

MEAFORD REAL ESTATE MARKET REPORT

THIRD QUARTER 2019

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



OVERVIEW

VOLUME AND PRICES UP, LISTINGS AND EXPIREDS DOWN



YEAR-TO-DATE SALES VOLUME OF \$64,631,512

Up .5% from 2018's \$64,310,205, with units of 142 down 9% from 2018's 156. New listings of 236 down 3% from a year ago, with the sales/listings ratio of 60% down 4%.



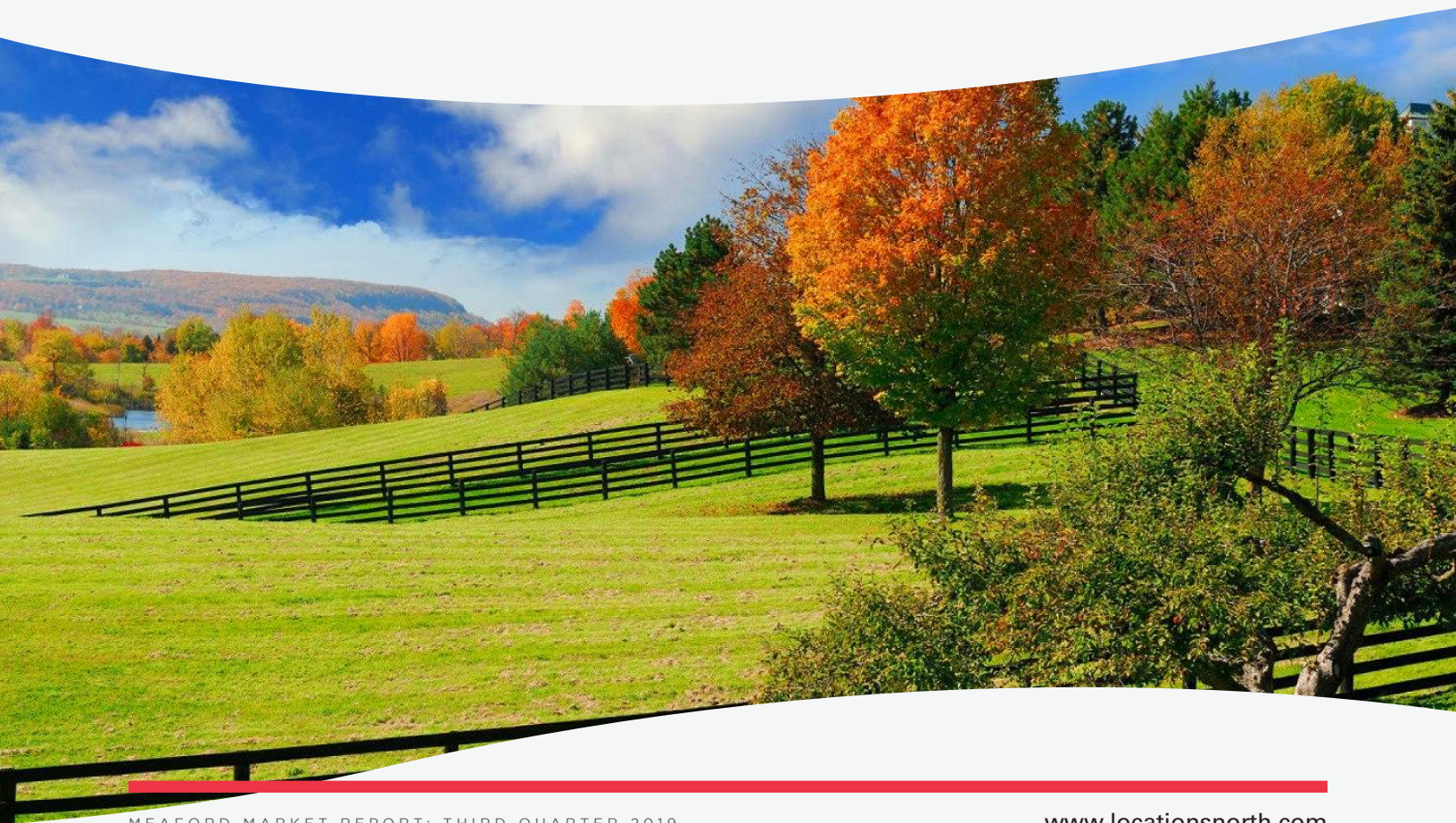
Q3-2019 SALES VOLUME OF \$24,747,276

Up 8% from Q3-2018's \$22,880,200. Units of 59 up 11% from a year ago, with new listings of 76 up 7% and the sales/listings ratio of 77% up 2%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$455,081

Up 10% from the \$412,245 of 2018, with the average days-on-market of 51 down 5 days.



