

# November 2020 Housing Report

## **Mississauga November MLS® home sales reach highest level in over a decade.**

The number of homes sold through the MLS® System of the Mississauga Real Estate Board totaled 815 units in November 2020. This was an increase of 26.6% from November 2019. Residential sales haven't hit this level in the month of November in more than a decade.

On a year-to-date basis, home sales totaled 8,052 units over the first 11 months of the year. This edged down 3.2% from the same period in 2019.

"Home sales reached the highest November level since 2009, due largely to a sustained increase in new listings returning to the market", said Asha Singh, President of the Mississauga Real Estate Board. "Many other housing markets in the Golden Horseshoe and Southern Ontario as a whole are seeing very little new supply come back online, and as a result of the unprecedented strength in demand are also seeing overall supply levels dwindle to record lows. Fortunately, this has not been the case in the Mississauga area, where new listings came roaring back in tandem with sales in the summer. This has kept our market from excessively tightening and is providing potential home buyers with more ample choice than they might be able to find elsewhere."

The MLS® Home Price Index (HPI) tracks price trends far more accurately than is possible using average or median price measures. The overall MLS® HPI composite benchmark price was \$960,600, rising 13.3% in November 2020 compared to November 2019.

The benchmark price for single-family homes was \$1,126,000, advancing 13.9% on a year-over-year basis in November. By comparison, the benchmark price for townhouse/row units was \$761,200, improving 18% compared to a year earlier, while the benchmark apartment price was \$577,200, up 10.6% from year-ago levels.

The dollar value of all home sales in November 2020 was \$733.5 million, a significant increase of 44.2% from the same month in 2019. This was also a new record for the month of November.

There were 1,036 new residential listings in November 2020. This was a notable gain of 39.2% from the end of November 2019.

Active residential listings numbered 1,195 units at the end of November, improving by 34.7% from the end of November 2019.

Months of inventory numbered 1.5 at the end of November 2020, up from the 1.4 months recorded at the end of November 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.



Residential housing activity  
Mississauga  
November 2020

Seasonally Adjusted <sup>1</sup>		Percentage change compared to					
		1 month ago	2 months ago	3 months ago	4 months ago	5 months ago	6 months ago
		October 2020	September 2020	August 2020	July 2020	June 2020	May 2020
Sales Activity	895	3.7	-6.0	-0.3	8.1	63.0	194.4
Average Price	\$907,013	3.2	-0.6	-5.3	0.6	4.1	18.0
Dollar Volume*	\$793.8	3.6	-6.1	-6.0	6.8	65.2	235.9
New Listings	1,402	-8.9	-1.8	-14.1	4.5	36.0	152.2
Active Listings	1,286	-5.1	-0.2	-4.1	22.2	43.0	87.7

Actual <sup>2</sup>		Percentage change compared to					
		1 Year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		November 2019	November 2018	November 2017	November 2015	November 2013	November 2010
Sales Activity	815	-26.6	42.5	8.1	1.7	15.6	6.1
Average Price	\$899,942	14.0	22.8	33.4	58.7	89.0	123.4
Dollar Volume*	\$733.5	44.2	75.0	44.1	61.5	118.5	137.0
New Listings	1,036	39.2	17.2	-20.2	4.1	-5.5	7.1
Active Listings	1,195	34.7	-2.4	-21.7	-14.2	-35.5	-21.1

Year-to-date <sup>3</sup>		Percentage change compared to					
		1 Year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		November 2019 YTD	November 2018 YTD	November 2017 YTD	November 2015 YTD	November 2013 YTD	November 2010 YTD
Sales Activity	8,052	-3.2	7.6	-9.0	-20.9	-15.6	-23.8
Average Price	\$882,039	16.3	24.5	21.6	61.3	82.9	120.2
Dollar Volume*	\$7,102.2	12.6	34.0	10.6	27.6	54.3	67.9
New Listings	13,679	2.3	-0.4	-18.6	-18.0	-23.2	-22.8
Active Listings**	1,119	-9.4	-21.0	-17.0	-34.3	-47.6	-45.4

Market Balance <sup>4</sup>		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		October 2020	August 2020	May 2020	November 2019	November 2018	November 2015
Sales to New Listings Ratio	63.8	56.1	55.0	54.7	71.3	53.2	68.2
Months of Inventory	1.4	1.6	1.5	2.3	1.3	2.1	1.6

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

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

<sup>3</sup> Sum of actual data from January to present month of the year.

<sup>4</sup> 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.