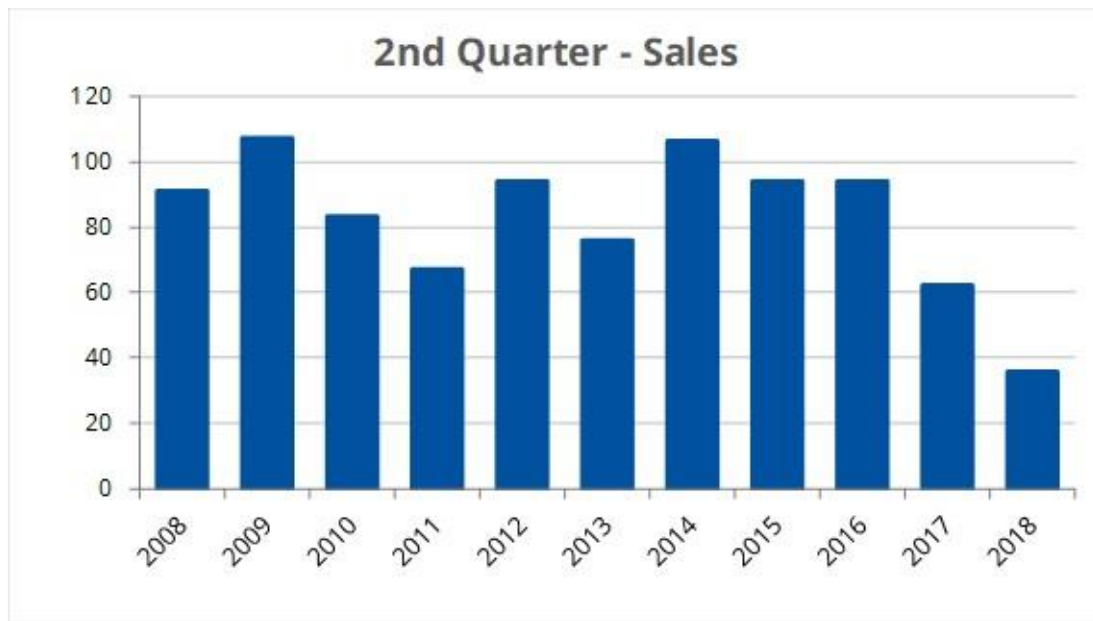


Prince Edward County Quarterly Report – Homes Under \$300,000 April to June 2018

Summary: The situation for buyers of County homes under \$300,000 improved slightly during the second quarter compared to a year earlier. Selection remains very limited but prices have softened somewhat compared to last year.



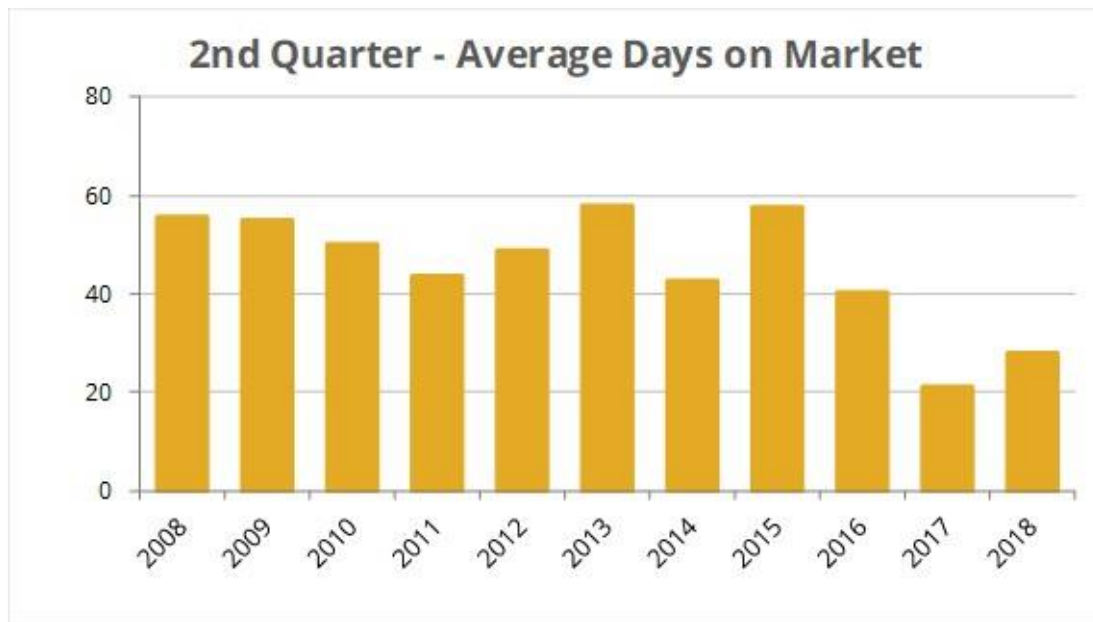
The number of homes sold during the second quarter of 2018 fell by 42% compared to the same time last year.



The average number of homes listed for sale during the second quarter was essentially unchanged from a year earlier, a continuation of the historical decline in the number of listings in this price range.



The selling to listing price ratio fell from a high of 98% during the second quarter of 2017 to 95.7%, in line with the historical ratio for homes in this price range.



During the second quarter homes sold over average in 28 days, up from 21 days for the same time last year, but still much faster than the historical average of approximately 50 days for homes in this price range.



The median selling price for the quarter was down 6% compared to last year reflecting a decline from \$238,000 to \$223,000.

Implications For Buyers

Inventory remains limited for County homes priced under \$300,000, but with a fall in sales compared to the second quarter of last year, there is some improvement in the outlook for buyers.

Prices have declined slightly compared to last year and sellers are becoming more realistic in their expectations.

Homes are selling more slowly than at this time last year, but buyers still need to move more quickly than they did prior to 2016.

We're a Prince Edward County real estate brokerage with a difference:

We don't take listings.

We represent only buyers.

For further information, contact Treat Hull,

Broker of Record, Treat Hull & Associates Ltd., Brokerage at 613-503-0027 or treat@treathull.ca.

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