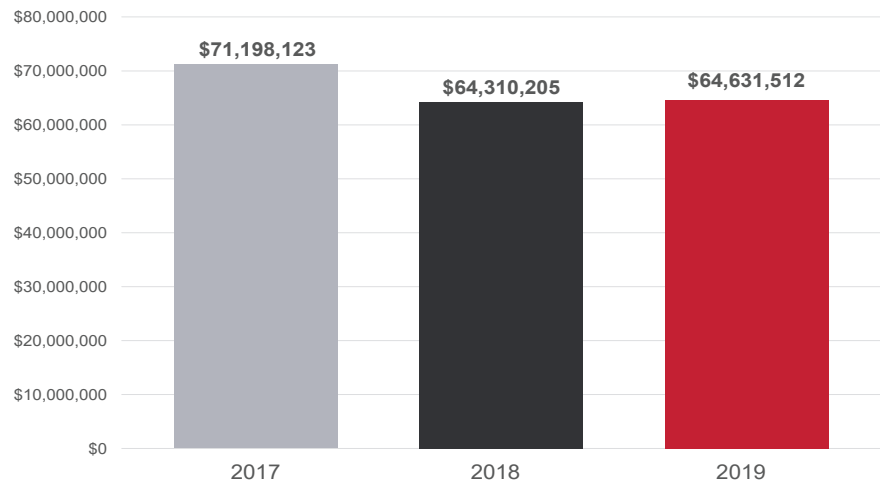
OVERVIEW (cont'd)



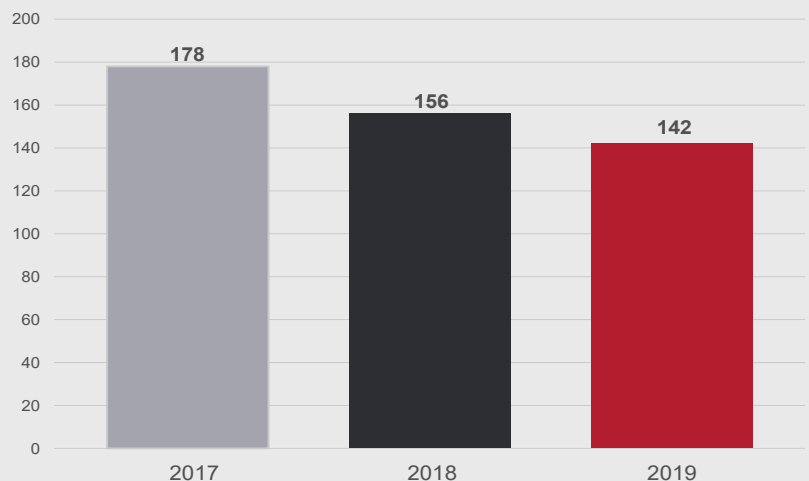
THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

September volume of **\$7,046,788** was down **11%** from last September and its **14** sales were the least since 2013. New listings were down **3%** from a year ago, while expireds were down **50%**. Although the month's sales/listings ratio was **47%**, Q3's ratio was **77%**. So we'll say it's still a **sellers' market**.

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



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



THE MARKET IN DETAIL



Table 1:

