

# OWEN SOUND REAL ESTATE MARKET REPORT

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## 2021 IN REVIEW

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



# OVERVIEW

## BIG RECORD VOLUME SALES, WITH AVERAGE PRICES WAY UP



### RECORD ANNUAL SALES VOLUME OF \$179,087,582

Up 49% from 2020's \$120,061,496, with units of 369 up 12% from last year's 329. New listings of 443 up 23%, with the sales/listings ratio of 83% down 9%.



### RECORD FOURTH QUARTER SALES VOLUME OF \$37,284,899

Up 26% from Q4-2020's \$29,508,141. Units of 74 equal to Q4-2020, with new listings of 73 down 6% and the sales/listings ratio of 101% up 6% from one year ago.



### RECORD ANNUAL AVERAGE SALE PRICE OF \$485,332

Up 33% from last year's \$364,929. Average days-on-market of 19 down 20 days.

# OVERVIEW (cont'd)

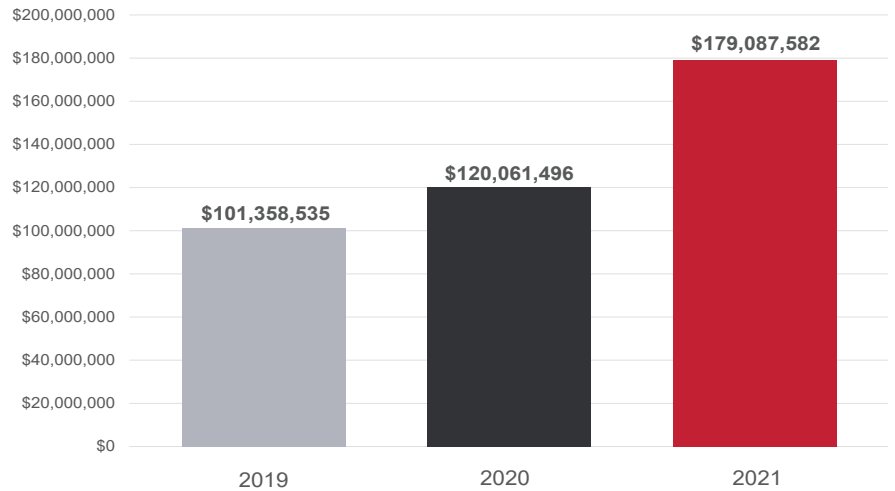


## THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

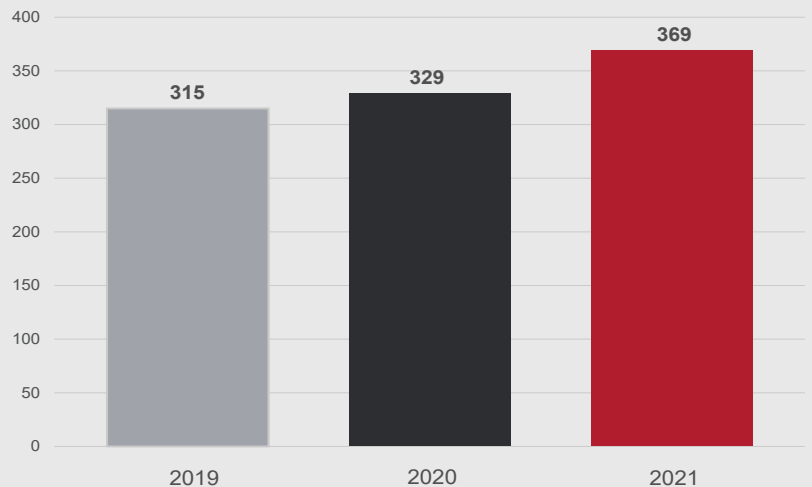
The Owen Sound market had a **99.9%** sale/list price ratio in December. Homes sold in **30** days on average, up **6** days from a year ago, and there is currently **2 months** of inventory. All that, together with December's high **95%** sales/listings ratio, adds up to a **sellers' market**.



