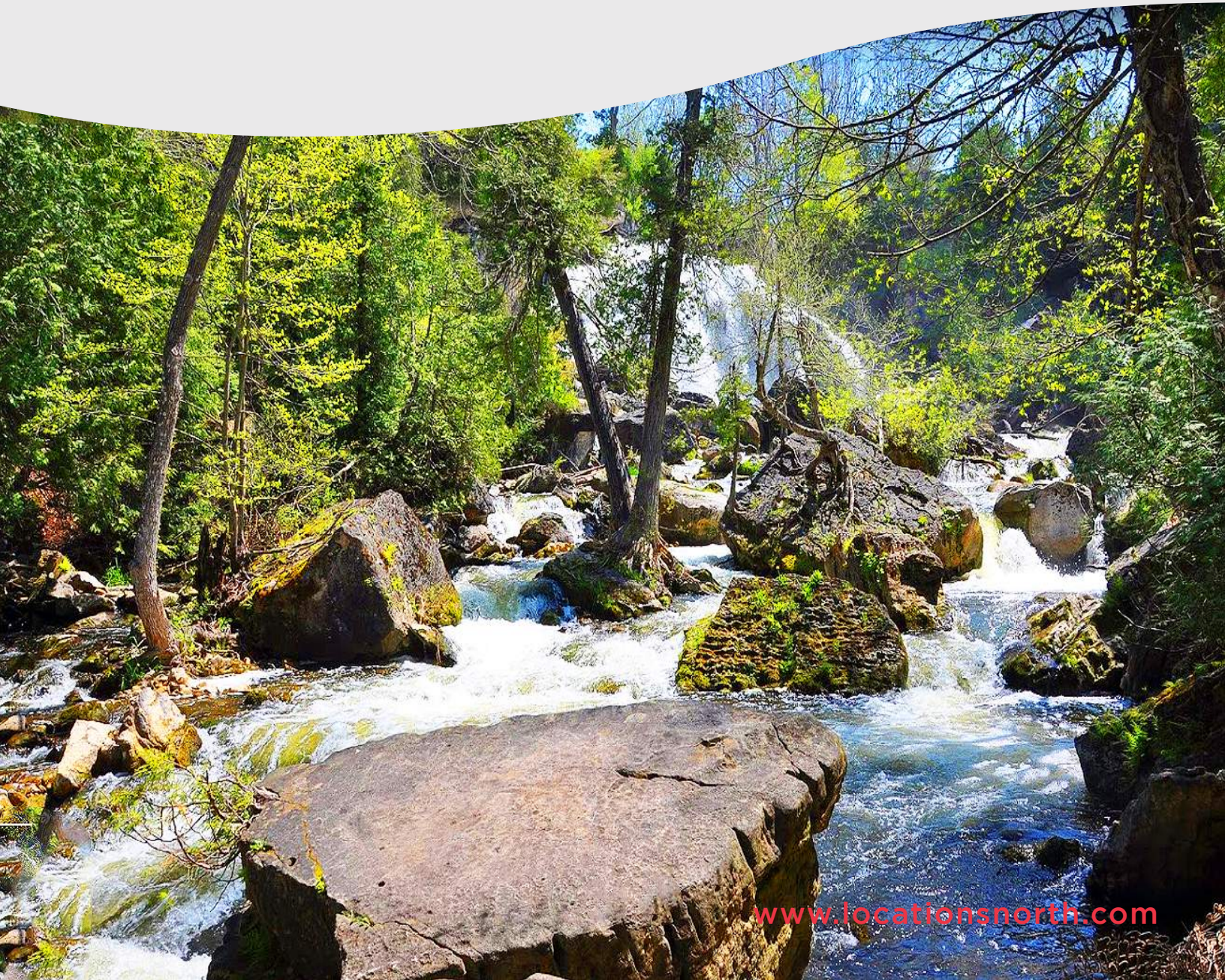


OWEN SOUND REAL ESTATE MARKET REPORT

SECOND QUARTER 2022

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



OVERVIEW

NEAR RECORD VOLUME SALES, WITH UNITS DOWN AND AVERAGE SALE PRICE UP



YEAR-TO-DATE SALES VOLUME OF \$95,846,663

Down 2% from 2021's \$97,368,284, with units of 167 down 19% from last year's 206. New listings of 263 up 2%, with the sales/listings ratio of 63% down 17%.



