

# OWEN SOUND REAL ESTATE MARKET REPORT

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## 2020 IN REVIEW

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RECIPIENT OF ROYAL LEPAGE'S  
BROKERAGE OF THE YEAR AWARD FOR ONTARIO



# OVERVIEW

## RECORD VOLUME SALES WITH AVERAGE SALE PRICES UP, LISTINGS DOWN



### RECORD ANNUAL SALES VOLUME OF \$119,861,596

Up 18% from 2019's \$101,800,535, with units of 328 up 4% from 2019's 316. New listings of 358 down 10% from 2019, with the sales/listings ratio of 92% up 13%.



### RECORD Q4 SALES VOLUME OF \$29,508,141

Up 63% from Q4-2019's \$18,110,200. Units of 74 up 37% from Q4-2019's 54, with new listings of 78 up 32% and the sales/listings ratio of 95% up 3%.



### RECORD ANNUAL AVERAGE SALE PRICE OF \$365,432

Up 13% from 2019's \$322,154. Average days-on-market of 40 down 5 days.

# OVERVIEW (cont'd)

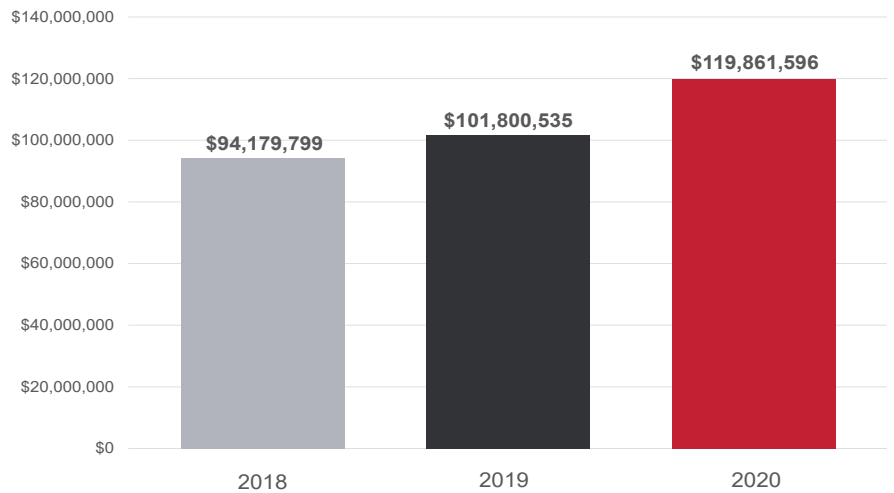


## THE DEMAND FOR LISTINGS IS MUCH GREATER THAN THE SUPPLY

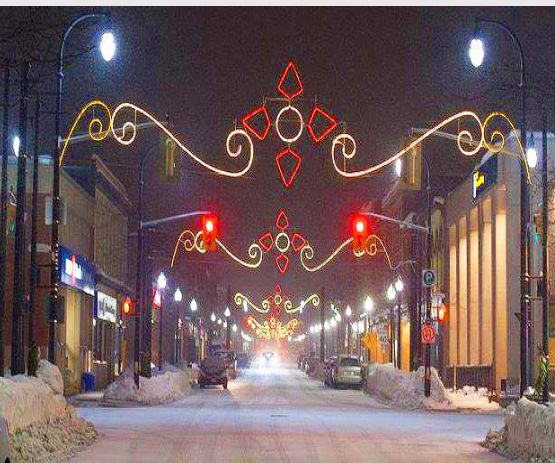
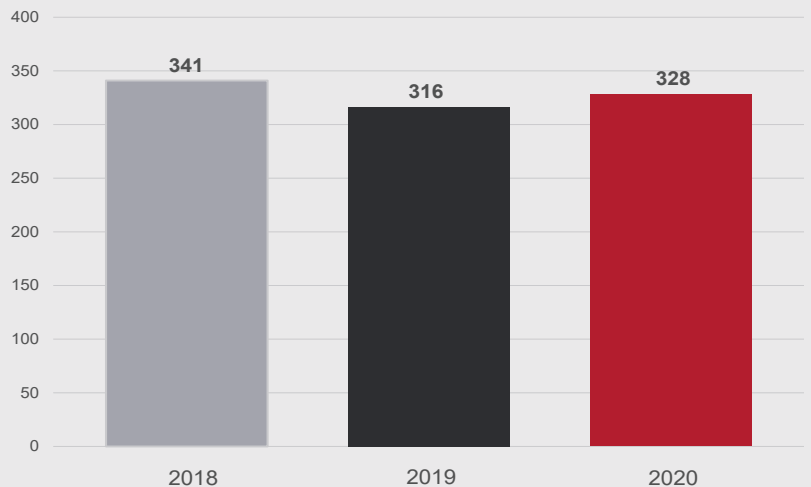
December's volume was up **126%** from 2015's former record, while its **24** units were up **14%** from 2015's benchmark **21**. The month had a high **98.7%** sale/list price ratio; homes sold **17** days faster on average than in December 2019; and there is just **one month** of inventory. All that, and December's **126%** sales/listings ratio, add up to a strong **seller's market**.



