

# MEAFORD REAL ESTATE MARKET REPORT

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## FIRST QUARTER 2019

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WE'RE GRATEFUL TO HAVE BEEN CHOSEN  
ROYAL LEPAGE'S 2016  
BROKERAGE OF THE YEAR FOR ONTARIO



# OVERVIEW

## 2ND BEST Q1 VOLUME SALES EVER, AVERAGE PRICE UP, LISTINGS DOWN



### Q1-2019 SALES VOLUME OF \$14,112,900

Up 14% from Q1-2018's \$12,334,850, with units of 31 down 6% from Q1-2018's 33. New listings of 48 down 27% from a year ago, with the sales/listings ratio of 65% up 15%.



### MARCH SALES VOLUME OF \$7,287,400

Up 29% from March 2018. Units of 15 up 7% from a year ago, with new listings of 23 down 23% and the sales/listings ratio of 70% up 25%.



### Q1-2019 AVERAGE SALE PRICE OF \$455,255

Up 22% from the \$373,783 of Q1-2018, with the average days-on-market of 71 up 30 days.





# OVERVIEW (cont'd)

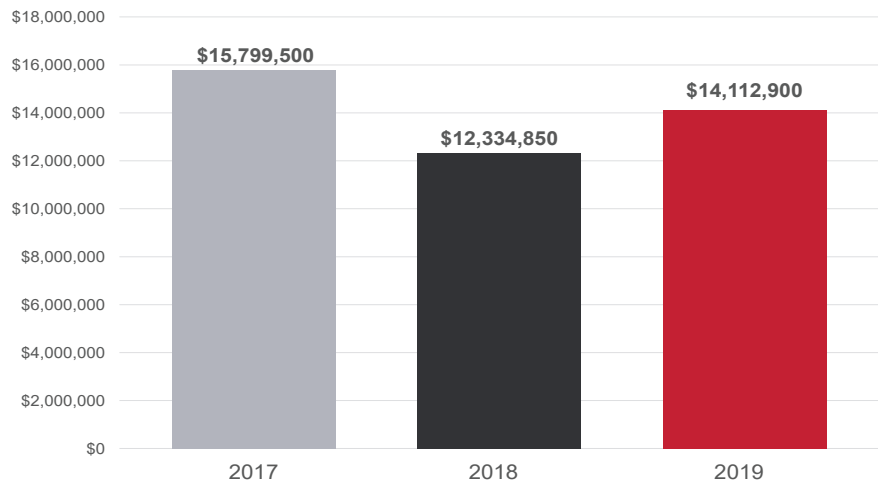


## THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

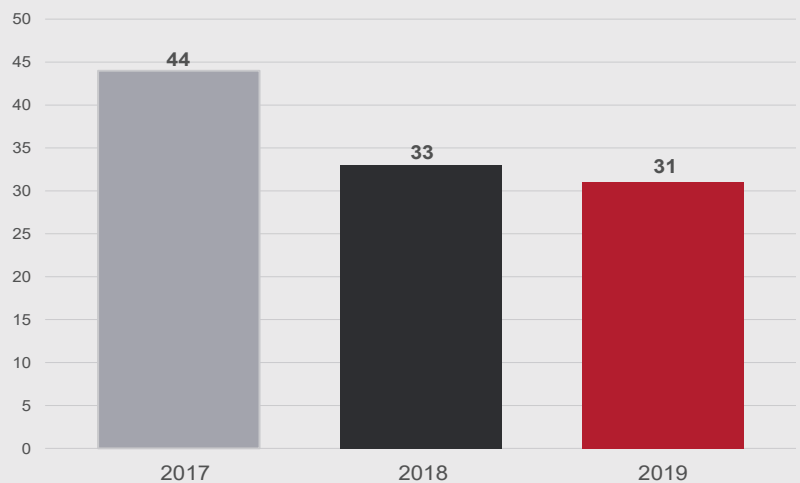
March's average sale price set a new monthly record of **\$485,827**, its volume sales were the second best ever, and its average sale time of **41** days was the second lowest after last March's **29**. With its listings count down and a **70%** sales/listings ratio, Meaford is enjoying a strong **sellers' market**.