SECOND QUARTER SALES VOLUME OF \$54,427,630

Down 14% from Q2-2021's \$63,529,684. Units of 96 down 28% from Q2-2021's 133, with new listings of 165 up 7% and the sales/listings ratio of 58% down 28% from a year ago.



RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$573,944

Up 21% from last year's \$472,662. Average days-on-market of 16 equal to last year.



OVERVIEW (cont'd)

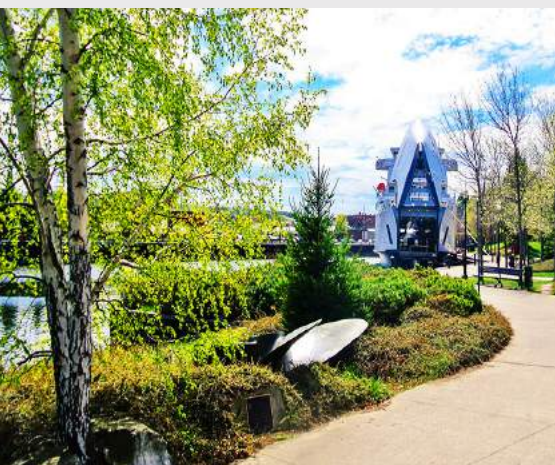
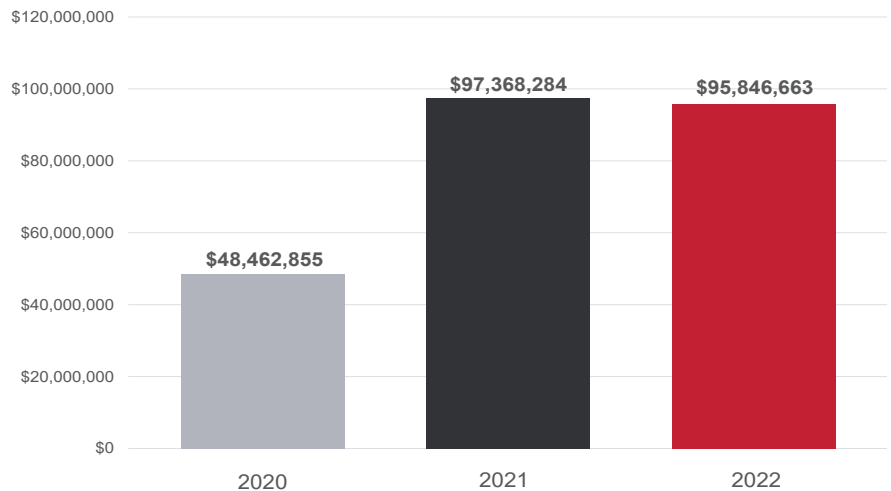


THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

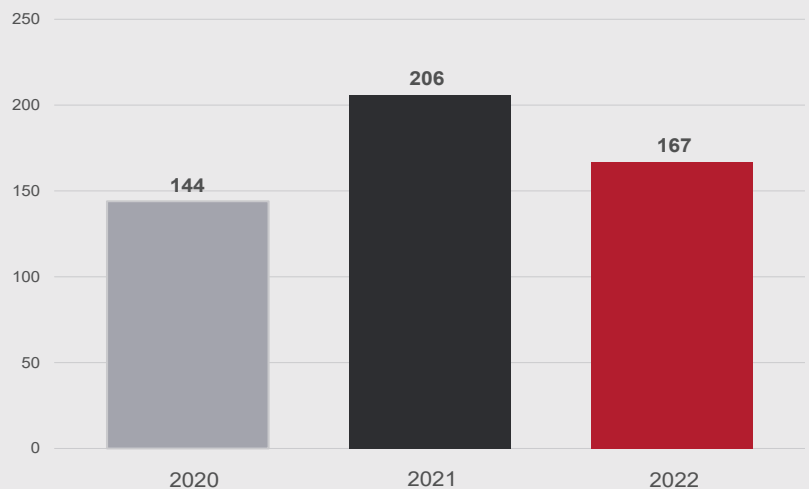
The Owen Sound market had a relatively high **99.2%** sale/list price ratio in June. Homes sold in just **14** days on average, down **2** days from one year ago, and there is currently **3 months** of inventory. All that, together with June's **58%** sales/listings ratio, adds up to a **sellers' market**.