Graph 1:  
**Owen Sound MLS® Sales**  
2018 vs. 2019 vs. 2020 (Volume)



Graph 2:  
**Owen Sound MLS® Sales**  
2018 vs. 2019 vs. 2020 (Units)



# THE MARKET IN DETAIL



Table 1:

## Owen Sound MLS® Residential Sales And Listing Summary

2018 vs. 2019 vs. 2020

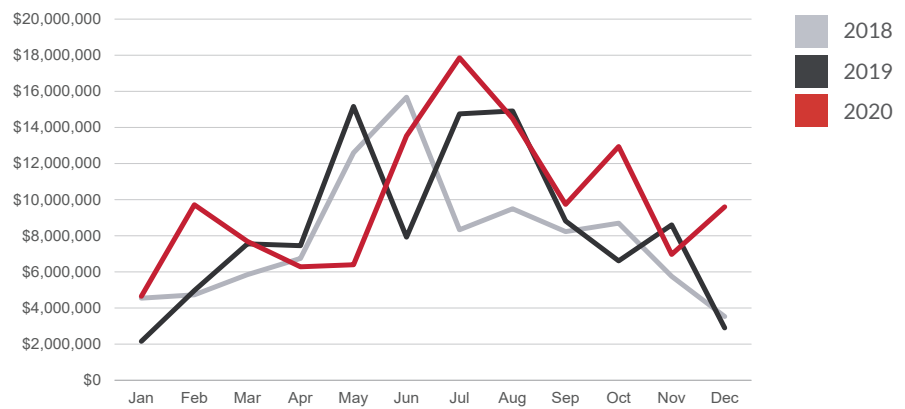
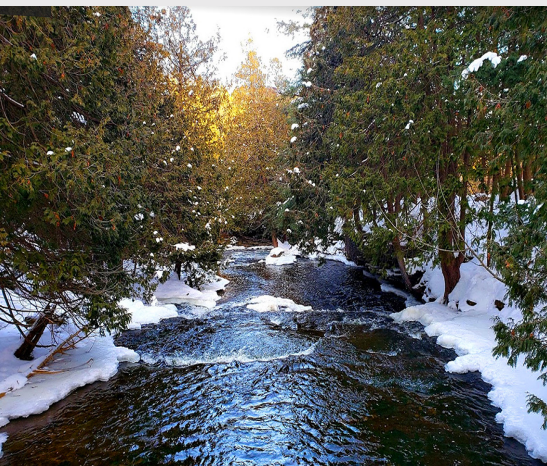
	2018	2019	2020	2019-2020
Annual Volume Sales	\$94,179,799	\$101,800,535	\$119,861,596	<b>+18%</b>
Annual Unit Sales	341	316	328	<b>+4%</b>
Annual New Listings	406	398	358	<b>-10%</b>
Annual Sales/Listings Ratio	84%	79%	92%	<b>+13%</b>
Annual Expired Listings	49	34	34	<b>0%</b>
Fourth Quarter (Q4) Volume Sales	\$17,980,750	\$18,110,200	\$29,508,141	<b>+63%</b>
Q4 Unit Sales	65	54	74	<b>+37%</b>
Q4 New Listings	67	59	78	<b>+32%</b>
Q4 Sales/Listings Ratio	97%	92%	95%	<b>+3%</b>
Q4 Expired Listings	22	12	4	<b>-67%</b>
Q4 Average Sale Price	\$276,627	\$335,374	\$398,759	<b>+19%</b>
December Volume Sales	\$3,529,500	\$2,898,300	\$9,599,291	<b>+231%</b>
December Unit Sales	13	9	24	<b>+167%</b>
December New Listings	28	10	19	<b>+90%</b>
December Sales/Listings Ratio	46%	90%	126%	<b>+36%</b>
December Expired Listings	14	4	1	<b>-75%</b>
December Average Sale Price	\$271,500	\$322,033	\$399,970	<b>+24%</b>
Annual Sales: Under \$200K	63	27	8	<b>-70%</b>
Annual Sales: \$200K - \$299K	166	127	97	<b>-24%</b>
Annual Sales: \$300K - \$399K	82	112	133	<b>+19%</b>
Annual Sales: \$400K - \$499K	23	33	53	<b>+61%</b>
Annual Sales: \$500K - \$599K	5	8	19	<b>+138%</b>
Annual Sales: \$600K - \$699K	2	6	10	<b>+67%</b>
Annual Sales: \$700K+	0	3	8	<b>+167%</b>
Annual Average Days-On-Market	68	45	40	<b>-11%</b>
Annual Average Sale Price	\$276,187	\$322,154	\$365,432	<b>+13%</b>