Meaford MLS® Residential Sales And Listing Summary
2017 vs. 2018 vs. 2019

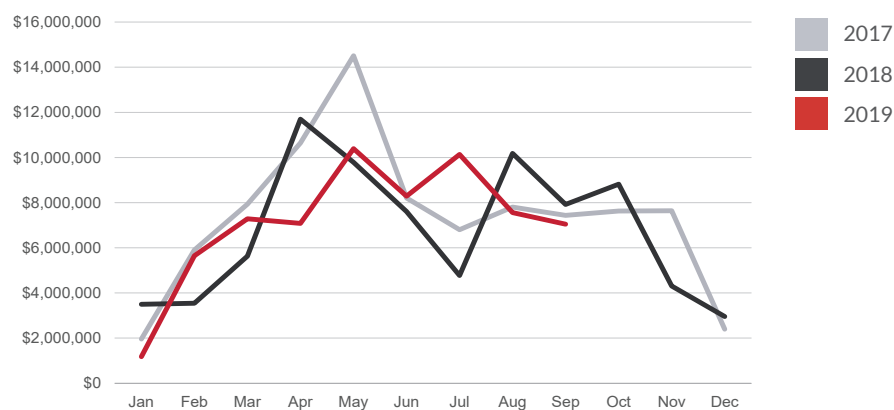
	2017	2018	2019	2018-2019
Year-To-Date (YTD) Volume Sales	\$71,198,125	\$64,310,205	\$64,631,512	+5%
YTD Unit Sales	178	156	142	-9%
YTD New Listings	292	244	236	-3%
YTD Sales/Listings Ratio	61%	64%	60%	-4%
YTD Expired Listings	30	40	27	-32%
Third Quarter (Q3) Volume Sales	\$22,041,425	\$22,880,200	\$24,747,276	+8%
Q3 Unit Sales	53	53	59	+11%
Q3 New Listings	91	71	76	+7%
Q3 Sales/Listings Ratio	58%	75%	77%	+2%
Q3 Expired Listings	22	25	18	-28%
Q3 Average Sale price	\$415,876	\$431,702	\$419,445	-3%
September Volume Sales	\$7,439,125	\$7,922,400	\$7,046,788	-11%
September Unit Sales	19	16	14	-12%
September New Listings	17	31	30	-3%
September Sales/Listings Ratio	112%	52%	47%	-5%
September Expired Listings	13	12	6	-50%
September Average Sale Price	\$391,533	\$495,150	\$503,342	+2%
YTD Sales: Under \$100K	3	3	2	-33%
YTD Sales: \$100K - \$299K	63	43	19	-56%
YTD Sales: \$300K - \$499K	83	71	84	+18%
YTD Sales: \$500K - \$799K	21	32	27	-16%
YTD Sales: \$800K - \$999K	1	5	5	0%
YTD Sales: \$1M - \$1.499M	6	2	5	+150%
YTD Sales: \$1.5M +	1	0	0	0%
YTD Average Days-On-Market	47	56	51	-9%
YTD Average Sale Price	\$399,989	\$412,245	\$455,081	+10%

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

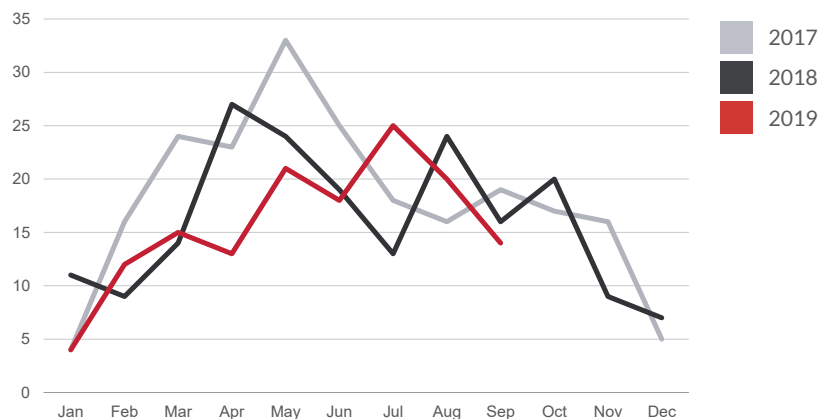
THE MARKET IN DETAIL (cont'd)

As **Graph 3** shows, the Meaford market, after a slow January, rebounded to have its second best Q1 volume ever. This was followed by middling sales in Q2, notable however for a **19%** rise in the average sale price. Q3 then began with record July volume, before declining into August and September, but still registering the second best Q3 ever. However, as **Graph 4** shows, Meaford's year-to-date volume – the third best ever – is not due to greater unit sales, but rising prices. 2019's average of **\$455,081** is up **10%, 14%, 35%, 46%** and **63%** from 2014-2018 respectively.

