

OWEN SOUND REAL ESTATE MARKET REPORT

FIRST QUARTER 2022

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



OVERVIEW

RECORD VOLUME AND STRONG UNIT SALES, WITH AVERAGE SALE PRICES WAY UP



RECORD Q1 SALES VOLUME OF \$41,820,033

Up 24% from Q1-2021's \$33,838,600, with units of 72 down 1% from Q1-2021's 73. New listings of 98 down 6% from a year ago, with the sales/listings ratio of 73% up 3%.



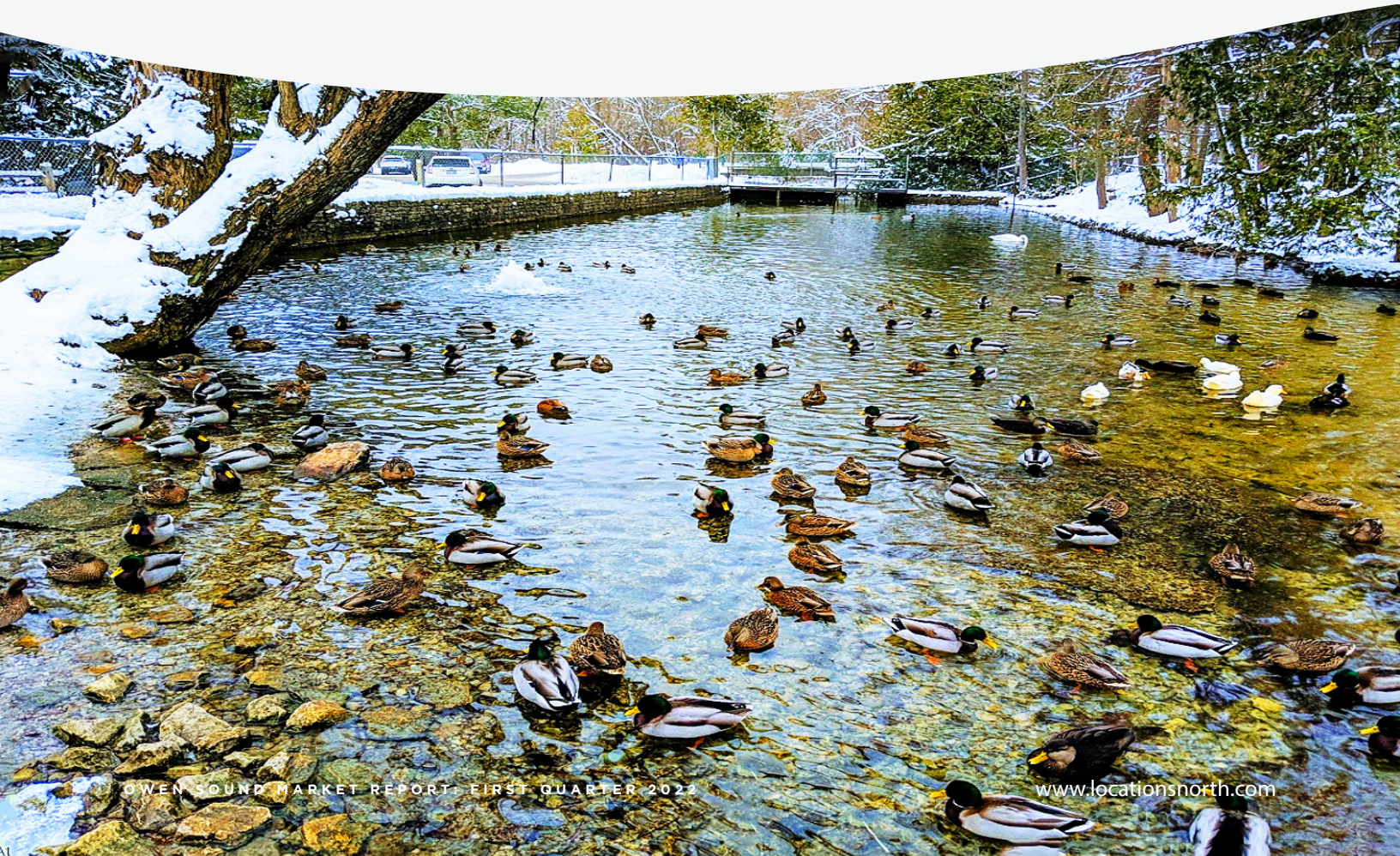
RECORD MARCH SALES VOLUME OF \$16,616,460

Up 4% from March 2021's \$15,912,000. Units of 28 down 10% from last March's 31, with new listings of 36 down 27% and the sales/listings ratio of 77% up from the 63% of one year ago.