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

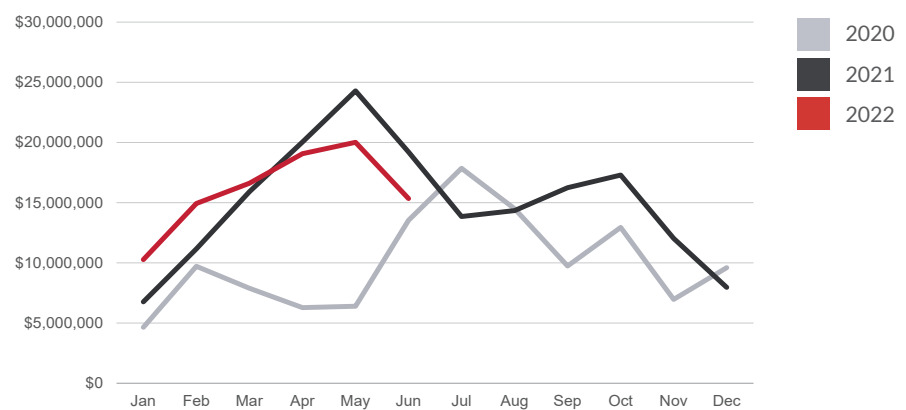
	2020	2021	2022	2021-2022
Year-To-Date (YTD) Volume Sales	\$48,462,855	\$97,368,284	\$95,846,663	-2%
YTD Unit Sales	144	206	167	-19%
YTD New Listings	187	259	263	+2%
YTD Sales/Listings Ratio	77%	80%	63%	-17%
YTD Expired Listings	27	2	5	+150%
Second Quarter (Q2) Volume Sales	\$26,210,155	\$63,529,684	\$54,427,630	-14%
Q2 Unit Sales	76	133	96	-28%
Q2 New Listings	101	154	165	+7%
Q2 Sales/Listings Ratio	75%	86%	58%	-28%
Q2 Expired Listings	6	2	4	+100%
Q2 Average Sale Price	\$344,870	\$477,677	\$566,954	+19%
YTD Sales: Under \$200K	6	2	0	-200%
YTD Sales: \$200K - \$299K	54	12	5	-58%
YTD Sales: \$300K - \$399K	56	61	22	-64%
YTD Sales: \$400K - \$499K	19	51	41	-20%
YTD Sales: \$500K - \$599K	8	36	36	0%
YTD Sales: \$600K - \$699K	0	31	25	-19%
YTD Sales: \$700K+	1	13	38	+192%
YTD Average Days-On-Market	35	16	16	0%
YTD Average Sale Price	\$336,548	\$472,662	\$573,944	+21%

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

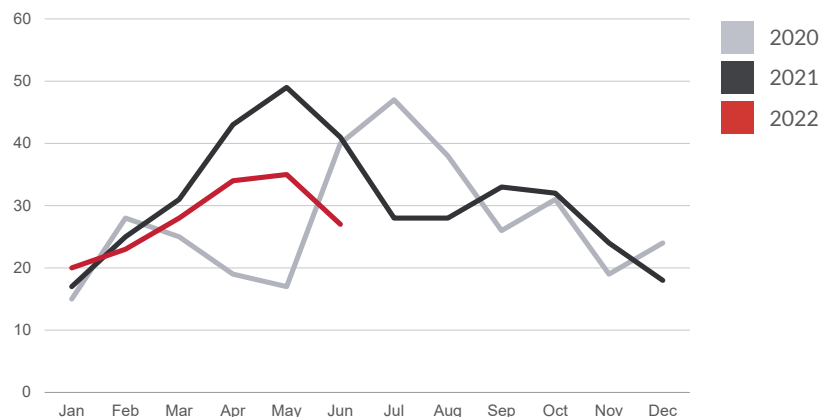
THE MARKET IN DETAIL (cont'd)

Owen Sound has enjoyed near record volume sales this year despite a slowing June. Year-to-date volume of **\$95,846,663**, was down just **2%** from 2021's big record **\$97,368,284**. And Q2 sales of **\$54,427,630** –also the second best total ever – were down **14%** from last year's benchmark of **\$63,529,684**. However, on the units side, year-to-date sales of **167** were down **19%** from a year ago, while Q2 sales of **96** were down **28%**. Lastly, 2022's year-to-date, average sale price of **\$573,944** is up **108%, 92%, 71%** and **21%** from that of 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)



