

Sales *activity* retreats in February

Residential sales activity recorded through the MLS® System of the REALTORS® Association of Grey Bruce Owen Sound was down noticeably on a year-over-year basis in February 2011, albeit from a very strong month of February in 2010.

Home sales numbered 109 units in February 2011, a decline of 26 per cent from the third highest level for this month on record in 2010. Total sales numbered 138 units, 22 per cent fewer than in February 2010.

“Sales activity is currently running about halfway between all-time record highs and the low we saw at the height of the recession,” said Trish McKeeman, President of the REALTORS® Association of Grey Bruce Owen Sound. “While demand has softened in recent months, we’ve also seen a decline in new listings. That’s helping to keep the market balanced by keeping the overall number of homes for sale in check.”

New residential listings on the Association’s MLS® System declined 20 per cent year-over-year to 268 units in February 2011. Active residential listings totalled 1,277 units at the end of February, five per cent above levels reported in the same month in 2010. On a seasonally adjusted basis, active listings have held steady since March 2010.

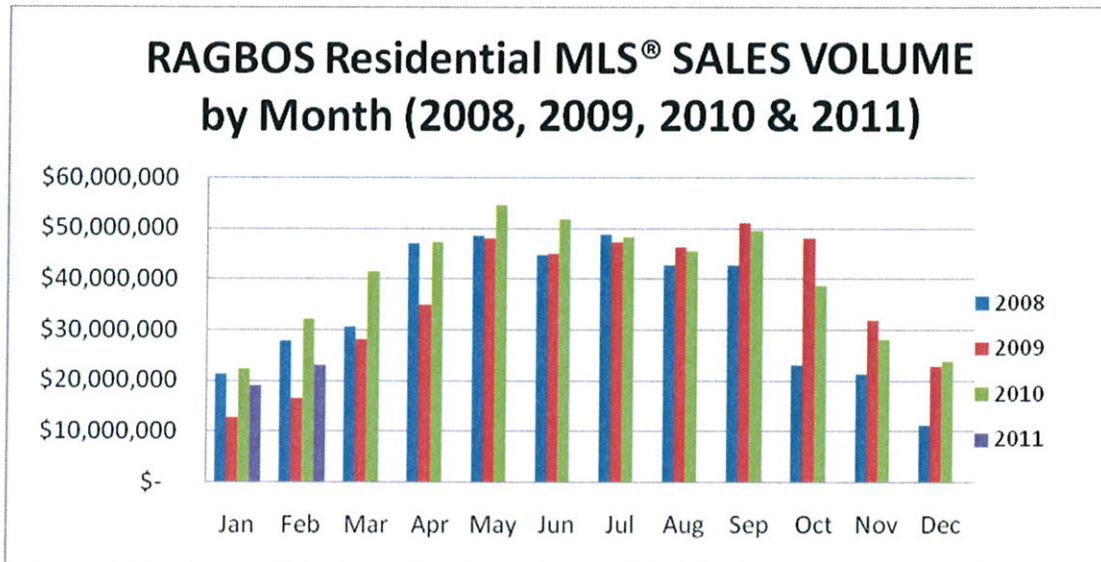
The average price of homes sold in February 2011 was \$210,372, down three per cent from the same month in 2010.

The number of months of inventory stood at 9.7 at the end of February 2011 on a seasonally adjusted basis, up from 9.4 months in January. 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 February 2011 was \$22.9 million, falling 28 per cent on a year-over-year basis. The total value of all properties sold in February 2011 was \$28.7 million, down 25 per cent from a year earlier.

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.

Total Residential Units Sold in the RAGBOS area:



Average Residential Sale Prices from 2002 to 2011:



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REALTORS® ASSOCIATION OF GREY BRUCE OWEN SOUND
MLS® ACTIVITY - REPORT FOR THE MONTH OF FEBRUARY 2011

