

Real Estate Times

January 2016

Bayfield 4th Quarter Year End 2015 Market Update

Another year has just wrapped up in the Bayfield real estate market and gross sales volume in the residential market was up almost \$3 million with an additional 9.3% of homes being sold when compared to 2014.

The 4th quarter numbers continued the upward trends for the year.

A total of **Seventeen (17)** homes were actively listed on December 31st this year as compared to twenty-four (24) in 2014. Of the 17 homes 35% (6) were newly listed in the last 3 months of the year. The average list price jumped almost 43% to just under \$700,000 whereas in 2014 the average list was \$471,000.

Listings	Avg List Price	Range
17	\$674,232	\$269,000 to \$1,349,000
3	homes	\$200,000 to \$300,000
4	homes	\$300,001 to \$400,000
0	homes	\$400,001 to \$500,000
4	homes	\$500,001 to \$750,000
6	homes	> \$750,001

The list to sale price ratio dropped significantly for the quarter to just over 85% compared to a normal level of around 95%. In this case the reason is partially due to the fact that 3 homes that were sold in the quarter had been on the market for 2-3 years and another 1 for just under a year which often increases the motivation to sell. However, having said that another 3 of the listings sold had been on the market less than 90 days and still sold for under 90% of list price. Again motivation, particularly at this time of year comes into play.

	4th Quarter 2015	4th Quarter 2014
How Many SOLD	11	9
Avg Sale Price	\$330,091	\$297,767
Price Range	\$148,900 to \$799,000	\$219,900 to \$645,000
Days on Market	298	132

The final total 2015 numbers look like this:

4th Quarter	Year End 2015	Year End 2014
How Many SOLD	47	43
Avg Sale Price	\$381,639	\$350,107
Price Range	\$148,900 to \$1,025,000	\$197,500 to \$850,000
Days on Market	173	123

Average days on the market (DOM) of homes sold in the 4th quarter was 298 which also affected the list to sale ratio as noted above. Generally speaking sales activity was up in 2015 over 2014 by about 9% as was the average selling price.

Give me a call at (519) 525-0176 or send an email to richard@hardingrealty.ca and we can have a look at how your home would compare if we put it on the market.



Richard Harding
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Listing Information

33719 Ann Street



MLS # 559233

**25 Maple Grove Crt
Grand Cove Estates**



MLS # 575501

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.