Graph 1:  
**Owen Sound MLS® Sales**  
2019 vs. 2020 vs. 2021 (Volume)



Graph 2:  
**Owen Sound MLS® Sales**  
2019 vs. 2020 vs. 2021 (Units)



# THE MARKET IN DETAIL



Table 1:

## Owen Sound MLS® Residential Sales And Listing Summary

2019 vs. 2020 vs. 2021

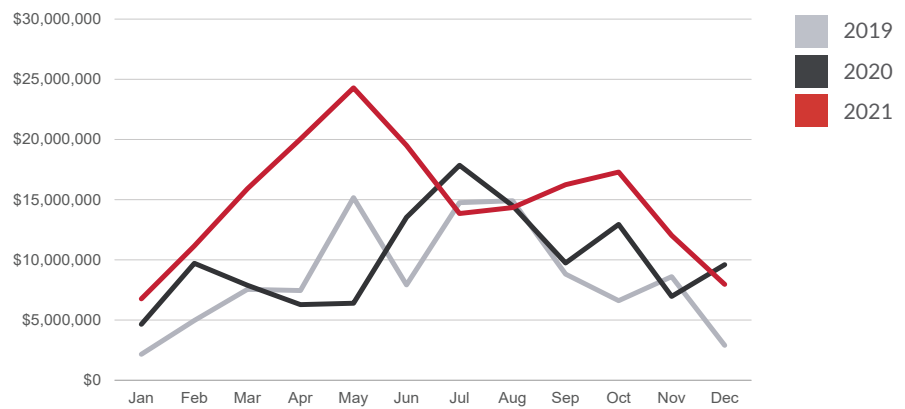
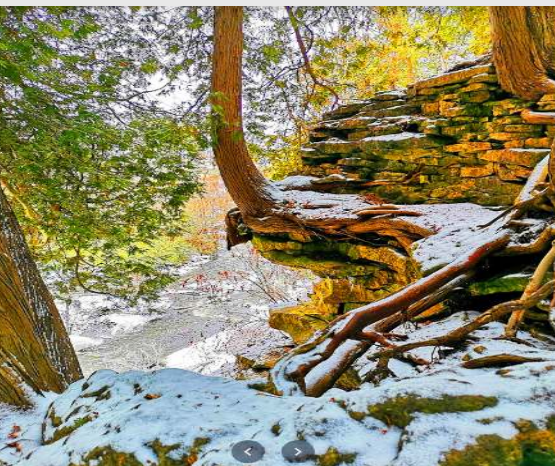
	2019	2020	2021	2020-2021
Annual Volume Sales	\$101,358,535	\$120,061,496	\$179,087,582	<b>+49%</b>
Annual Unit Sales	315	329	369	<b>+12%</b>
Annual New Listings	398	359	443	<b>+23%</b>
Annual Sales/Listings Ratio	79%	92%	83%	<b>-9%</b>
Annual Expired Listings	35	35	16	<b>-54%</b>
Fourth Quarter (Q4) Volume Sales	\$17,668,200	\$29,508,141	\$37,284,899	<b>+26%</b>
Q4 Unit Sales	53	74	74	<b>0%</b>
Q4 New Listings	59	78	73	<b>-6%</b>
Q4 Sales/Listings Ratio	90%	95%	101%	<b>+6%</b>
Q4 Expired Listings	13	4	8	<b>+100%</b>
Q4 Average Price	\$333,362	\$398,759	\$503,850	<b>+26%</b>
Annual Sales: Under \$200K	30	9	2	<b>-78%</b>
Annual Sales: \$200K - \$299K	149	97	22	<b>-77%</b>
Annual Sales: \$300K - \$399K	137	133	99	<b>-26%</b>
Annual Sales: \$400K - \$499K	46	53	92	<b>+74%</b>
Annual Sales: \$500K - \$599K	17	19	74	<b>+289%</b>
Annual Sales: \$600K - \$699K	13	10	46	<b>+360%</b>
Annual Sales: \$700K+	6	8	34	<b>+325%</b>
Annual Average Days-On-Market	45	39	19	<b>-51%</b>
Annual Average Sale Price	\$321,773	\$364,929	\$485,332	<b>+33%</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. 2, 2022. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

