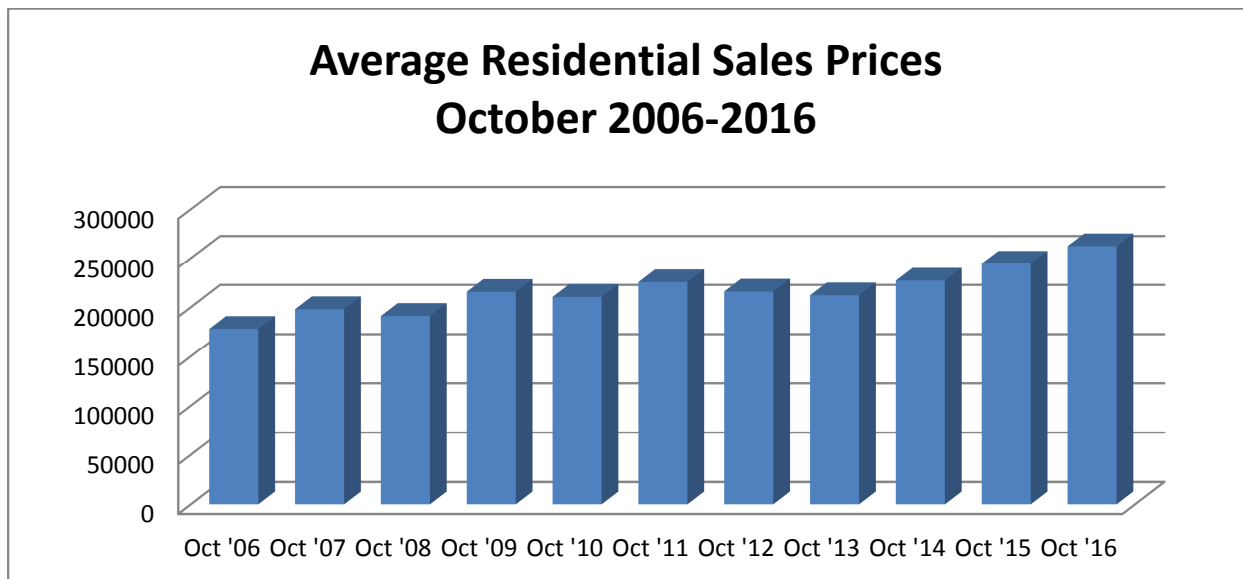
Sales of all types of properties numbered 354 units in October 2016, up 28.7 per cent from the previous October. The total value of all properties sold in October 2016 was \$98.1 million, an increase of 46.2 per cent from a year earlier.

The REALTORS® Association of Grey Bruce Owen Sound represents approximately 375 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.

Total Residential Units Sold in the RAGBOS area:



Average Residential Sale Prices from 2006 to 2016:



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REALTORS® Association of Grey Bruce Owen Sound Real Estate Board

MLS ® Statistic Report By Entry Date

Residential(single family) Activity by Area

[OCTOBER 2016]

Area	2016								2015								
	Listings		Sales		Sales/Listings Ratio		Average Sale Price		Listings		Sales		Sales/Listings Ratio		Average Sale Price		
	Month	YTD	Month	YTD	Month	YTD	Month	12 Month	Month	YTD	Month	YTD	Month	YTD	Month	12 Month	
AE	10	134	7	92	70%	69%	\$215,786	\$200,195	12	175	9	79	75%	45%	\$218,556	\$183,520	
NBP	7	192	18	140	257%	73%	\$284,017	\$275,983	12	206	13	110	108%	53%	\$356,115	\$282,260	
NLL	0	0	0	0	%	%	\$	\$	0	0	0	0	%	%	\$	\$	
SBP	22	331	22	186	100%	56%	\$240,600	\$249,574	33	420	18	161	55%	38%	\$195,644	\$229,103	
SS	31	352	22	250	71%	71%	\$300,305	\$334,279	23	386	24	218	104%	56%	\$324,220	\$328,079	
CH	7	92	9	77	129%	84%	\$334,167	\$305,839	5	137	10	76	200%	55%	\$227,650	\$253,349	
GB	16	244	18	156	113%	64%	\$311,208	\$324,845	13	250	9	108	69%	43%	\$282,333	\$294,450	
MM	4	70	5	45	125%	64%	\$532,800	\$367,380	4	78	4	45	100%	58%	\$690,600	\$355,429	
OS	27	392	29	283	107%	72%	\$244,131	\$232,452	25	431	20	256	80%	59%	\$201,389	\$213,255	
BN	9	125	11	89	122%	71%	\$215,091	\$233,112	9	156	8	106	89%	68%	\$198,625	\$211,762	
HK	17	175	9	112	53%	64%	\$285,756	\$275,306	13	178	12	96	92%	54%	\$242,025	\$260,940	
KIN	29	311	17	182	59%	59%	\$327,478	\$295,688	22	302	22	188	100%	62%	\$275,626	\$262,181	
SB	5	51	6	40	120%	78%	\$226,417	\$208,154	6	72	6	36	100%	50%	\$166,917	\$183,279	
GRH	7	138	11	133	157%	96%	\$343,227	\$281,420	14	165	4	92	29%	56%	\$218,386	\$268,145	
HN	7	132	9	99	129%	75%	\$220,156	\$226,616	6	126	6	87	100%	69%	\$272,750	\$222,234	
SG	4	59	4	44	100%	75%	\$246,500	\$294,098	7	74	2	43	29%	58%	\$247,000	\$257,202	
WG	4	206	15	188	375%	91%	\$316,696	\$284,167	17	228	9	142	53%	62%	\$254,989	\$262,201	
MN	4	108	8	96	200%	89%	\$335,450	\$241,394	9	105	6	66	67%	63%	\$235,750	\$241,328	
WN	9	92	6	83	67%	90%	\$246,667	\$269,814	7	128	4	87	57%	68%	\$233,750	\$241,063	
OB	5	89	4	64	80%	72%	\$385,750	\$331,601	10	90	3	39	30%	43%	\$283,500	\$317,816	
NBC,NGC,SBC,SGC,WC	0	0	0	0	%	%	\$	\$	0	0	0	0	%	%	\$	\$	
Total	224	3293	230	2359	103%	72%	\$286,692	\$275,646	247	3707	189	2035	77%	55%	\$262,246	\$255,460	
Average Sales YTD 2016								\$278,487	Average Sales YTD 2015								\$258,169
Month:OCTOBER 2016									Month: OCTOBER 2015								
YTD: JANUARY 2016 - OCTOBER 2016									YTD: JANUARY 2015- OCTOBER 2015								
12 Month: OCTOBER 2015 - OCTOBER 2016									12 Month: OCTOBER 2014 - OCTOBER 2015								