

Home sales flat in May compared to April

Residential sales activity recorded through the MLS® System of the REALTORS® Association of Grey Bruce Owen Sound was unchanged in May 2011 compared to April, and came in below levels reported last May.

Home sales numbered 203 units in May 2011, down 16 per cent from the same month last year. Total sales numbered 262 units in May, a 17 per cent decline from May 2010.

“Home sales in a typical year are almost always up in May compared to April, but this year overall activity remained stable over that period,” said Trish McKeeman, President of the REALTORS® Association of Grey Bruce Owen Sound. “That said, the lower end of the market was actually down on a month-over-month basis, but that was exactly offset by gains in the high end. Not surprisingly, this had the effect of pushing up the average selling price in May compared to April. It’s now back up around where it was at this time last year.”

The average price of homes sold in May 2011 was \$226,640. This was up almost \$14,000 compared to April, and stood about on par with the average selling price in May 2010.

New residential listings on the Association’s MLS® System jumped 19 per cent compared to year-ago levels to 637 units in May 2011. This was the second highest level on record. The peak was back in May 1997.

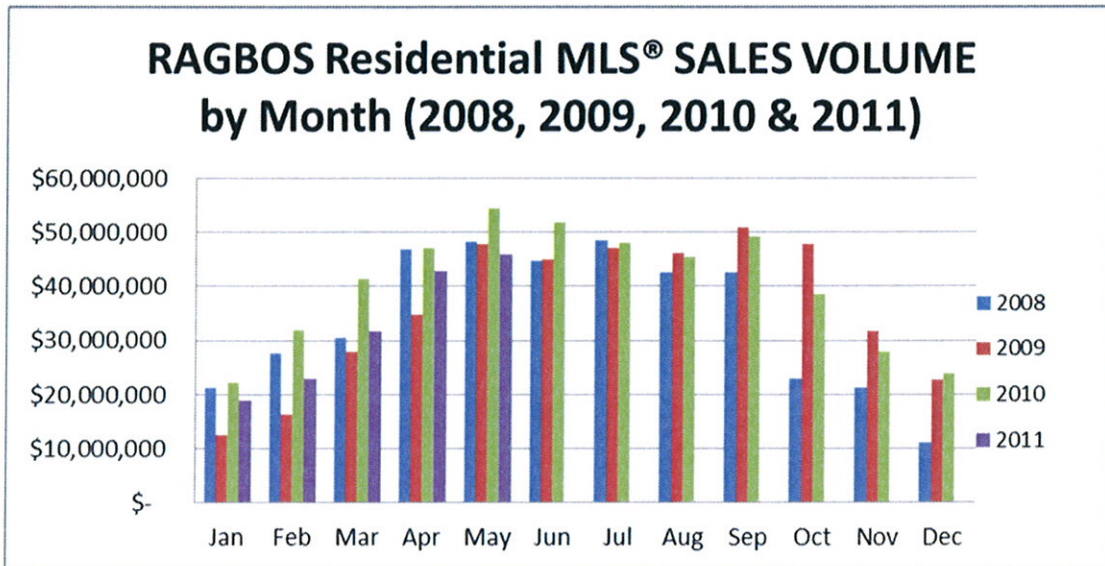
Active residential listings totalled 2,047 units at the end of May, rising seven per cent from the same month in 2010. This was the highest level of overall supply on the market in more than a decade.

The number of months of inventory stood at 11.4 at the end of May 2011 on a seasonally adjusted basis, up from 9.1 months in April. 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 May 2011 was \$46 million, falling 16 per cent on a year-over-year basis. The total value of all properties sold in May 2011 was \$58.7 million, down 15 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 MAY 2011