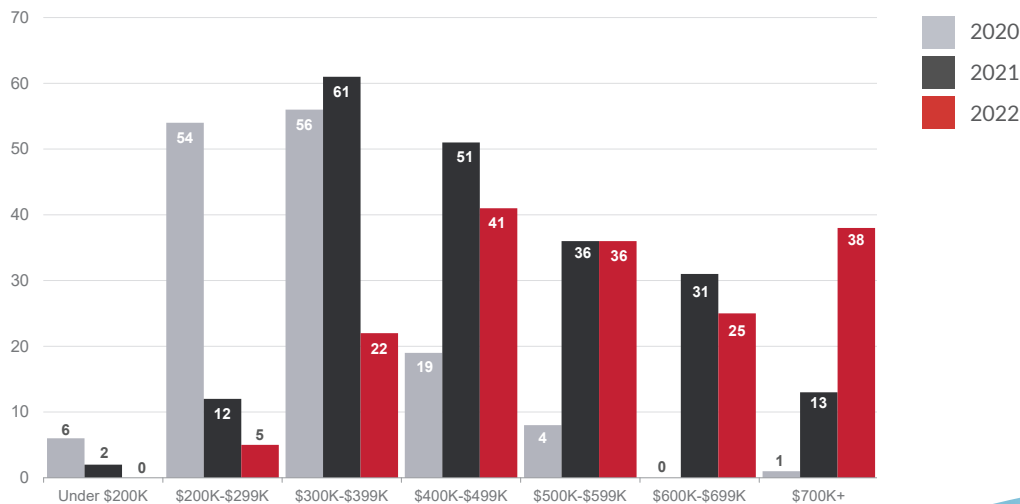
THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022 unit sales are up from 2021 in one price range, down in five and equal in one. The \$700K+ range is up **192%**. The Under-\$200K, \$200K-\$299K, \$300K-\$399K, \$400K-\$499K and \$600K-\$699K ranges are down **200%**, **58%**, **64%**, **20%** and **19%** respectively. And the \$500K-\$599K range is even. More generally, the Under-\$400K bracket – which accounts for **16%** of 2022's sales – is down **64%** from a year ago. The \$400K-\$599K bracket – which accounts for **46%** of all sales – is down **11%**. And the \$600K+ bracket – which accounts for **38%** of all sales – is up **43%**.

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: \$85,642,502
DOWN .001% from 2021

UNIT SALES: 144
DOWN 18% from 2021

AV. DAYS-ON-MARKET: 13
DOWN 3 days from 2021

AV. SALE PRICE: \$594,740
UP 22% from 2021

TOWNHOUSES

DOLLAR SALES: \$2,442,011
DOWN 57% from 2021

UNIT SALES: 5
DOWN 69% from 2021

AV. DAYS-ON-MARKET: 12
DOWN 3 days from 2021

AV. SALE PRICE: \$488,402
UP 36% from 2021

CONDOMINIUMS

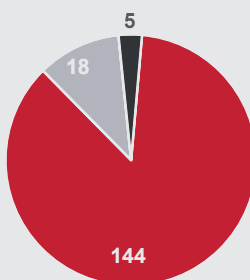
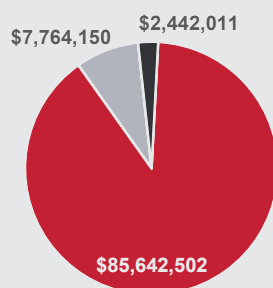
DOLLAR SALES: \$7,764,150
UP 30% from 2021

UNIT SALES: 18
UP 20% from 2021

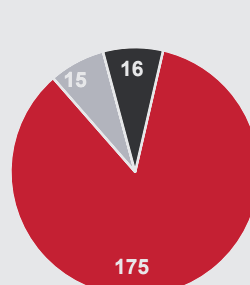
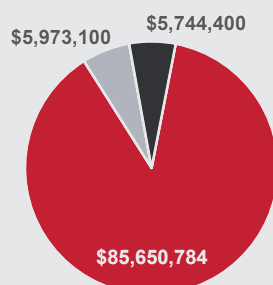
AV. DAYS-ON-MARKET: 42
UP 22 days from 2021