RECORD Q1 AVERAGE SALE PRICE OF \$580,834

Up 25% from the \$463,542 of Q1-2021. Average days-on-market of 19 up 2 days.



OVERVIEW (cont'd)

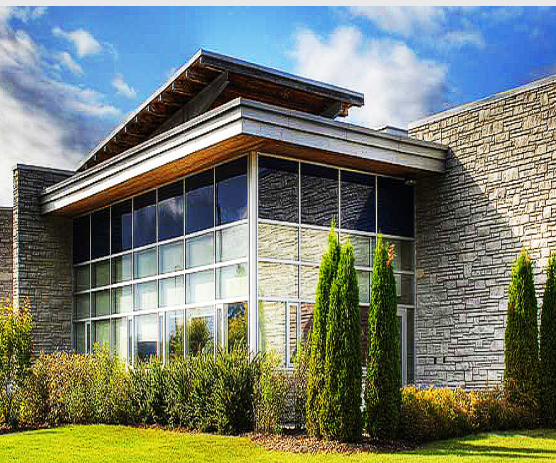
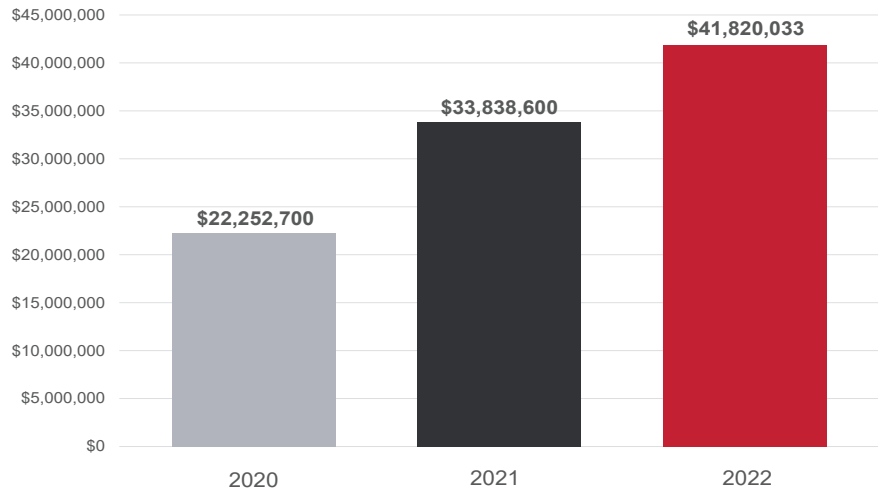


THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

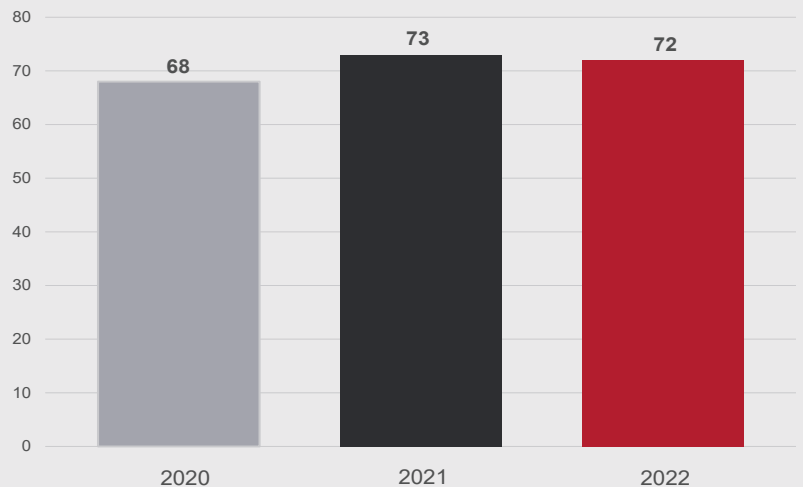
The Owen Sound market had a high **103.6%** sale/list price ratio in March. Homes sold in **21** days on average, up **4** days from one year ago, and there is currently just **1 month** of inventory. All that, together with March's **77%** sales/listings ratio, adds up to a relatively strong **seller's market**.



