

Real Estate Times

October 2015

Shoreline 3rd Quarter Residential Market Snapshot

The 3rd quarter results show a return to normalcy for the Lake Huron shoreline real estate market following the hectic 2nd quarter.

Forty-nine homes were on the market as of September 30th. The *average* list price was down a small amount from the 2nd quarter but remained above year-end 2014 by just over 3%. Active homes have been on the market for an average of 142 days which approximates the average Days on Market (DOM) it takes for a home to sell in this area. While it is not surprising that homes in excess of an \$800,000 list price take the longest to sell at an average of 343 days this year, it is evident that this year the \$200,000 to \$400,000 price range homes have languished longer than the average at nearly 170 days or almost 6 months. Compare this to the speed at which the \$400,000 to \$800,000 homes have sold in an average of just over 86 days and you can see where the buyers interest has been in 2015.

<i>Listings</i>	<i>Avg List Price</i>	<i>Range</i>
49	\$614,857	\$179,900 to \$1,750,000
15	homes	< \$300,000
8	homes	\$300,001 to \$400,000
3	homes	\$400,001 to \$500,000
11	homes	\$500,001 to \$800,000
12	homes	> \$800,000

Sales in the 3rd quarter looked very much like in 2014 although the average sale price was down by about 15%.

<i>3rd Quarter Results</i>	<i>July - Sept 2015</i>	<i>July - Sept 2014</i>
How Many SOLD	16	13
Avg Sale Price	\$476,931	\$560,396
Price Range	\$159,000 to \$1,895,000	\$136,900 to \$1,830,000
Days on Market	137	151

The year-to-date sale numbers look like this:

<i>3rd Quarter</i>	<i>Year-to-Date 2015</i>	<i>Year-to-Date 2014</i>
How Many SOLD	47	24
Avg Sale Price	\$460,534	\$464,842
Price Range	\$159,000 to \$1,895,000	\$136,900 to \$1,830,000
Days on Market	143	104

Total sales volume in the first 3 quarters of 2015 along the shoreline topped \$21.5 million compared to just over \$11 million in total sales volume for residential real estate in this area in 2014.

It was great seeing many of you in my 2015 walkabout to each door in the area. If you want to see how the market activity impacts the value of your home or if you have friends or family looking for the perfect lakeshore home just drop me a line by email at richard@hardingrealty.ca, send a text to (519) 525-0176 or simply call at the same number.



Richard Harding
Sales Representative
Realty Executives
Platinum Limited
Brokerage

Contact me at:
519.525.0176

Email to:
richard@hardingrealty.ca

Listing News

76670 Wildwood Ln
2+ acres - Bayfield



MLS # 563941

33719 Ann Street
Cottage Perfection



MLS # 559233

Note: For this market snapshot I have used MLS data from the Huron-Perth and LSTAR Real Estate Boards and the boundaries included are west of Highway 21 from Gravelle Street in the south to Paul Bunyan Road in the north.