



Southern Georgian Bay home sales remain strong in July

Residential sales recorded through the MLS® System of the *Southern Georgian Bay Association of REALTORS®* came in slightly below last year's record levels in July 2015.

Home sales numbered 373 units in July, down 2.7 per cent (nine sales) from the record set in the same month in 2014, but still the second best July on record.

Year-to-date home sales were running 12.4 per cent ahead of the first seven months of 2014, marking the best start to any year on record.

The *Southern Georgian Bay Association of REALTORS®* comprises two distinctive markets. Home sales in the Western District which includes Wasaga Beach, Collingwood, Clearview Township, The Blue Mountains, Municipality of Meaford and Grey Highlands declined 4.7 per cent on a year-over-year basis to 221 units. This was still the second best of any July on record. On a year-to-date basis, home sales were running at the highest level on record, up 7.4 per cent from last year.

Home sales in the Eastern District encompassing the Towns of Midland and Penetanguishene, the surrounding communities of Elmvale, Port McNicoll, Victoria Harbour, Coldwater, Port Severn, Honey Harbour and Tiny, Tay, Springwater, Oro-Medonte, Severn and Georgian Bay Townships totaled 102 units in July. This was an increase of two per cent from last July and marked the highest sales of this month in seven years. On a year-to-date basis home sales were running 24.5 per cent ahead of the first seven months of 2014.

"Sales in the Western District stepped down from last year but remained very strong nonetheless, while sales in the Eastern District came off the boil following a very strong month of June," said Kevin Woolham, President of the *Southern Georgian Bay Association of REALTORS®*. "Listings are in increasingly short supply in the Western District, which is seeing another year of strong price growth as a result. In the Eastern district overall supply is also down, although not to the same extent."

The number of new residential listings in July 2015 was 522 units, falling 17.7 per cent from a year earlier.

Overall supply remains at a decade low. There were 1,696 active residential listings on the Association's MLS® System at the end of July 2015, down 46.3 per cent from year-ago levels.

There were 5.3 months of inventory at the end of July, down from 9.5 months at the end of July 2014 and below the long-run average for this time of year. 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 value of all residential transactions in July was \$103.8 million, up 2.5 per cent from a year earlier. This was the best July dollar volume on record.

Sales of all types of properties numbered 366 units in July, a decrease of just half of one per cent compared to the same month in 2014. The total value of all properties sold in July 2015 was \$120.6 million, up 7.3 per cent from last July.

Encompassing several communities along the shores of southern Georgian Bay, approximately 1½ to 2 hours from the Greater Toronto Area, the area is one of Canada's premier four season recreational playgrounds.

The Southern Georgian Bay Association of REALTORS® represents close to 500 REALTORS® registered with its member offices. The geographical area served by the Association includes the Towns of Midland and Penetanguishene, the surrounding communities of Elmvale, Port McNicoll, Victoria Harbour, Coldwater, Port Severn, Honey Harbour and Tiny, Tay, Springwater, Oro-Medonte, Severn and Georgian Bay Townships, Wasaga Beach, Collingwood, Clearview Township, The Blue Mountains, Municipality of Meaford and Grey Highlands.

Provided by:



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