



Southern Georgian Bay home sales set new all-time record

Residential sales recorded through the MLS® System of the *Southern Georgian Bay Association of REALTORS®* came in well above year-ago levels in June 2015.

Home sales numbered a record 373 units in June, rising 16.6 per cent from the same month in 2014 and setting a new record. Year-to-date home sales were running 16.4 per cent ahead of the first half 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 rose 6.7 per cent on a year-over-year basis to 240 units. This was the best of any month on record. On a year-to-date basis, home sales were also running at the highest level on record, up 10.5 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 133 units in June. This was a jump of 40 per cent from last June and marked the highest sales of any month in more than a decade. On a year-to-date basis home sales were running 30.6 per cent ahead of the first half of 2014.

“While sales in the Western District remain very strong, it was a surge of sales in the Eastern District that pushed overall activity to an all-time record in June,” said Kevin Woolham, President of the *Southern Georgian Bay Association of REALTORS®*. “That was likely more of a supply side story than a demand story though. Demand has been stronger for properties in the Western District, but with new and active supply trending lower and lower, the fact that sales there didn’t see the same big surge likely reflects that lack of supply. By contrast, the Eastern District saw a big surge of new supply in June, matching the jump in sales, so it seems that wherever those new listings are showing up, they’re being snapped up quickly.”

The number of new residential listings in June 2015 was 579 units, falling 16.9 per cent from a year earlier.

Overall supply remains at a decade low. There were 1,714 active residential listings on the Association’s MLS® System at the end of June 2015, down 27.2 per cent from year-ago levels.

There were 4.6 months of inventory at the end of June, down from 7.4 months at the end of June 2014 and the lowest number of months of inventory since March 2004. 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 June was a record \$111.0 million, up 12 per cent from a year earlier. Dollar volumes in both districts reached new all-time records in June.

Sales of all types of properties numbered 428 units in June, an increase of 20.9 per cent compared to the same month in 2014. The total value of all properties sold in June 2015 was \$125.0 million, up 15.7 per cent from last June.

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:



Kevin Woolham, President

Southern Georgian Bay Association of REALTORS®

info@kevinwoolham.com



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