

March 2020 Housing Report

Mississauga home sales still up year-over-year in March, but activity is slowing due to COVID-19 crisis

Residential property sales recorded through the MLS® System of the Mississauga Real Estate Board totaled 756 units in March 2020. This was up 6% from March 2019.

On a year-to-date basis, home sales totalled 1,882 units over the first three months of the year, an increase of 16% from the same period in 2019.

“While the numbers for the month of March as a whole were still up a bit compared to a year earlier, the trend since mid-March is one of slowing sales and new listings as activity winds down and we all practice physical distancing,” said Asha Singh President of the Mississauga Real Estate Board. “Outside of those who need to be in the market right now, things will likely be pretty quiet until policymakers and health officials give the all clear to head back out into the world.”

The average price of homes sold in March 2020 was \$860,158, rising 16.4% from March 2019.

The more comprehensive year-to-date average price was \$851,901, up a similar 17.9% from the first three months of 2019.

There were 1,355 new residential listings in March 2020. This edged up 3.6% on a year-over-year basis.

Active residential listings numbered 897 units at the end of March, dropping 26.1% from the end of March 2019. Months of inventory numbered just 1.2 at the end of March 2020, down from the 1.7 months recorded at the end of March 2019 and below the 10-year average of 1.6 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 March 2020 was \$650.3 million, rising 23.5% from the same month in 2019.

Residential housing activity
Mississauga
March 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
		February 2020	January 2020	December 2019	November 2019	October 2019	September 2019
Sales Activity	677	-18.8	-11.4	-3.7	-10.0	-13.8	-15.2
Average Price	\$841,128	-5.2	4.2	0.8	6.3	4.0	9.1
Dollar Volume*	\$567.7	-26.2	-10.0	-3.5	-4.2	-11.3	-7.2
New Listings	1,130	-8.5	3.1	10.0	8.1	-1.4	-4.8
Active Listings	1,013	-5.1	-6.5	-5.6	1.1	-5.2	-7.4

Actual ²		Percentage change compared to					
		1 Year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		March 2019	March 2018	March 2017	March 2015	March 2013	March 2010
Sales Activity	756	6.0	-1.7	-34.5	-11.1	-10.3	-42.9
Average Price	\$860,158	16.4	20.0	7.7	56.7	80.9	117.5
Dollar Volume*	\$650.3	23.5	18.0	-29.5	39.4	62.3	24.3
New Listings	1,355	3.6	-2.9	-13.5	-15.2	-17.0	-36.7
Active Listings	897	-26.1	-29.8	31.3	-44.2	-54.6	-56.0

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
		March 2019 YTD	March 2018 YTD	March 2017 YTD	March 2015 YTD	March 2013 YTD	March 2010 YTD
Sales Activity	1,882	16.0	13.4	-23.0	-3.9	-6.1	-32.9
Average Price	\$851,901	17.9	25.6	12.9	60.2	82.2	114.6
Dollar Volume*	\$1,603.3	36.8	42.5	-13.0	53.9	71.1	43.9
New Listings	3,028	1.7	1.1	-5.0	-17.3	-25.3	-38.1
Active Listings**	733	-27.8	-32.3	35.2	-46.9	-57.8	-55.7

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		February 2020	December 2019	September 2019	March 2019	March 2018	March 2015
Sales to New Listings Ratio	59.9	67.5	68.5	67.2	56.9	52.3	53.4
Months of Inventory	1.5	1.3	1.5	1.4	2.0	2.1	2.2

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 March 2020*



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



Home sales up 6.0%

Home sales numbered 756 units in March 2020, up 6.0% compared to the 713 units sold in March 2019.



Market balance

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



New listings up 3.6%

There were 1,355 new listings added in March 2020, up 3.6% compared to the 1,308 listings added in March 2019.



Average price up 16.4%

The average price of homes sold in March 2020 was \$860,158, up 16.4% from \$738,673 in March 2019.



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

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