Graph 1:
Owen Sound MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:
Owen Sound MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL



Table 1:

Owen Sound MLS® Residential Sales And Listing Summary
2020 vs. 2021 vs. 2022

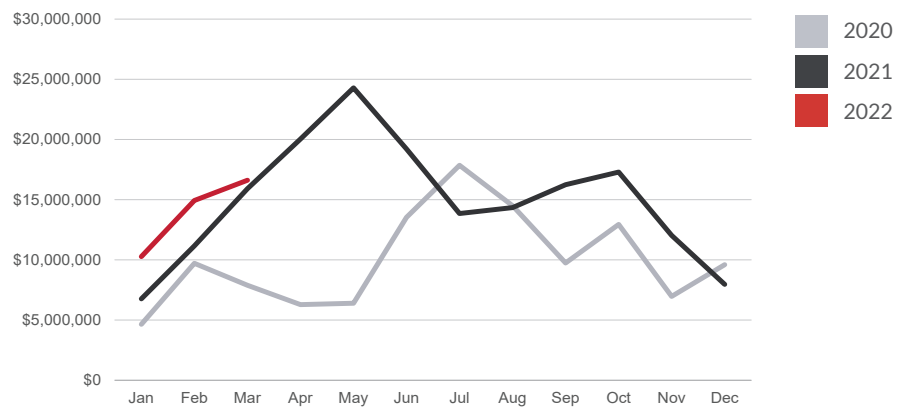
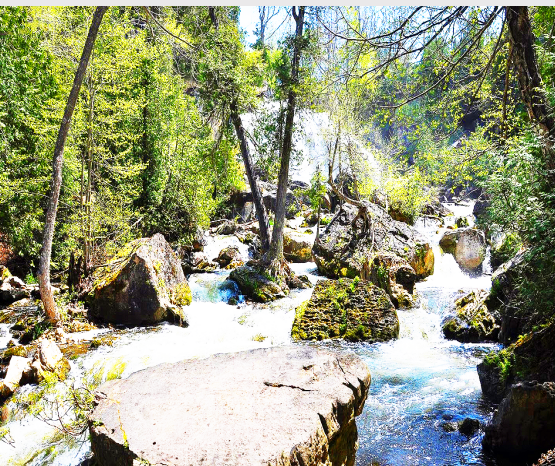
	2020	2021	2022	2021-2022
Volume Sales	\$22,252,700	\$33,838,600	\$41,820,033	+24%
Unit Sales	68	73	72	-1%
New Listings	86	104	98	-6%
Sales/Listings Ratio	79%	70%	73%	+3%
Expired Listings	20	0	1	+100%
Sales: Under \$200K	4	2	0	-200%
Sales: \$200K - \$299K	28	7	1	-86%
Sales: \$300K - \$399K	24	17	13	-24%
Sales: \$400K - \$499K	8	21	15	-29%
Sales: \$500K - \$599K	4	14	17	+21%
Sales: \$600K - \$699K	0	7	8	+14%
Sales: \$700K+	0	5	18	+260%
Average Days-On-Market	41	17	19	+12%
Average Sale Price	\$327,246	\$463,542	\$580,834	+25%

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 April. 3, 2022.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

