



## 2020 ANNUAL REPORT GRIMSBY

### A Very Active Market

2020 was a record setting year across the region for sales volume (number of homes sold) and Grimsby was no different. The total number of sales had never topped 600 until 2020 which produced an impressive 632 sales. That is 11.5% more than 2nd place 2019 which had 574 sales. The fact that 2019 was 2nd place is a unique feature of Grimsby. While still impressive, 2015 was 4th place (493 sales) and 2016 was 3rd place (550 sales).

### New Construction

While new construction can impact a specific city, it's important to remember that the data in this report is from Realtor.ca listings. Grimsby has its fair share of new construction but the majority does not make it to Realtor.ca. As a result, only 44 of the 635 sales in 2020 were new home construction. That being said, the average sale price for detached new homes hovered around the \$800,000 mark.

### Average Sale Price Segments

Grimsby is a city of many parts. Whether looking at older detached or brand-new condos, the pricing and market dynamics can vary. The condo apartment segment of the Grimsby market has taken off in the last few years with the number of sales jumping from 46 sales in 2018 to 107 sales in 2020. It's interesting to note that the average sale price increase of those has not kept pace with the market, only increasing 7.8% over those 2 years and remaining virtually unchanged from 2019.

### Sale Price Coaster

The average sale price in Grimsby has had an up and down ride the past decade. In the last 5 years alone, we have seen major annual increases in 2016 (up 16.4%) and 2017 (up 25.7%) followed by a decline in 2018 (down 6.4%). In line with the rest of the region, 2020 has produced significant sale price gains with an increase of 15% over 2019, good for 3rd place all-time.

### A Trend to Watch

Sales to New Listings, otherwise known as demand and supply. The last half of 2020 has posted monthly records in terms of sales except for August 2020 which had 1 less sale than August 2019. Otherwise, the 2nd half of 2020 produced a record setting number of sales. During that time, the amount of new listing inventory started to improve so early 2021 will tell the tale as to whether or not the inventory can meet the demand.

*If you are interested in taking a deeper look into the Lincoln real estate market or a specific property, please feel free to reach out anytime.*

LEGEND: # of Sales | Average Sale Price | Cumulative Days on Market

#### ALL RESIDENTIAL

2020		% change
632 Sold		+10.1%
\$674,000		+15.0%
29		-37.0%

#### DETACHED

2020		% change
332 Sold		+3.8%
\$819,000		+22.2%
30		-33.3%

#### CONDO APARTMENTS

2020		% change
107 Sold		+44.6%
\$429,000		0.0%
36		-48.6%

#### NEWER THAN 5 YEARS

2020		% change
167 Sold		+17.6%
\$549,000		+1.5%
43		-33.8%

\*According to MLS(r) data for residential real estate.

\*CDOM represents the cumulative days on market for a property, taking into account previous days on market for a property that is cancelled and re-listed.