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



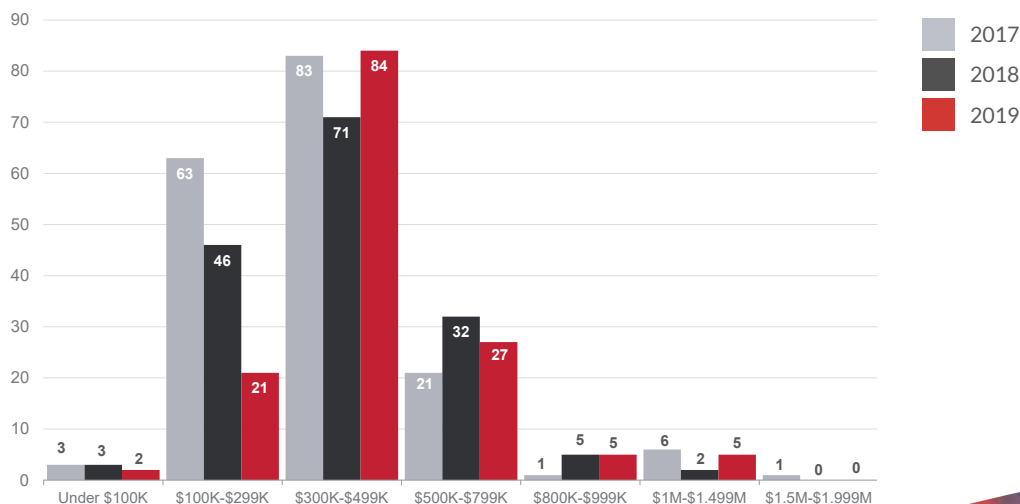
Graph 4:
Meaford Monthly MLS® Sales
2017 vs. 2018 vs. 2019 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Meaford sales are up from 2018 in two price ranges, down in three and even in two. The \$300K-\$499K and \$1M-\$1.499M ranges are up **18%** and **150%** respectively; the Under-\$100K, \$100K-\$299K and \$500K-\$799K ranges are down **33%**, **56%** and **16%** respectively; and the \$800K-\$999K and \$1.5M+ ranges are **even**. More generally, the high-volume, Under-\$500K bracket – which accounts for **74%** of Meaford's sales in 2019 – is down **10%** from 2018; the median \$500K-\$999K bracket is down **14%**; and the luxury \$1M+ bracket is up **150%**.

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

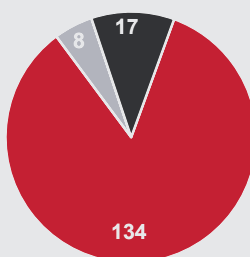
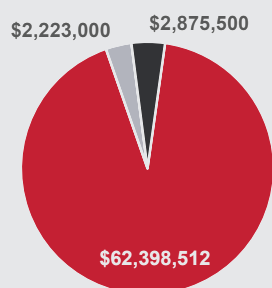


SALES BY PROPERTY TYPE

Graph 6:
Meaford MLS® Sales By Property Type
 2017 vs. 2018 vs. 2019 (Dollars and Units)

2019 IN DETAIL

2019



SINGLE-FAMILY HOMES

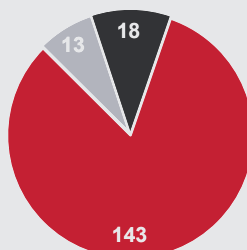
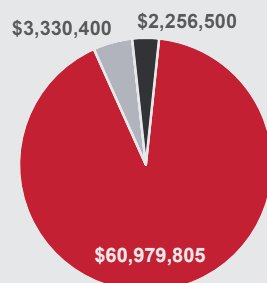
DOLLAR SALES: \$62,398,512
 UP 2% from 2018

UNIT SALES: 134
 DOWN 6% from 2018

AV. DAYS-ON-MARKET: 52
 DOWN 6 days from 2018

AV. SALE PRICE: \$465,661
 UP 9% from 2018

2018



CONDOMINIUMS

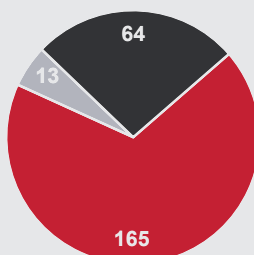
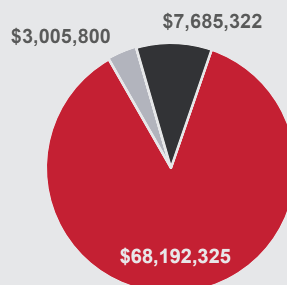
DOLLAR SALES: \$2,223,000
 DOWN 33% from 2018

UNIT SALES: 8
 DOWN 38% from 2018

AV. DAYS-ON-MARKET: 34
 DOWN 4 days from 2018

AV. SALE PRICE: \$277,875
 UP 8% from 2018

2017



VACANT LAND

DOLLAR SALES: \$2,875,500
 UP 27% from 2018

UNIT SALES: 17
 DOWN 6% from 2018

AV. DAYS-ON-MARKET: 113
 UP 43 days from 2018

AV. SALE PRICE: \$169,147
 UP 35% from 2018

■ Single Family ■ Condominium ■ Vacant Land