Graph 1:  
**Meaford MLS® Sales**  
Q1 – 2017 vs. 2018 vs. 2019 (Volume)



Graph 2:  
**Meaford MLS® Sales**  
Q1 – 2017 vs. 2018 vs. 2019 (Units)



# THE MARKET IN DETAIL



Table 1:

## Meaford MLS® Residential Sales And Listing Summary

Q1 – 2017 vs. 2018 vs. 2019

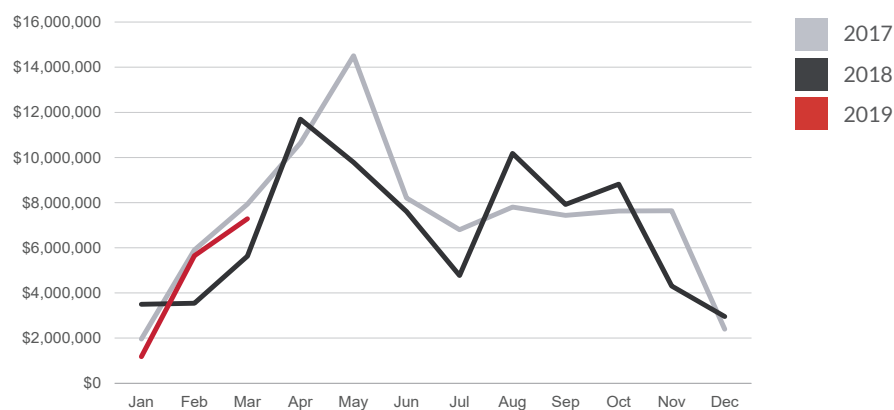
	2017	2018	2019	2018-2019
Volume Sales	\$15,799,500	\$12,334,850	\$14,112,900	+14%
Unit Sales	44	33	31	-6%
New Listings	72	66	48	-27%
Sales/Listings Ratio	61%	50%	65%	+15%
Expired Listings	4	7	4	-43%
Sales: Under \$100K	0	1	2	+100%
Sales: \$100K - \$299K	17	10	5	-50%
Sales: \$300K - \$499K	22	16	15	-6%
Sales: \$500K - \$799K	5	6	6	0%
Sales: \$800K - \$999K	0	0	1	+100%
Sales: \$1M - \$1.499M	0	0	2	+200%
Average Days-On-Market	65	41	71	+27%
Average Sale Price	\$359,080	\$373,783	\$455,255	+22%

NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS® and refers specifically to residential sales as of April 15, 2019..

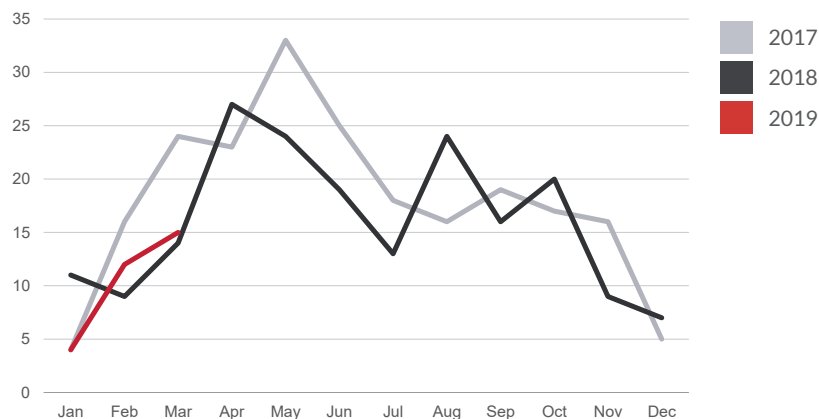
# THE MARKET IN DETAIL (cont'd)

As **Graph 3** shows, the Meaford market, after a slow January, rebounded with near record volume sales that resulted in the second best Q1 ever after 2017. That said, as **Graph 4** shows, Meaford's volume sales were not the result of correspondingly high unit sales, but of a significant increase in the average sale price. In fact, Q1-2019's average price of **\$455,255** was up **22%**, **27%** and **53%** from the Q1s of 2018, 2017 and 2016 respectively. And that big average price uptick, along with Q1-2018's **65%** sales/listings ratio, indicates strong demand and a healthy market.

Graph 3:  
**Meaford Monthly MLS® Sales**  
2017 vs. 2018 vs. 2019 (Volume)



Graph 4:  
**Meaford Monthly MLS® Sales**  
2017 vs. 2018 vs. 2019 (Units)