NOTE: All MLS® sales data in this report comes from the Grey Bruce Owen Sound Association Of REALTORS® and refers specifically to residential sales as of Jan.. 3, 2021.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

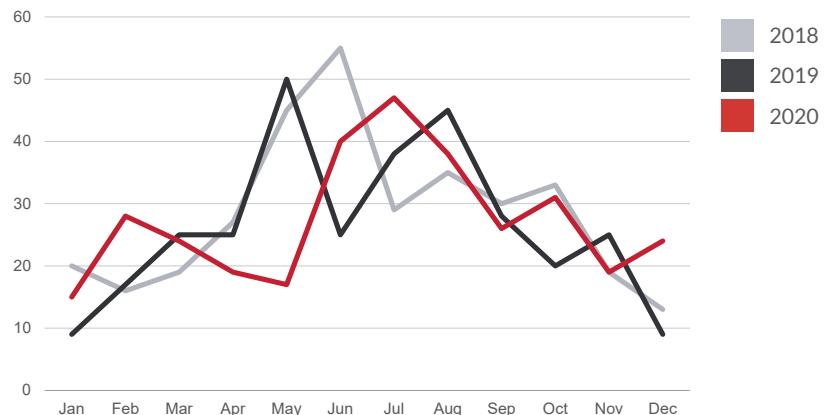
# THE MARKET IN DETAIL (cont'd)

Owen Sound enjoyed record volume sales in 2020, up **18%** from 2019's previous high despite all the difficulties presented by COVID-19. As **Graph 3** shows, the year saw **seven** record months and **two** near records: their combined volume was just **1%** shy of 2019's former annual record, and 2020 had **10%** fewer listings than last year. On the unit sales side, 2020 gave us **3** record months. However, the year's **328** sales were **17%** fewer than 2017's benchmark **394**. The good news for homeowners is that the annual average sale price has continued to rise nicely: it's up **72%, 56%, 44%, 32%** and **13%** from 2015-19 respectively.

Graph 3:  
**Owen Sound Monthly MLS® Sales**  
 2018 vs. 2019 vs. 2020 (Volume)



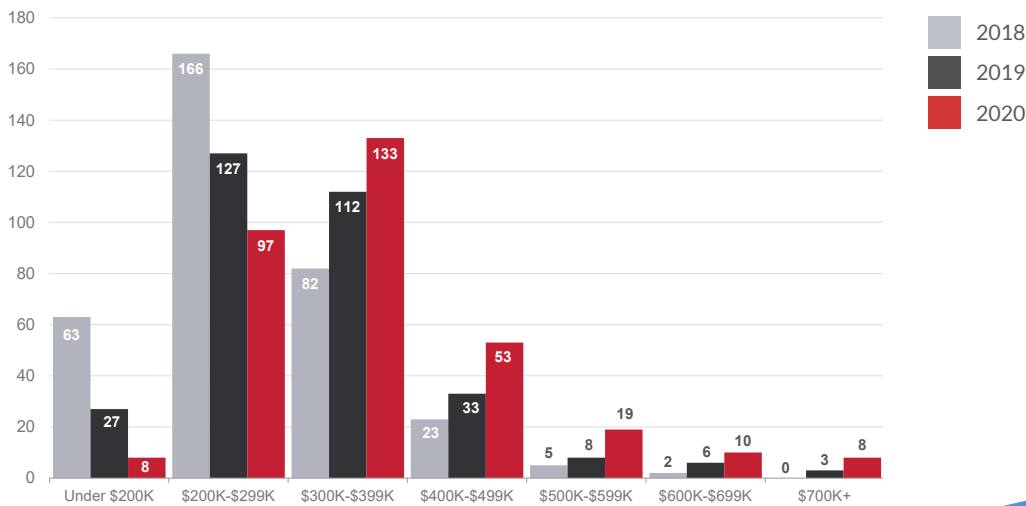
Graph 4:  
**Owen Sound Monthly MLS® Sales**  
 2018 vs. 2019 vs. 2020 (Units)



# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2020 unit sales were up from 2019 in five price ranges and down in two. The \$300K-\$399K, \$400K-\$499K, \$500K-\$599K, \$600K-\$699K and \$700K+ ranges were up **19%**, **61%**, **138%**, **67%** and **167%** respectively. The Under-\$200K and \$200K-\$299K ranges were down **70%** and **24%** respectively. More generally, the Under-\$300K bracket – which accounted for **32%** of 2020's sales – was down **32%** from 2019. The \$300K-\$499K bracket – which accounted for **57%** of all sales – was up **28%**. And the \$500K+ bracket – which accounted for **11%** of all sales – was up **118%**.

Graph 5:  
**Owen Sound MLS® Sales By Price**  
2018 vs. 2019 vs. 2020 (Units)

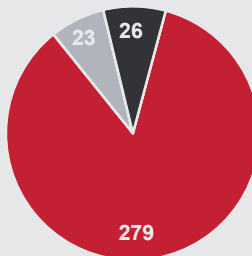
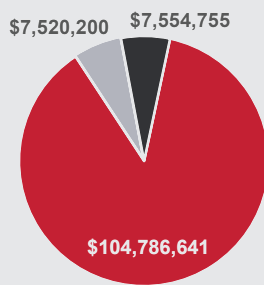


# SALES BY PROPERTY TYPE

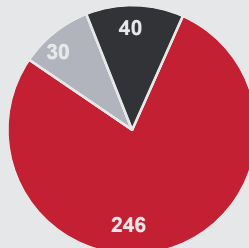
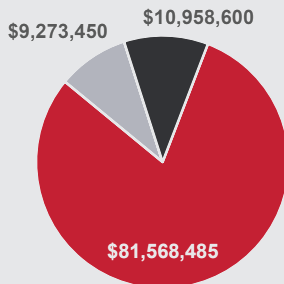
Graph 6:  
**Owen Sound MLS® Sales By Property Type**  
 2018 vs. 2019 vs. 2020 (Dollars and Units)

## 2020 IN DETAIL

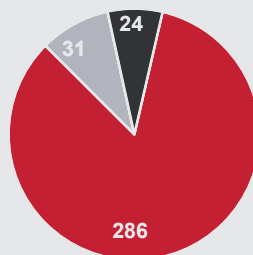
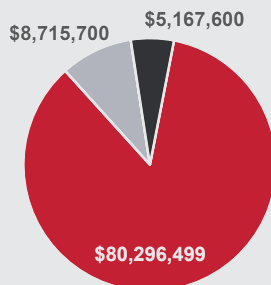
### 2020