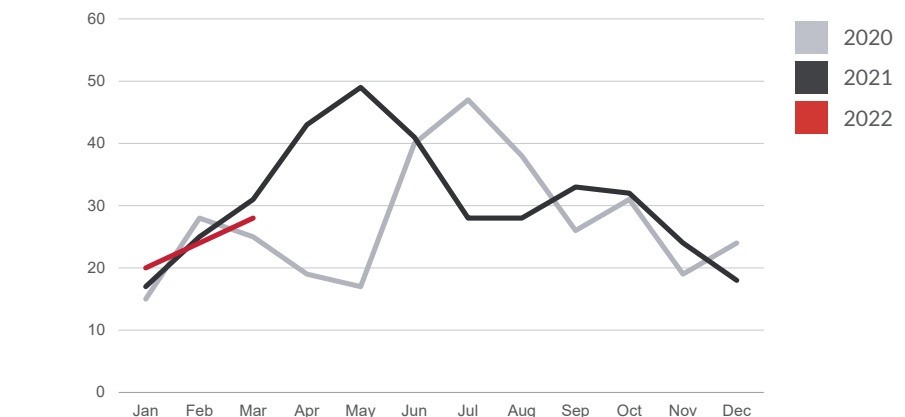
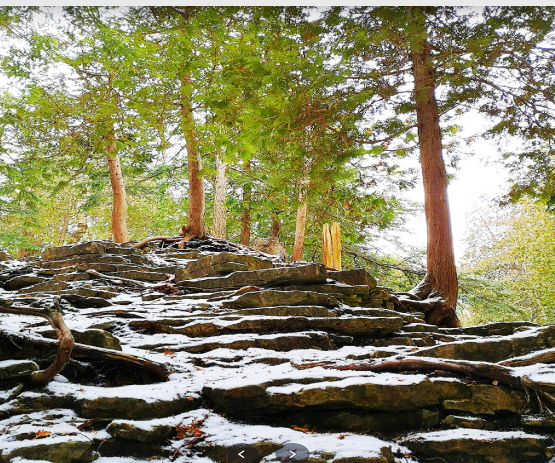
THE MARKET IN DETAIL (cont'd)

Owen Sound enjoyed an exceptional first quarter, setting a new dollar sales record due to a nice jump in sale prices combined with near record unit sales. As **Graph 3** shows, Q1 saw three new monthly volume benchmarks, with combined volume sales of **\$41,820,033**, up **24%** from last year's previous high. On the units side, Q1's **72** sales were down just **three** from Q1-2017's highwater mark. That said, other signs of the strong overall market include March's: **103.6%** sale/list price ratio; comparatively low **21-day** average sale time; relatively high **77%** sales/listings ratio; and just **one month** of inventory. And then there is Owen Sound's average sale price. At **\$580,834** it's up **143%**, **111%**, **102%**, **77%** and **25%** from the Q1's of 2017, 2018, 2019, 2020 and 2021 respectively.

Graph 3:
Owen Sound Monthly MLS® Sales
 2020 vs. 2021 vs. 2022 (Volume)



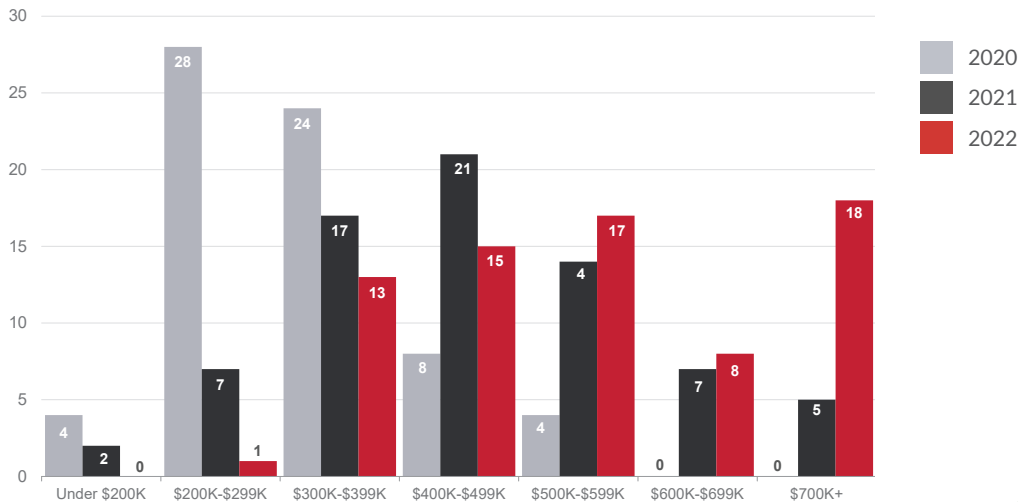
Graph 4:
Owen Sound Monthly MLS® Sales
 2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL (cont'd)