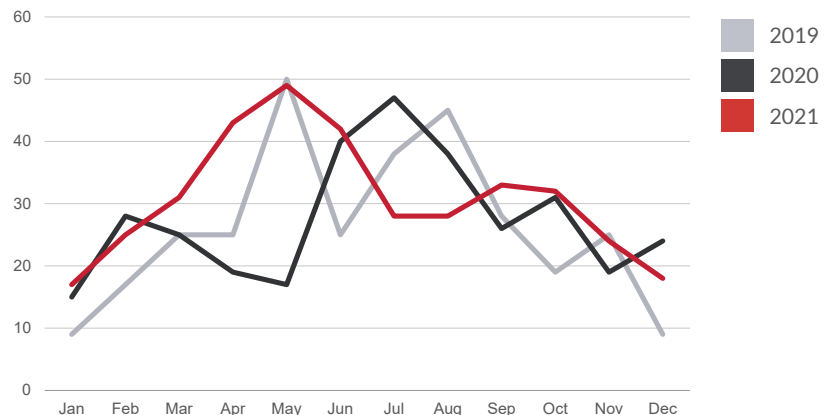
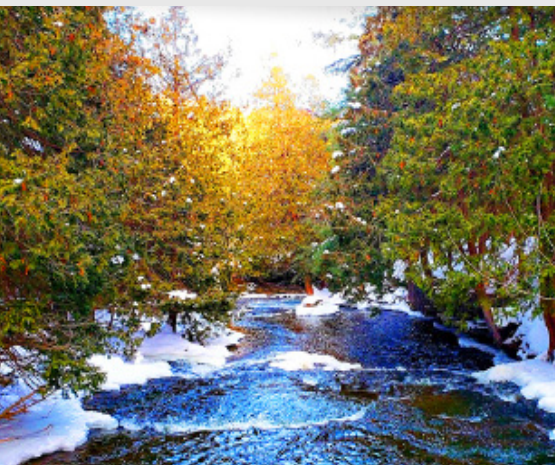
# THE MARKET IN DETAIL (cont'd)

Owen Sound enjoyed phenomenal volume sales in 2021, with ten record months and one runner-up. It's benchmark volume of **\$179,087,582** – capped with record Q4 sales of **\$37,284,899** – was up **49%** from 2020's former high of **\$120,061,496**. Along these lines, single-family home, condo and townhouse volume were up **50%**, **14%** and **70%** respectively from 2020. Moreover, 2021's average sale time of **19** days was less than half of 2020's **39**. On the units side, 2021's **369** were second only to 2017's highwater mark of **394**. However, December's slower sales, **99.9%** sales/listings ratio, **30-day** average sale time and **two months of inventory** may signal a slight slowing of the market in early 2022. That said, 2021's average sale price did *very well*. At **\$485,332** it was up **108%**, **91%**, **76%**, **51%** and **33%** from 2016-2020 respectively.

Graph 3:  
**Owen Sound Monthly MLS® Sales**  
 2019 vs. 2020 vs. 2021 (Volume)



Graph 4:  
**Owen Sound Monthly MLS® Sales**  
 2019 vs. 2020 vs. 2021 (Units)

