

October 2020 Housing Report

Mississauga home sales and average prices rise from year ago levels.

Residential property sales recorded through the MLS® System of the Mississauga Real Estate Board totaled 943 units in October 2020. This was an increase of 13.2% from October 2019.

On a year-to-date basis, home sales totalled 7,237 units over the first 10 months of the year. This was down 5.7% from the same period in 2019.

“Sales activity continued climbing in October, hitting the highest level for the month since 2016,” said Asha Singh, President of the Mississauga Real Estate Board. “New listings posted their fourth consecutive year over year double digit gain this past month, helping to prop up overall inventory. Average price eased slightly from recent highs but continues to hold above pre-pandemic levels.”

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 for the Mississauga region was \$947,700, rising 12.2% in October 2020 compared to October 2019.

The benchmark price for single-family homes was \$1,110,400, rising 12.6% on a year-over-year basis in October. By comparison, the benchmark price for townhouse/row units was \$728,900, rising 11.5% compared to a year earlier. While the benchmark apartment price was \$580,900, rising 13.1% from year-ago levels.

The average price of homes sold in October 2020 was \$878,276, up 7.6% from October 2019.

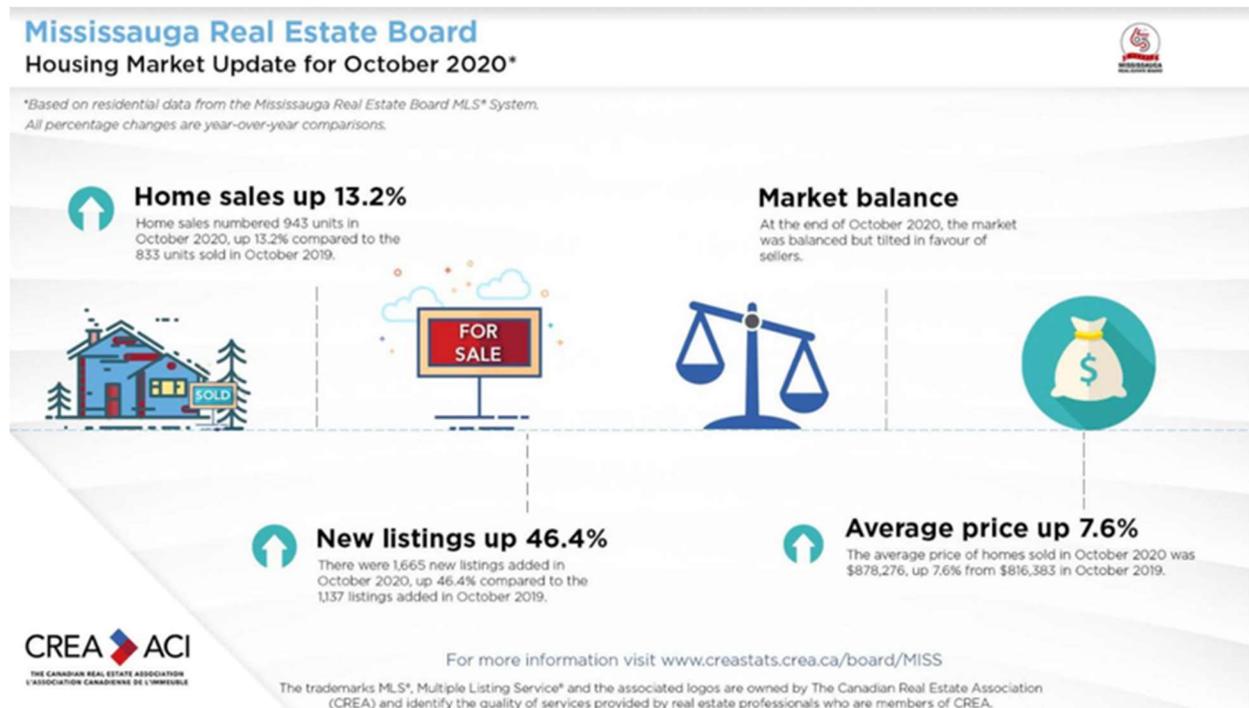
The more comprehensive year-to-date average price was \$880,023, rising 16.5% from the first 10 months of 2019.