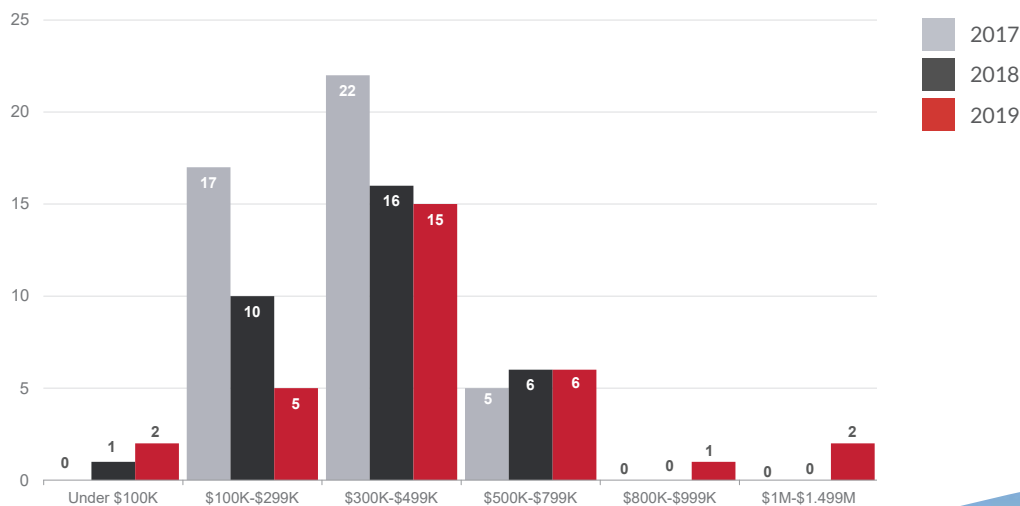




# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Q1-2019 units were up from Q1-2018 in three price ranges, down in two and even in one. And so, the Under-\$100K, \$800K-\$999K and \$1M-\$1.499M ranges were up **100%**, **100%** and **200%** respectively; the \$100K-\$299K and \$300K-\$499K were down **50%** and **6%** respectively; and the \$500K-\$799K range was **even**. More generally, the high-volume, Under-\$500K bracket - which accounted for **71%** of Meaford's sales in Q1-2019 - was down **19%** from Q1-2018, while the high-end, \$800K+ bracket was up **300%**.

Graph 5:  
**Meaford MLS® Sales By Price**  
Q1 - 2017 vs. 2018 vs. 2019 (Units)



# SALES BY PROPERTY TYPE

Graph 6:

**Meaford MLS® Sales By Property Type**

Q1 – 2017 vs. 2018 vs. 2019 (Dollars and Units)

## 2019 IN DETAIL

### SINGLE-FAMILY HOMES

**DOLLAR SALES:** \$13,845,900  
UP 16% from 2018

**UNIT SALES:** 30  
DOWN 3% from 2018

**AV. DAYS-ON-MARKET:** 73  
UP 31 days from 2018

**AV. SALE PRICE:** \$461,530  
UP 20% from 2018

### CONDOMINIUMS

**DOLLAR SALES:** \$267,000  
DOWN 35% from 2018

**UNIT SALES:** 1  
DOWN 100% from 2018

**AV. DAYS-ON-MARKET:** 14  
DOWN 11 days from 2018

**AV. SALE PRICE:** \$267,000  
UP 29% from 2018

### VACANT LAND

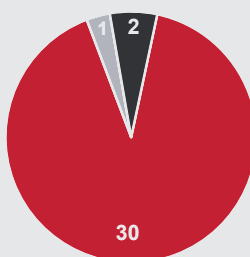
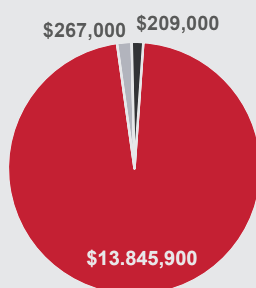
**DOLLAR SALES:** \$209,000  
DOWN 61% from 2018

**UNIT SALES:** 2  
DOWN 75% from 2018

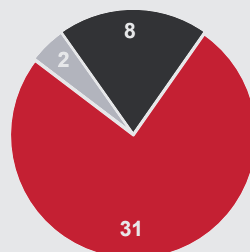
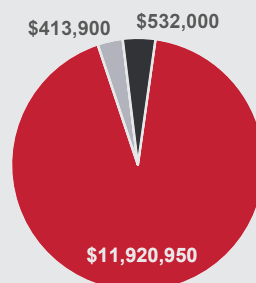
**AV. DAYS-ON-MARKET:** 252  
UP 178 days from 2018

**AV. SALE PRICE:** \$104,500  
UP 57% from 2018

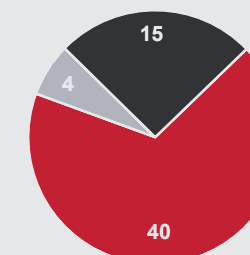
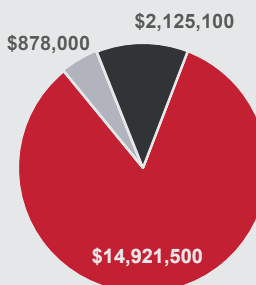
2019



2018



2017



■ Single Family ■ Condominium ■ Vacant Land