



Home sales down, new listings rebound in April

Residential sales recorded through the MLS® System of the Southern Georgian Bay Association of REALTORS® came in below year-ago levels in April 2014. At the same time, new listings rebounded following a sharp decline in March.

Home sales numbered 235 units in April, down eight per cent from the same month last year.

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 edged down two per cent on a year-over-year basis to 177 units.

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 58 units in April. This was a decrease of 24 per cent from last April.

“Something that you can’t see when you’re just looking at year-over-year changes is that despite the small decline in sales in the Western District in April, activity there is actually still running at near-record levels and the trend has been up since the beginning of the year,” said Wayne Cornfield, President of the Southern Georgian Bay Association of REALTORS®. “Sales in the Eastern District are another story. They’ve cooled off noticeably since February. Meanwhile, the rebound in new supply compared to March was something we saw happening right across the board in April.”

New residential listings numbered 755 units in April 2014, edging down just four units from a year earlier. New listings were on par with record levels in the Western District but recorded an offsetting decline in the Eastern District. Year-over-year changes notwithstanding, new listings were up considerably in April after having fallen sharply in March.

There were 1,967 active residential listings on the Association’s MLS® System at the end of April 2014, down 14 per cent from year-ago levels. Supply has been steadily trending down since late 2011.

There were 8.4 months of inventory at the end of April, down from nine months at the end of April 2013 but slightly above the long-run average for this time of year.

The value of all residential transactions in April was \$63.4 million, down 10 per cent from a year earlier.

Sales of all types of properties numbered 269 units in April, a decline of 10 per cent compared to the same month in 2013. The total value of all properties sold in April 2014 was \$76.3 million, down four per cent from last April.

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:



Wayne Cornfield, President
Southern Georgian Bay Association of REALTORS®
Cornfield7669@rogers.com



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