There were 1,665 new residential listings in October 2020. This was a large increase of 46.4% on a year-over-year basis. This was the largest number of new listings added in the month of October in more than a decade.

Active residential listings numbered 1,527 units at the end of October. This was a large increase of 30.5% from the previous October.

Months of inventory numbered 1.6 at the end of October 2020, up from the 1.4 months recorded at the end of October 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 October 2020 was \$828.2 million, rising 21.8% from the same month in 2019. This was also a new record for the month of October.



Residential housing activity
Mississauga
October 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 |
| | | September 2020 | August 2020 | July 2020 | June 2020 | May 2020 | April 2020 |
| Sales Activity | 862 | -9.5 | -4.0 | 4.1 | 57.0 | 183.6 | 339.8 |
| Average Price | \$879,086 | -3.7 | -8.3 | -2.5 | 0.9 | 14.3 | 9.6 |
| Dollar Volume* | \$751.7 | -11.1 | -11.0 | 1.1 | 56.5 | 218.1 | 379.9 |
| New Listings | 1,542 | 8.1 | -5.6 | 15.0 | 49.6 | 177.3 | 286.5 |
| Active Listings | 1,368 | 6.2 | 2.0 | 30.0 | 52.2 | 99.7 | 72.1 |

| Actual ² | | Percentage change compared to | | | | | |
|---------------------|-----------|-------------------------------|--------------|--------------|--------------|--------------|--------------|
| | | 1 Year ago | 2 years ago | 3 years ago | 5 years ago | 7 years ago | 10 years ago |
| | | October 2019 | October 2018 | October 2017 | October 2015 | October 2013 | October 2010 |
| Sales Activity | 943 | 13.2 | 36.5 | 36.9 | 2.4 | 13.2 | 14.3 |
| Average Price | \$878,276 | 7.6 | 26.6 | 28.1 | 60.3 | 83.3 | 121.2 |
| Dollar Volume* | \$828.2 | 21.8 | 72.7 | 75.3 | 64.2 | 107.5 | 152.8 |
| New Listings | 1,665 | 46.4 | 39.1 | 21.6 | 18.1 | 11.1 | 37.0 |
| Active Listings | 1,527 | 30.5 | 6.7 | -8.9 | -11.8 | -28.4 | -15.7 |

| 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 |
| | | October 2019 YTD | October 2018 YTD | October 2017 YTD | October 2015 YTD | October 2013 YTD | October 2010 YTD |
| Sales Activity | 7,237 | -5.7 | 4.7 | -10.6 | -22.8 | -18.1 | -26.1 |
| Average Price | \$880,023 | 16.5 | 24.6 | 20.5 | 61.4 | 82.3 | 119.8 |
| Dollar Volume* | \$6,368.7 | 9.8 | 30.5 | 7.7 | 24.6 | 49.3 | 62.4 |
| New Listings | 12,643 | 0.1 | -1.6 | -18.5 | -19.4 | -24.4 | -24.5 |
| Active Listings** | 1,111 | -12.5 | -22.6 | -16.4 | -35.9 | -48.7 | -47.2 |

| Market Balance ⁴ | | Compared to | | | | | |
|-----------------------------|------|----------------|--------------|--------------|--------------|--------------|--------------|
| | | 1 month ago | 3 months ago | 6 months ago | 1 year ago | 2 years ago | 5 years ago |
| | | September 2020 | July 2020 | April 2020 | October 2019 | October 2018 | October 2015 |
| Sales to New Listings Ratio | 55.9 | 66.7 | 61.7 | 49.1 | 68.7 | 53.9 | 63.8 |
| Months of Inventory | 1.6 | 1.4 | 1.3 | 4.1 | 1.3 | 2.0 | 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.