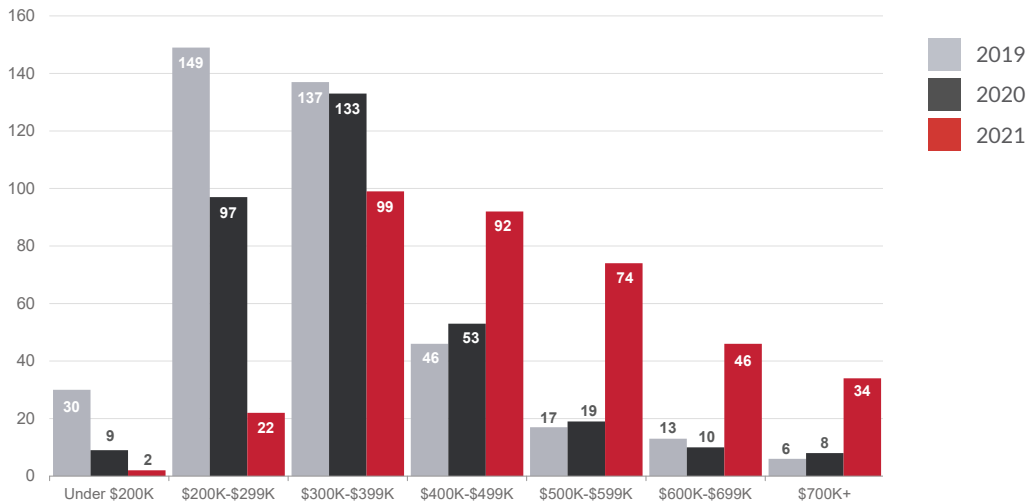


# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2021 unit sales were up from 2020 in four price ranges and down in three. The \$400K-\$499K, \$500K-\$599K, \$600K-\$699K and \$700K+ ranges were up **74%**, **289%**, **360%** and **325%** respectively. The Under-\$200K, \$200K-\$299K and \$300K-\$399K, ranges were down **78%**, **77%** and **26%** respectively. More generally, the Under-\$400K bracket – which accounted for **33%** of 2021's sales – was down **49%** from a year ago. The \$400K-\$599K bracket – which accounted for **45%** of all sales – was up **131%**. And the \$600K+ bracket – which accounted for **22%** of all sales – was up **344%**.

Graph 5:

**Owen Sound MLS® Sales By Price**  
2019 vs. 2020 vs. 2021 (Units)



# SALES BY PROPERTY TYPE

Graph 6:  
**Owen Sound MLS® Sales By Property Type**  
 2019 vs. 2020 vs. 2021 (Dollars and Units)

## 2021 IN DETAIL

### SINGLE-FAMILY HOMES

**DOLLAR SALES: \$157,715,282**  
 UP 50% from 2020

**UNIT SALES: 316**  
 UP 13% from 2020

**AV. DAYS-ON-MARKET: 19**  
 DOWN 16 days from 2020

**AV. SALE PRICE: \$499,099**  
 UP 33% from 2020

### TOWNHOUSES

**DOLLAR SALES: \$8,581,200**  
 UP 14% from 2020

**UNIT SALES: 23**  
 DOWN 12% from 2020

**AV. DAYS-ON-MARKET: 16**  
 DOWN 12 days from 2020

**AV. SALE PRICE: \$373,096**  
 UP 28% from 2020

### CONDOMINIUMS

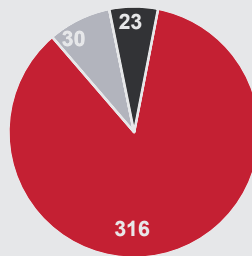
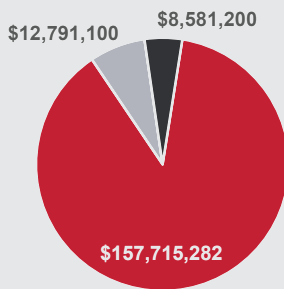
**DOLLAR SALES: \$12,791,100**  
 UP 70% from 2020

**UNIT SALES: 30**  
 UP 30% from 2020

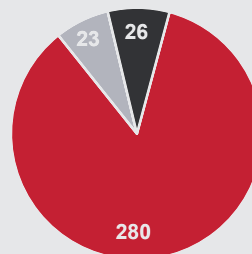
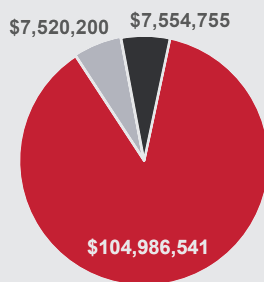
**AV. DAYS-ON-MARKET: 27**  
 DOWN 81 days from 2020

**AV. SALE PRICE: \$426,370**  
 UP 30% from 2020

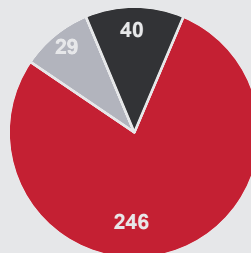
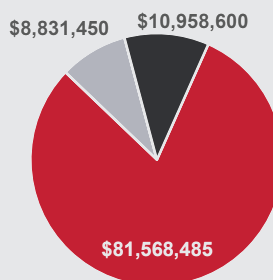
## 2021



