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## ***Grey Bruce Owen Sound home sales post solid October, supply still at record-lows***

Residential sales activity in the geographical area covered by the REALTORS® Association of Grey Bruce Owen Sound totaled 281 units in October 2018. While this was down 9.4% from October 2017, it was nonetheless the third best October sales figure in history after 2016 and 2017.

On a year-to-date basis, home sales totalled 2,508 units over the first 10 months of the year. This was a decrease of 16.3% from the same period in 2017.

The average price of homes sold in October 2018 was \$376,956, up 17% from October 2017.

The more comprehensive year-to-date average price was \$360,382, rising a similar 15.8% from the first 10 months of 2017.

New residential listings in the region numbered 300 units in October 2018. This was a decrease of 17.6% on a year-over-year basis.

Overall supply has been running at record-lows this year. Active residential listings numbered 786 units at the end of October. This was a decrease of 17.1% from the end of October 2017. The long-run average for this time of the year is more than 1,700 listings.

Months of inventory numbered a record-low 2.8 at the end of October 2018, down from the 3.1 months recorded at the end of October 2017 and well below the long-run average of 9.6 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.

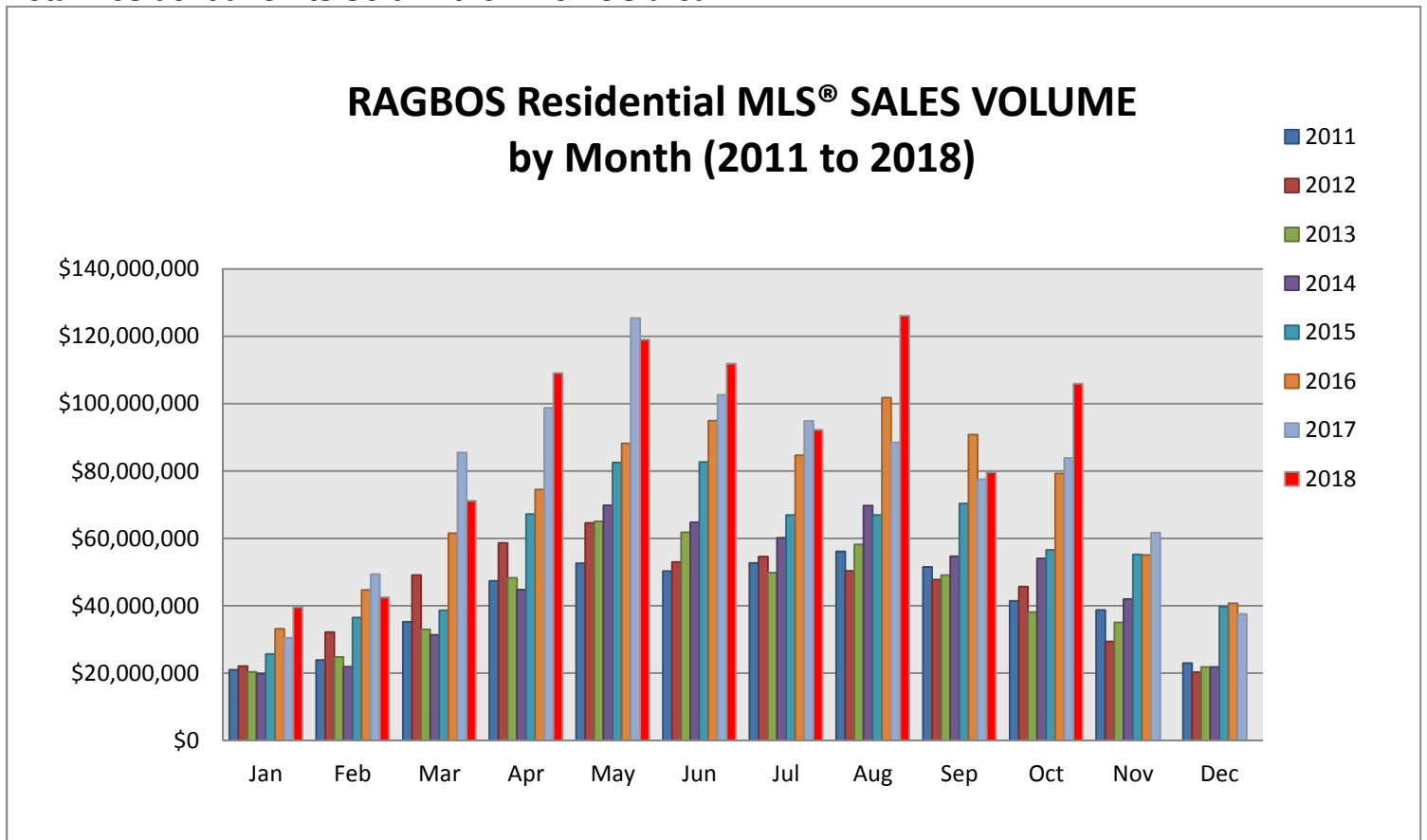
The dollar value of all home sales in October 2018 was \$105.9 million, up 6% from the same month in 2017. This was the first time in history that the value of October home sales has topped the \$100 million mark.