AV. SALE PRICE: \$431,342
UP 8% from 2021

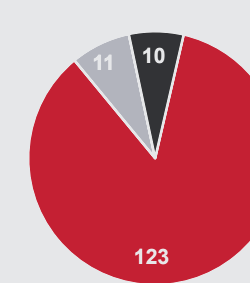
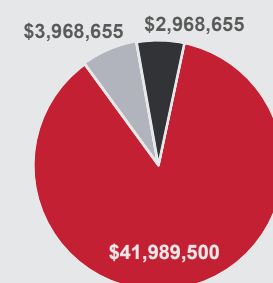
2022



2021



2020



■ Single Family ■ Condominium ■ Townhouse

OWEN SOUND AVERAGE SALE PRICES: 2010-2022

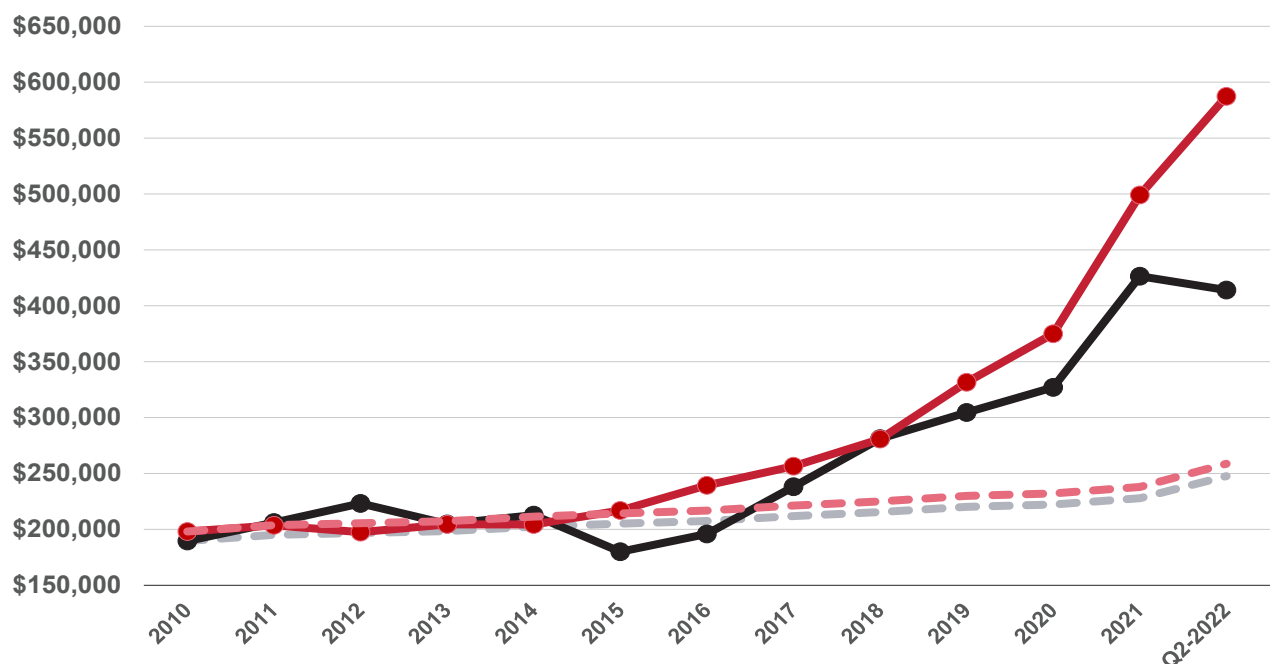
SINGLE-FAMILY HOMES UP FROM 2021, CONDOMINIUMS DOWN



Owen Sound's average sale price for single-family homes in Q2-2022 was **\$587,342**; that's up **18%, 57%, 77%, 109%** and **197%** from 2021, 2020, 2019, 2018 and 2010 respectively. Q2-2022's average condo price of **\$414,028** is down **3%** from 2021, and up **27%, 36%, 47%** and **118%** from 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 rose to **127%** above inflation from 2015 to Q2-2022. The condo average sale price rose to **5%** above inflation by 2014, dipped to **12%** below inflation in 2015, and climbed to **67%** above inflation in Q2-2022.



- Single-Family Home Average Sale Price: 2010 > Q2-2022
- Canada's Inflation Rate Based On Owen Sound's 2010 Single-Family Home Average Sale Price
- Condominium Average Sale Price: 2010 > Q2-2022
- Canada's Inflation Rate Based On Owen Sound's 2010 Condominium Average Sale Price