## 2020



## 2019



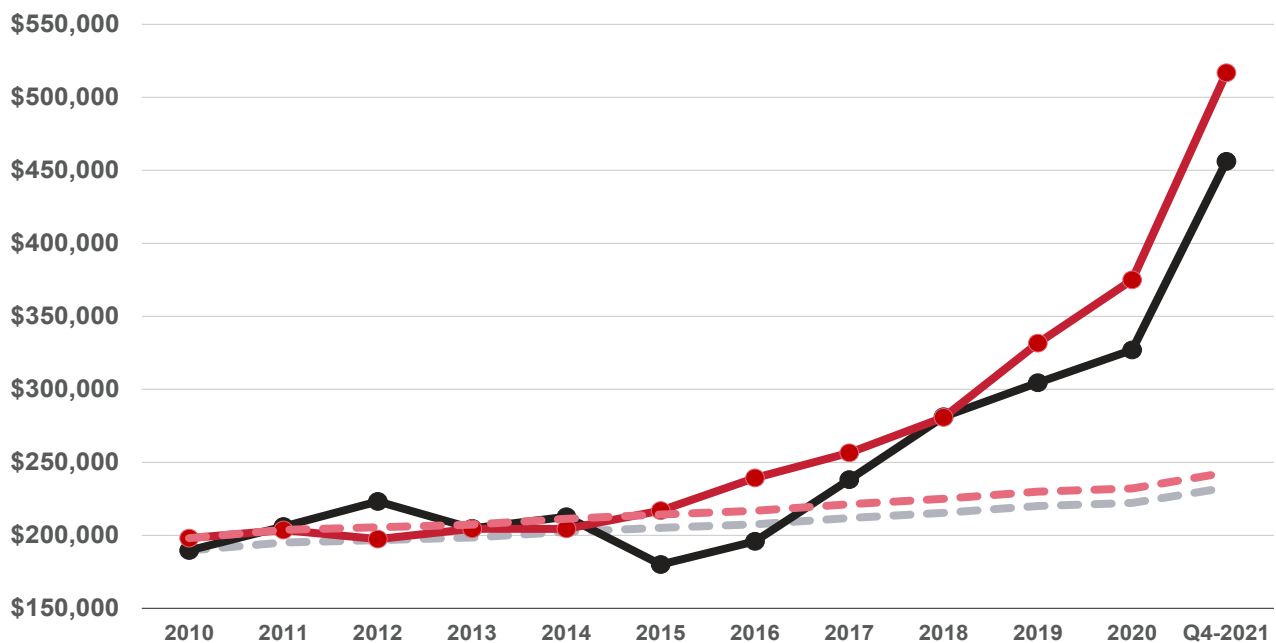
■ Single Family ■ Condominium ■ Townhouse

# OWEN SOUND AVERAGE SALE PRICES: 2010-2021

## BIG GAINS GENERALLY AND ALSO RELATIVE TO INFLATION

↑ Owen Sound's average sale price for single-family homes in Q4-2021 was **\$516,802**: that's up **37%, 56%, 84%, 102%** and **161%** from 2020, 2019, 2018, 2017 and 2010 respectively. Q4-2020's average condominium price of **\$456,083** was up **39%, 50%, 62%, 92%** and **141%** from 2020, 2019, 2018, 2017 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 **113%** above inflation from 2015 to Q4-2020. The condominium average sale price rose to **5%** above inflation by 2014, dipped to **12%** below inflation in 2015, and then climbed to **96%** above inflation in Q4-2021.



- Single-Family Home Average Sale Price: 2010 > Q4-2021
- Canada's Inflation Rate Based On Owen Sound's 2010 Single-Family Home Average Sale Price
- Condominium Average Sale Price: 2010 > Q4-2021
- Canada's Inflation Rate Based On Owen Sound's 2010 Condominium Average Sale Price