Sales of all property types numbered 349 units in October 2018, down 6.9% from October 2017. The total value of all properties sold was \$123.1 million, up 5.2% from October 2017.

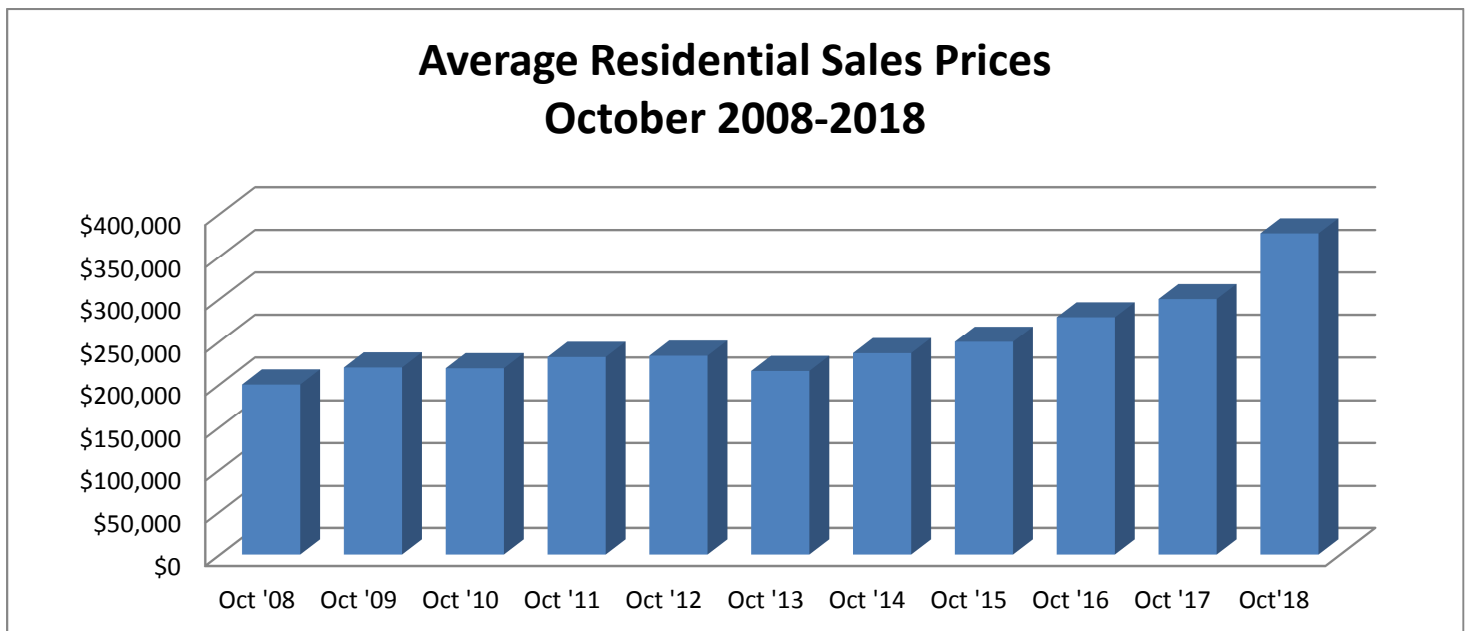
*The REALTORS® Association of Grey Bruce Owen Sound represents approximately 390 REALTORS® registered with its member offices. The geographical area served by the Association is in southwestern Ontario, bordered by Lake Huron and Georgian Bay including Bruce and Grey Counties, and part of Wellington 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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