YEAR TO DATE	2011 CURRENT YEAR			2010 PREVIOUS YEAR		
	TOTAL	RES/ SINGLE-FAM	RES/ COMBINED	TOTAL	RES/ SINGLE-FAM	RES/ COMBINED
VALUE OF UNITS SOLD	53,272,405	26,094,300	41,824,500	66,999,650	34,247,025	54,276,550
# OF UNITS SOLD	252	129	198	307	168	252
CHANGE IN UNITS SOLD	-17.9%	-23.2%	-21.4%			
# OF NEW LISTINGS	813	346	545	869	374	622
MONTHLY	TOTAL	RES/ SINGLE-FAM	RES/ COMBINED	TOTAL	RES/ SINGLE-FAM	RES/ COMBINED
VALUE OF UNITS SOLD	28,739,905	14,522,800	22,930,500	38,067,600	20,477,675	32,014,000
CHANGE IN VALUE UNITS SOLD OVER PREV. YR.	-24.5%	-29.1%	-28.4%			
# OF UNITS SOLD	138	71	109	177	100	148
CHANGE IN UNITS SOLD OVER PREV. YR.	-22.0%	-29.0%	-26.4%			
AVERAGE PRICE	208,260	204,546	210,372	215,071	204,777	216,311
CHANGE IN AVERAGE PRICE	-3.2%	-0.1%	-2.7%			
# OF NEW LISTINGS	399	178	268	459	198	333
CHANGE IN # NEW LISTINGS OVER PREV. YR.	-13.1%	-10.1%	-19.5%			
# OF ACTIVE LISTINGS	2,162	719	1,277	2,119	655	1,220
CHANGE IN # ACTIVE LISTINGS OVER PREV. YR.	2.0%	9.8%	4.7%			
RESIDENTIAL SALES BY CATEGORY	YTD		MO.	YTD		MO.
UNDER \$60,000	6		2	4		2
60,000 - 79,999	4		4	7		3
80,000 - 99,999	7		3	12		4
100,000 - 119,999	8		5	9		5
120,000 - 149,999	26		11	27		15
150,000 - 249,999	86		49	122		73
250,000 - 349,999	51		31	45		32
350,000 - OVER	10		4	26		14
TOTAL SALES	198		109	252		148

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REALTORS® Association of Grey Bruce Owen Sound

MLS ® Statistic Report

Residential(single family) Activity by Area

[FEBRUARY 2011]

Area	2011								2010							
	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	8	15	3	7	38%	47%	\$168,333	\$174,772	15	27	6	9	40%	33%	\$143,458	\$159,860
NBP	12	24	2	6	17%	25%	\$292,500	\$220,538	23	35	9	16	39%	46%	\$227,167	\$233,020
NLL	0	0	0	0	%	%	\$	\$63,167	0	1	0	0	%	0%	\$	\$72,500
SBP	16	40	3	7	19%	18%	\$187,667	\$218,421	10	26	10	16	100%	62%	\$224,500	\$216,441
SS	24	46	8	15	33%	33%	\$307,363	\$279,343	29	47	16	26	55%	55%	\$267,414	\$265,977
CH	7	15	2	4	29%	27%	\$285,250	\$226,389	10	20	4	7	40%	35%	\$203,425	\$209,226
GB	9	20	1	5	11%	25%	\$265,000	\$285,679	12	33	7	15	58%	45%	\$253,000	\$253,585
ME	5	11	4	7	80%	64%	\$232,500	\$308,423	7	11	1	1	14%	9%	\$160,000	\$272,997
OS	34	59	13	26	38%	44%	\$194,500	\$195,640	39	64	17	27	44%	42%	\$179,059	\$196,578
BN	10	22	2	5	20%	23%	\$212,500	\$193,123	10	22	7	10	70%	45%	\$210,429	\$187,168
HK	12	26	2	8	17%	31%	\$168,950	\$242,877	11	21	6	8	55%	38%	\$247,050	\$235,098
KIN	13	24	7	14	54%	58%	\$205,214	\$254,657	16	36	8	15	50%	42%	\$259,225	\$252,159
SB	3	6	1	1	33%	17%	\$118,000	\$173,598	2	7	3	5	150%	71%	\$170,000	\$176,751
GRH	18	39	8	12	44%	31%	\$301,688	\$266,306	18	34	10	14	56%	41%	\$266,400	\$252,189
HN	16	31	7	11	44%	35%	\$219,429	\$201,724	13	23	7	15	54%	65%	\$205,571	\$197,948
SG	13	23	1	3	8%	13%	\$194,000	\$243,038	10	17	2	5	20%	29%	\$127,500	\$232,700
WG	18	39	7	12	39%	31%	\$158,643	\$218,997	16	42	3	9	19%	21%	\$127,667	\$232,877
MN	16	31	9	14	56%	45%	\$188,778	\$197,801	12	22	6	8	50%	36%	\$189,733	\$183,777
WN	13	23	3	5	23%	22%	\$201,000	\$201,188	16	33	11	17	69%	52%	\$221,636	\$186,543
OB	6	14	9	10	150%	71%	\$239,611	\$341,027	12	23	4	9	33%	39%	\$361,250	\$215,183
NBC,NGC,SBC,SGC,WC	0	0	0	0	%	%	\$	\$	0	0	0	0	%	%	\$	\$
Total	253	508	92	172	36%	34%	\$222,128	\$231,517	281	544	137	232	49%	43%	\$222,767	\$222,075

Average Sales YTD 2011

\$221,665

Average Sales YTD 2010

\$225,290

Month: FEBRUARY 2011

Month: FEBRUARY 2010

YTD: JANUARY 2011 - FEBRUARY 2011

YTD: JANUARY 2010 - FEBRUARY 2010

12 Month: MARCH 2010 - FEBRUARY 2011

12 Month: MARCH 2009 - FEBRUARY 2010