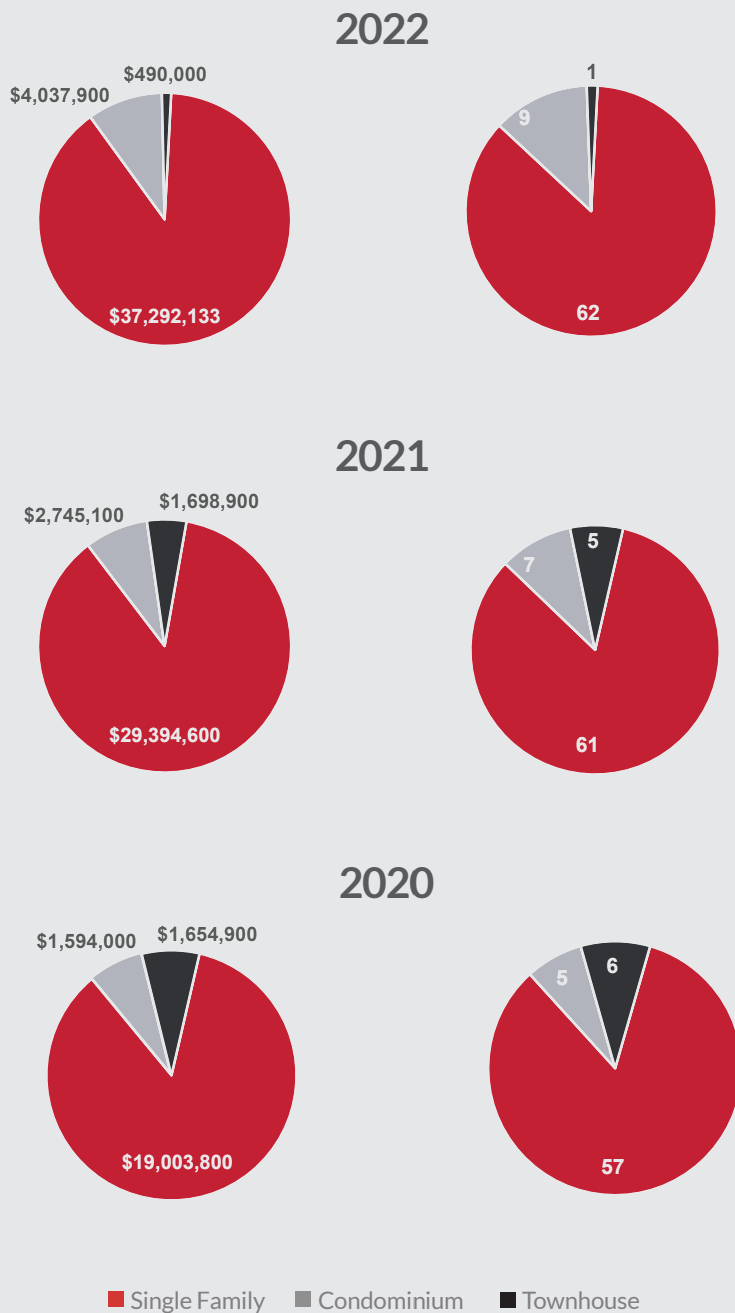
As **Graph 5** shows, Q1-2022 unit sales were up from Q1-2021 in three price ranges and down in four. The \$500K-\$599K, \$600K-\$699K and \$700K+ ranges were up **21%**, **14%**, and **260%** respectively. The Under-\$200K, \$200K-\$299K, \$300K-\$399K and \$400K-\$499K ranges were down **200%**, **86%**, **24%** and **29%** respectively. More generally, the Under-\$400K bracket – which accounted for **19%** of Q1-2021's sales – was down **42%** from a year ago. The \$400K-\$599K bracket – which accounted for **44%** of all sales – was down **9%**. And the \$600K+ bracket – which accounted for **37%** of all sales – was up **117%**.

Graph 5:
Owen Sound MLS® Sales By Price
2020 vs. 2021 vs. 2022 (Units)



SALES BY PROPERTY TYPE

Graph 6:
Owen Sound MLS® Sales By Property Type
2020 vs. 2021 vs. 2022 (Dollars and Units)



2022 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$37,292,133
UP 27% from Q1-2021

