

# Real Estate Times

April 2015

## Bayfield 1<sup>st</sup> Quarter 2015 Market Update

Despite the rough weather in February, the 1<sup>st</sup> Quarter 2015 Bayfield real estate market was healthy and active.

The number of homes on the market as of March 31<sup>st</sup> wasn't significantly different than in 2014. **Twenty-eight (28)** are on the 2015 market and **twenty-four (24)** were available last year. The change is the number of homes listed in the 1<sup>st</sup> quarter of 2015. Of the 28 homes on the market **twelve (12)** were newly listed this year. The average list price was **up over 20%** compared to this time last year but that was a function of the homes that were listed as almost *half (13 of 28) were priced at more than a half million dollars.* In 2014 only 25% (6 of 24) were priced above \$500,000. While many homes were newly listed in the 1<sup>st</sup> quarter of 2015, the balance of homes had been on the market for a longer than normal period of time which brought the average days on the market for those March 31<sup>st</sup> active listings to over 6 months at 184 days. Here is how the numbers shake out for active listings.

Listings	Avg List Price	Range
28	\$505,002	\$195,000 to \$1,199,000
1	homes	< \$200,000
7	homes	\$200,001 to \$300,000
4	homes	\$300,001 to \$400,000
3	homes	\$400,001 to \$500,000
13	homes	> \$500,001

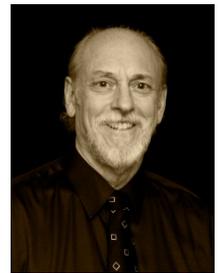
You can see from the numbers below that sales in 2015 more than doubled the transactions of 2014. This reflected a more normal year as seven homes also sold in the 1<sup>st</sup> quarter of 2013. Sales in 2015 showed a drop in sale to list price ratio at under **92%** compared to **95%** last year. It is easy to understand why this drop occurred when you look at how long the average home was on the market before selling. The longer your home is on the market often leads to a sale price further below its list price. This is another reason to make sure that your Realtor has done their homework in recommending the best market position price for your home at the start. *Think about it, would you rather your home be on the market over 200 days and then sell for 92% of list price or just over 50 days and sell for 95% of list.*

	1st Quarter 2015	1st Quarter 2014
<b>How Many SOLD</b>	7	3
<b>Avg Sale Price</b>	\$464,143	\$294,833
<b>Price Range</b>	\$310,000 to \$670,000	\$197,500 to \$450,000
<b>Days on Market</b>	207	54

Don't let the average sale price difference between 2014 and 2015 fool you. *Three homes that were listed for well above a half million dollars sold in 2015 while none of the homes sold in 2014 had a list price above \$500,000.*

As promised last year, I will again be stopping in to say hello to every homeowner in Bayfield in the coming weeks and I look forward to meeting many of you at the Bayfield Home Show April 24<sup>th</sup> to 26<sup>th</sup>. Call me at (519) 525-0176 or send a message to me at [richard@hardingrealty.ca](mailto:richard@hardingrealty.ca) if you have questions about your home or property. I look forward to another busy year making the process of buying or selling a home a lot less stressful for you and your family.

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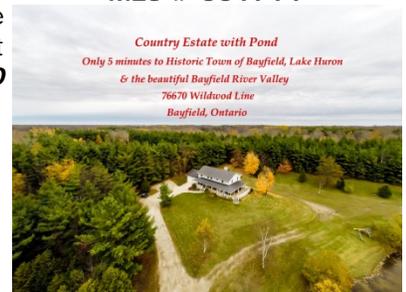
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**Cottage Perfection-**  
**33719 Ann Street**  
**MLS # 142623**



**76670 Wildwood Ln**  
**MLS # 551714**



Country Estate with Pond  
Only 5 minutes to Historic Town of Bayfield, Lake Huron  
& the beautiful Bayfield River Valley  
76670 Wildwood Line  
Bayfield, Ontario

Note: For this market snapshot I have used MLS data from the Huron-Perth and LSTAR Real Estate Boards and the boundaries included are the greater Bayfield area from the north to Bayfield Road, south to Paul Bunyan Road and east to Wildwood Line. Most of the active listings were however within the historic village boundaries.