

June 2020 Housing Report

Mississauga housing activity picks up as average prices hits new record in June.

Residential property sales recorded through the MLS® System of the Mississauga Real Estate Board totaled 742 units in June 2020. This was a decrease of 13.7% from June 2019.

On a year-to-date basis, home sales totalled 3,292 units over the first six months of the year. This was down 25.9% from the same period in 2019.

“Sales activity and new listings both continued to post a rebound in June from record lows seen over the past two months, but nonetheless remain well below average for the month,” said Asha Singh President of the Mississauga Real Estate Board. “Still, with overall supply trending near some of the lowest levels on record, the sales activity that is occurring is fueling strong price growth and has pushed average prices to a new all-time high.”

The average price of homes sold in June 2020 was a record \$891,012, rising 18.7% from June 2019.

The more comprehensive year-to-date average price was \$852,297, increasing 14.4% from the first six months of 2019.

There were 1,428 new residential listings in June 2020. This was little changed, up only 0.8% (11 listings) on a year-over-year basis.

Active residential listings numbered 1,202 units at the end of June. This was down 21.5% from the end of June 2019.

Months of inventory numbered 1.6 at the end of June 2020, down from the 1.8 months recorded at the end of June 2019 and below the long-run average of 1.8 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 June 2020 was \$661.1 million, edging up 2.4% from the same month in 2019.

Residential housing activity
Mississauga
June 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
		May 2020	April 2020	March 2020	February 2020	January 2020	December 2019
Sales Activity	558	85.4	190.6	-16.0	-33.1	-27.0	-20.6
Average Price	\$877,120	14.1	9.4	4.8	-1.1	8.7	5.2
Dollar Volume*	\$482.7	109.2	220.2	-13.0	-37.3	-23.5	-17.9
New Listings	1,019	91.2	164.0	-8.2	-17.5	-7.0	-0.8
Active Listings	852	30.7	13.9	-12.3	-20.2	-21.4	-20.6

Actual ²		Percentage change compared to					
		1 Year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		June 2019	June 2018	June 2017	June 2015	June 2013	June 2010
Sales Activity	742	-13.7	-10.9	-11.4	-41.8	-30.7	-31.6
Average Price	\$891,012	18.7	22.7	27.3	57.5	83.0	120.8
Dollar Volume*	\$661.1	2.4	9.3	12.9	-8.3	26.8	51.0
New Listings	1,428	0.8	-8.0	-29.8	-26.4	-24.5	-21.5
Active Listings	1,202	-21.5	-31.6	-36.8	-40.4	-53.3	-55.0

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
		June 2019 YTD	June 2018 YTD	June 2017 YTD	June 2015 YTD	June 2013 YTD	June 2010 YTD
Sales Activity	3,292	-25.9	-20.9	-39.9	-41.6	-38.4	-49.3
Average Price	\$852,297	14.4	20.4	12.7	54.0	76.3	111.1
Dollar Volume*	\$2,805.8	-15.3	-4.8	-32.3	-10.1	8.7	7.1
New Listings	5,792	-24.6	-26.4	-41.2	-39.8	-44.1	-49.2
Active Listings**	873	-30.7	-36.6	-18.4	-48.1	-58.8	-59.3

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		May 2020	March 2020	December 2019	June 2019	June 2018	June 2015
Sales to New Listings Ratio	54.8	56.5	59.8	68.5	64.1	55.7	65.6
Months of Inventory	1.5	2.2	1.5	1.5	1.6	2.1	1.8

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 June 2020*



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



Home sales down 13.7%

Home sales numbered 742 units in June 2020, down 13.7% compared to the 860 units sold in June 2019.



Market balance

At the end of June 2020, the market was balanced but tilted in favour of sellers.



New listings unchanged

There were 1,428 new listings added in June 2020, unchanged from the same month last year.



Average price up 18.7%

The average price of homes sold in June 2020 was \$891,012, up 18.7% from \$750,747 in June 2019.



For more information visit www.creastats.crea.ca/board/MISS

The trademarks MLS®, Multiple Listing Service® and the associated logos are owned by The Canadian Real Estate Association (CREA) and identify the quality of services provided by real estate professionals who are members of CREA.