### 2019



### 2018



■ Single Family ■ Condominium ■ Townhouse

### SINGLE-FAMILY HOMES

**DOLLAR SALES:** \$104,786,641  
 UP 28% from 2019

**UNIT SALES:** 279  
 UP 13% from 2019

**AV. DAYS-ON-MARKET:** 35  
 DOWN 6 days from 2019

**AV. SALE PRICE:** \$375,579  
 UP 13% from 2019

### CONDOMINIUMS

**DOLLAR SALES:** \$7,520,200  
 DOWN 19% from 2019

**UNIT SALES:** 23  
 DOWN 23% from 2019

**AV. DAYS-ON-MARKET:** 108  
 UP 43 days from 2019

**AV. SALE PRICE:** \$326,965  
 UP 6% from 2019

### TOWNHOUSES

**DOLLAR SALES:** \$7,554,755  
 DOWN 31% from 2019

**UNIT SALES:** 26  
 DOWN 35% from 2019

**AV. DAYS-ON-MARKET:** 28  
 DOWN 22 days from 2019

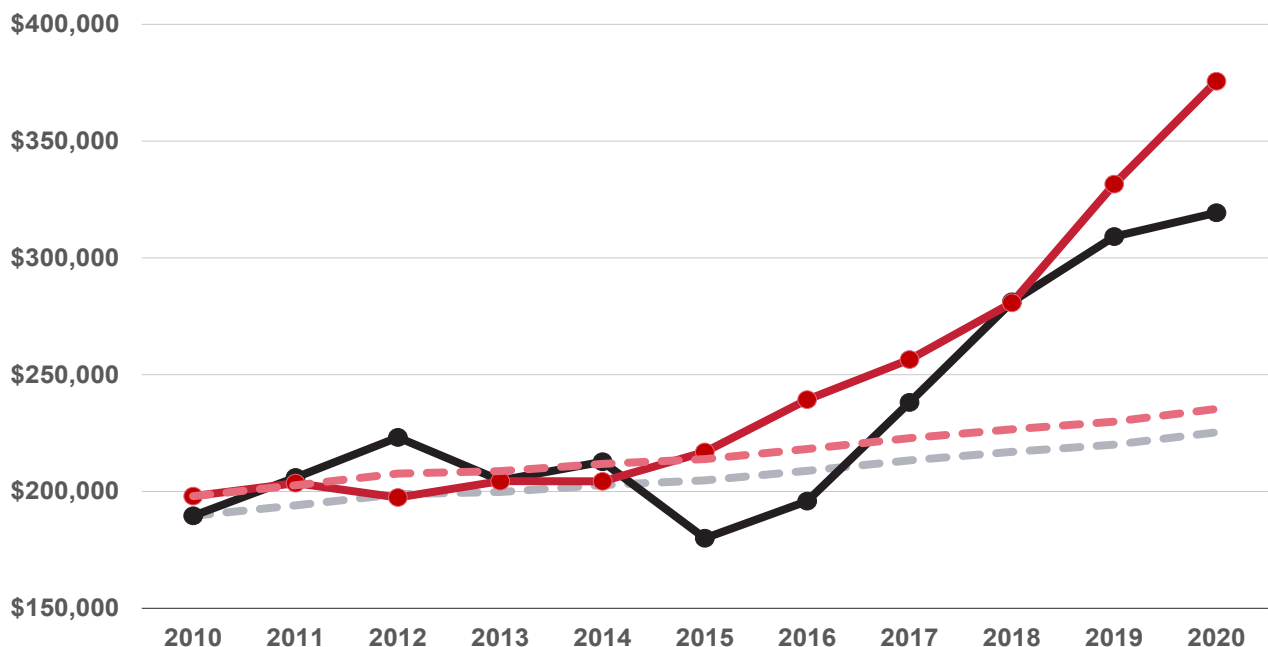
**AV. SALE PRICE:** \$290,568  
 UP 6% from 2019

# OWEN SOUND AVERAGE SALE PRICES: 2010-2020

## HEALTHY GAINS GENERALLY AND ALSO RELATIVE TO INFLATION

↑ Owen Sound's average sale price for single-family homes in 2020 was **\$375,579**: that's up **13%, 34%, 46%, 57%** and **90%** from 2019, 2018, 2017, 2016 and 2010 respectively. 2020's average condo price of **\$319,327** was up **3%, 14%, 34%, 63%** and **68%** from 2019, 2018, 2017, 2016 and 2010 respectively.

↑ From 2010-2014 Owen Sound's average single-family home price increased at just below the inflation rate and then jumped to **73%** above inflation from 2015-2020. The condo average sale price rose to **5%** above inflation by 2014, dipped to **12%** below inflation in 2015, and climbed to **42%** above inflation in 2020.



- Single-Family Home Average Sale Price: 2010 > 2020
- - - - - Canada's Inflation Rate Based On Owen Sound's 2010 Single-Family Home Average Sale Price
- Condominium Average Sale Price: 2010 > 2020
- - - - - Canada's Inflation Rate Based On Owen Sound's 2010 Condominium Average Sale Price