

July 2020 Housing Report

Mississauga home sales, new listings continue to surge in July.

Residential property sales recorded through the MLS® System of the Mississauga Real Estate Board totaled 989 units in July 2020. This was an increase of 17.3% from July 2019.

On a year-to-date basis, home sales totalled 4,281 units over the first seven months of the year. This was a decrease of 19% from the same period in 2019.

“Sales activity and new listings both continued to post rebounds in July from the record lows in April,” said Asha Singh President of the Mississauga Real Estate Board. “With the market pushing into seller’s territory, price gains remain strong and price levels are reaching new records. July marked the first time the average price had ever surpassed \$900,000.”

The average price of homes sold in July 2020 was a record \$905,599, rising 18.5% from July 2019.

The more comprehensive year-to-date average price was \$864,611, up 15.6% from the first seven months of 2019.

There were 1,637 new residential listings in July 2020. This was an increase of 27.5% on a year-over-year basis. This was the largest number of new listings added in the month of July in more than five years.

Active residential listings numbered 1,316 units at the end of July. This was down 6.4% from the end of July 2019.

Months of inventory numbered 1.3 at the end of July 2020, down from the 1.7 months recorded at the end of July 2019 and below the long-run average of 2 months for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The total dollar value of all home sales in July 2020 was \$895.6 million, a large increase of 39% from the same month in 2019. This was also a new record for the month of July.

Residential housing activity
Mississauga
July 2020

Seasonally Adjusted ¹		Percentage change compared to					
		1 month ago	2 months ago	3 months ago	4 months ago	5 months ago	6 months ago
		June 2020	May 2020	April 2020	March 2020	February 2020	January 2020
Sales Activity	853	51.8	183.4	344.3	28.5	2.3	11.6
Average Price	\$900,521	3.4	17.1	12.3	7.6	1.5	11.6
Dollar Volume*	\$760.3	56.1	229.6	404.5	37.0	-1.2	20.5
New Listings	1,392	35.8	161.2	260.6	25.4	12.7	27.0
Active Listings	1,029	16.3	57.8	37.6	5.9	-3.7	-5.1

Actual ²		Percentage change compared to					
		1 Year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		July 2019	July 2018	July 2017	July 2015	July 2013	July 2010
Sales Activity	989	17.3	35.7	47.6	-7.9	0.1	14.5
Average Price	\$905,599	18.5	28.2	29.5	66.6	87.8	130.2
Dollar Volume*	\$895.6	39.0	73.9	91.1	53.4	87.9	163.5
New Listings	1,637	27.5	26.0	7.9	0.4	-4.1	20.3
Active Listings	1,316	-6.4	-20.4	-27.7	-28.8	-44.3	-42.4

Year-to-date ³		Percentage change compared to					
		1 Year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		July 2019 YTD	July 2018 YTD	July 2017 YTD	July 2015 YTD	July 2013 YTD	July 2010 YTD
Sales Activity	4,281	-19.0	-12.5	-30.4	-36.2	-32.3	-41.8
Average Price	\$864,611	15.6	22.2	15.3	56.7	79.0	114.8
Dollar Volume*	\$3,701.4	-6.4	6.9	-19.7	-0.1	21.1	25.1
New Listings	7,429	-17.2	-19.0	-34.6	-33.9	-38.5	-41.8
Active Listings**	936	-26.9	-33.9	-20.4	-45.1	-56.6	-56.7

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		June 2020	April 2020	January 2020	July 2019	July 2018	July 2015
Sales to New Listings Ratio	61.3	54.8	49.7	69.7	66.4	56.7	65.6
Months of Inventory	1.2	1.6	3.9	1.4	1.5	2.0	1.7

¹ Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in the data.

² Actual (not seasonally adjusted) data as processed through the MLS® System of the Mississauga Real Estate Board.

³ Sum of actual data from January to present month of the year.

⁴ Seasonally adjusted; Sales to New Listings Ratio=Sales/New Listings*100; Months of Inventory=Active Listings at the end of the month/Sales for the month.

* In millions of dollars.

** The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

Mississauga Real Estate Board

Housing Market Update for July 2020*



*Based on residential data from the Mississauga Real Estate Board MLS® System.
All percentage changes are year-over-year comparisons.



Home sales up 17.3%

Home sales numbered 969 units in July 2020, up 17.3% compared to the 843 units sold in July 2019.



Market balance

At the end of July 2020, the market balance was in sellers market territory.



New listings up 27.5%

There were 1,637 new listings added in July 2020, up 27.5% compared to the 1,284 listings added in July 2019.



Average price up 18.5%

The average price of homes sold in July 2020 was \$905,599, up 18.5% from \$764,463 in July 2019.



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