



Real Estate Times



October 2016

Bayfield to Grand Bend 3rd Qtr 2016 Market Update

A total of **thirty-one (31)** homes were listed on October 1st. The average list price of \$667,829 is a reduction from the year high average on July 1st of \$708,375 but it still exceeds the 1st quarter end amount of \$528,366. The number of homes listed in excess of \$700,000 make up almost 40% of all those on the market.

October 1st Listings	2016
Average List Price	\$667,829
Range	\$169,900 to \$1,649,900
\$100,000 to \$300,000	7
\$300,001 to \$500,000	5
\$500,001 to \$700,000	7
\$700,001 to \$1,000,000	7
\$1,000,001 and Up	5

Sales continued to languish in this area despite a much improved 3rd quarter market in the neighbouring shoreline communities. The average days on the market (DOM) of over 7 months was driven by several homes that had been on the market for one and two years. This long DOM period seriously impacted the list-to-sale ratio for these homes which was below 85% of the original asking price.

3rd Quarter Results	Jul - Sep 2016	Jul - Sep 2015
How Many SOLD	14	16
Avg Sale Price	\$475,750	\$476,931
Price Range	\$260,000 to \$665,000	\$135,000 to \$1,100,000
Days on Market	231	137

Sales are down YTD in this area by almost 20%, average sale price has dropped over 15% and the homes have a DOM increase of almost 40% through 9 months.

3rd Quarter Results	Year-to-Date 2016	Year-to-Date 2015
How Many SOLD	38	47
Avg Sale Price	\$400,942	\$460,534
Price Range	\$152,000 to \$1,189,900	\$135,000 to \$1,599,000
Days on Market	199	143

Here is the price range for the homes SOLD in the 3rd quarter:

UNITS/PRICE RANGE	3rd Qtr 2016	3rd Qtr 2015
\$100,000 to \$300,000	1	6
\$300,001 to \$500,000	7	4
\$500,001 to \$700,000	6	3
\$700,001 to \$1,000,000	0	1
\$1,000,001 and Up	0	2

Ask us how these numbers should or should not impact your decision to buy or sell. Please take the time to visit www.hardingrealty.ca or www.lakehuronlifestyle.com. Give any of us a call, send an email or text. We guarantee a fast response to your inquiries and are happy to speak with you about the value of your current home or how we can find you the perfect new location.



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