	2011 CURRENT YEAR			2010 PREVIOUS YEAR		
YEAR TO DATE	TOTAL	RES/ SINGLE-FAM	RES/ COMBINED	TOTAL	RES/ SINGLE-FAM	RES/ COMBINED
VALUE OF UNITS SOLD	207,871,921	105,497,942	162,396,866	255,964,139	125,645,639	197,173,240
# OF UNITS SOLD	986	511	759	1,182	599	902
CHANGE IN UNITS SOLD	-16.6%	-14.7%	-15.9%			
# OF NEW LISTINGS	3,138	1,372	2,217	3,241	1,360	2,298
MONTHLY	TOTAL	RES/ SINGLE-FAM	RES/ COMBINED	TOTAL	RES/ SINGLE-FAM	RES/ COMBINED
VALUE OF UNITS SOLD	58,736,885	29,447,085	46,007,985	69,468,227	34,882,527	54,481,127
CHANGE IN VALUE UNITS SOLD OVER PREV. YR.	-15.4%	-15.6%	-15.6%			
# OF UNITS SOLD	262	137	203	315	155	241
CHANGE IN UNITS SOLD OVER PREV. YR.	-16.8%	-11.6%	-15.8%			
AVERAGE PRICE	224,187	214,942	226,640	220,534	225,049	226,063
CHANGE IN AVERAGE PRICE	1.7%	-4.5%	0.3%			
# OF NEW LISTINGS	838	385	637	756	312	535
CHANGE IN # NEW LISTINGS OVER PREV. YR.	10.8%	23.4%	19.1%			
# OF ACTIVE LISTINGS	3,172	1,166	2,047	3,011	1,018	1,908
CHANGE IN # ACTIVE LISTINGS OVER PREV. YR.	5.3%	14.5%	7.3%			
RESIDENTIAL SALES BY CATEGORY	YTD		MO.	YTD		MO.
UNDER \$60,000	17		2	15		4
60,000 - 79,999	12		2	20		7
80,000 - 99,999	22		6	27		3
100,000 - 119,999	34		10	34		8
120,000 - 149,999	104		23	126		30
150,000 - 249,999	356		95	414		106
250,000 - 349,999	161		45	178		58
350,000 - OVER	53		20	88		25
TOTAL SALES	759		203	902		241

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REALTORS® Association of Grey Bruce Owen Sound

MLS © Statistic Report

Residential(single family) Activity by Area

[MAY 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	17	73	7	26	41%	36%	\$158,571	\$170,095	22	80	6	39	27%	49%	\$208,833	\$170,795
NBP	32	105	2	21	6%	20%	\$182,500	\$214,120	29	114	10	37	34%	32%	\$207,800	\$227,412
NLL	0	1	1	1	%	100%	\$66,000	\$60,667	1	2	1	1	100%	50%	\$73,500	\$72,833
SBP	48	167	14	39	29%	23%	\$201,399	\$214,407	33	151	12	55	36%	36%	\$203,125	\$223,663
SS	46	163	23	57	50%	35%	\$285,474	\$277,392	49	188	22	78	45%	41%	\$331,082	\$277,842
CH	16	65	6	17	38%	26%	\$322,583	\$235,700	15	68	7	24	47%	35%	\$229,429	\$218,445
GB	27	100	12	31	44%	31%	\$301,667	\$285,307	28	112	8	35	29%	31%	\$254,988	\$248,035
ME	17	51	1	13	6%	25%	\$130,000	\$310,872	11	49	3	9	27%	18%	\$240,667	\$282,121
OS	70	220	25	102	36%	46%	\$210,712	\$197,883	50	227	35	117	70%	52%	\$205,163	\$193,694
BN	27	107	9	36	33%	34%	\$188,778	\$193,747	25	78	7	31	28%	40%	\$180,714	\$192,837
HK	34	117	11	32	32%	27%	\$315,909	\$253,139	18	111	14	45	78%	41%	\$309,696	\$244,882
KIN	41	136	11	47	27%	35%	\$252,045	\$257,288	41	146	24	71	59%	49%	\$241,246	\$246,901
SB	13	40	3	9	23%	23%	\$141,733	\$164,188	9	32	4	19	44%	59%	\$240,400	\$182,966
GRH	23	113	8	37	35%	33%	\$302,000	\$257,406	36	141	7	49	19%	35%	\$236,571	\$261,963
HN	22	89	5	43	23%	48%	\$202,800	\$193,699	20	81	5	40	25%	49%	\$204,200	\$206,448
SG	11	63	9	20	82%	32%	\$234,389	\$240,659	16	53	3	17	19%	32%	\$198,333	\$244,091
WG	31	130	14	52	45%	40%	\$197,250	\$217,118	29	147	11	42	36%	29%	\$197,564	\$231,708
MN	20	83	8	41	40%	49%	\$183,050	\$189,027	18	87	12	40	67%	46%	\$228,450	\$194,521
WN	20	86	7	35	35%	41%	\$184,343	\$201,437	18	98	12	52	67%	53%	\$220,381	\$193,707
OB	9	50	10	31	111%	62%	\$221,960	\$277,307	17	74	9	32	53%	43%	\$468,667	\$291,010
NBC,NGC,SBC,SGC,WC	0	0	0	0	%	%	\$	\$	0	0	0	0	%	%	\$	\$
Total	524	1959	186	690	35%	35%	\$234,016	\$227,804	485	2039	212	833	44%	41%	\$245,641	\$227,836

Average Sales YTD 2011		\$223,596	Average Sales YTD 2010		\$233,337
Month: MAY 2011			Month: MAY 2010		
YTD: JANUARY 2011 - MAY 2011			YTD: JANUARY 2010 - MAY 2010		
12 Month: JUNE 2010 - MAY 2011			12 Month: JUNE 2009 - MAY 2010		