UNIT SALES: 62
UP 2% from Q1-2021

AV. DAYS-ON-MARKET: 16
EQUAL to Q1-2021

AV. SALE PRICE: \$601,486
UP 21% from Q1-2021

TOWNHOUSES

DOLLAR SALES: \$490,000
DOWN 71% from Q1-2021

UNIT SALES: 1
DOWN 80% from Q1-2021

AV. DAYS-ON-MARKET: 10
DOWN 7 days from Q1-2021

AV. SALE PRICE: \$490,000
UP 44% from Q1-2021

CONDOMINIUMS

DOLLAR SALES: \$4,037,900
UP 47% from Q1-2021

UNIT SALES: 9
UP 29% from Q1-2021

AV. DAYS-ON-MARKET: 42
UP 11 days from Q1-2021

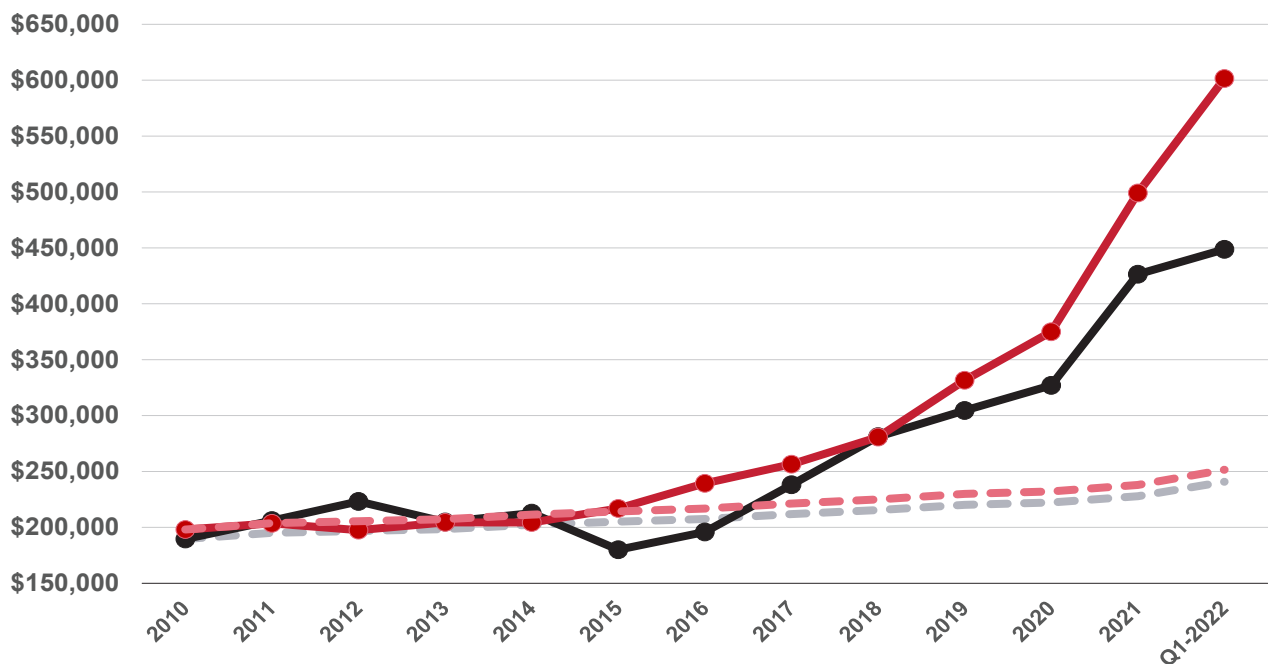
AV. SALE PRICE: \$448,656
UP 14% from Q1-2021

OWEN SOUND AVERAGE SALE PRICES: 2010-2022

BIG GAINS GENERALLY AND ALSO RELATIVE TO INFLATION

↑ Owen Sound's average sale price for single-family homes in Q1-2022 was **\$601,486**: that's up **21%, 60%, 81%, 114%** and **204%** from 2021, 2020, 2019, 2018 and 2010 respectively. Q1-2022's average condo price of **\$448,656** is up **5%, 37%, 47%, 60%** and **137%** from 2021, 2020, 2019, 2018 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 **139%** above inflation from 2015 to Q1-2022. The condo average sale price rose to **5%** above inflation by 2014, dipped to **12%** below inflation in 2015, and climbed to **86%** above inflation in Q1-2022.



- Single-Family Home Average Sale Price: 2010 > Q1-2022
- - - - - Canada's Inflation Rate Based On Owen Sound's 2010 Single-Family Home Average Sale Price
- Condominium Average Sale Price: 2010 > Q1-2022
- - - - - Canada's Inflation Rate Based On Owen Sound's 2010 Condominium Average Sale Price