

# Simcoe County Monthly Residential Report

## January 2023



### In this report find:

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## Year-Over-Year Summary

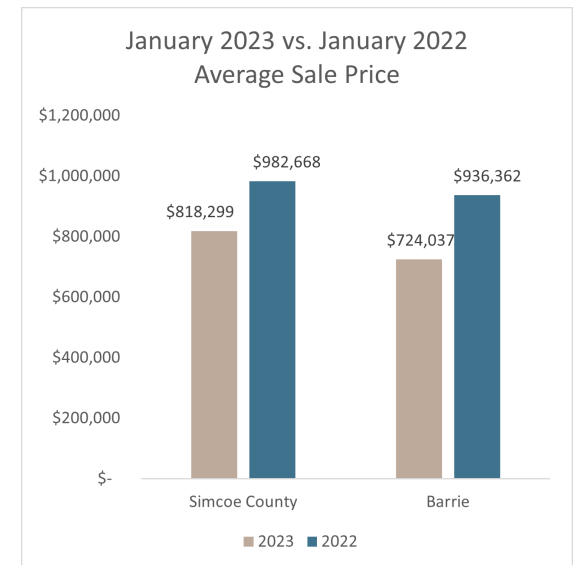
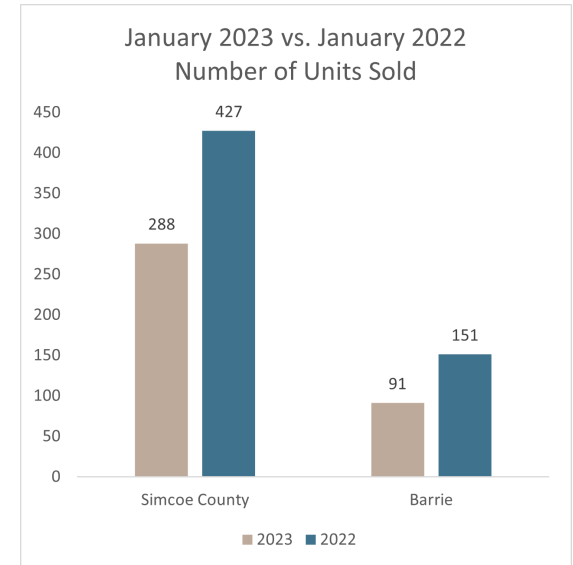
The January 2023 sales information is in, and residential property sales recorded through the MLS® System for the Barrie and District Association of REALTORS® (BDAR) region showed an overall year-over-year decrease in the number of units sold and average sale price and an increase in new listings and months of inventory.

288 units were sold this month in Simcoe County, that's 32.6% less than the same time last year. The average price of residential units sold was \$818,299 which was 16.7% less than that of January 2022.

91 residential units were sold during January 2023 within Barrie. This was 39.7% less than the number of units sold during January 2022. This decline was more than that of total Simcoe County (-32.6%).

The average price of residential Barrie units sold during January 2023 was \$724,037—22.7% less than the average price of units sold during January 2022. Sales in Barrie accounted for 31.6% of residential sales in Simcoe County last month.

Overall inventory of homes remains well above this time last year. The number of new listings were 38.4% and 5.6% higher in Simcoe County and Barrie respectively compared to this time last year.



	Simcoe County			Barrie		
	2023	2022	% Change	2023	2022	% Change
Sales	288	427	-32.6%	91	151	-39.7%
Average Sale Price	\$818,299	\$982,668	-16.7%	\$724,037	\$936,362	-22.7%
New Listings	775	560	38.4%	209	198	5.6%
Months of Inventory	4.3	0.7	512.6%	2.9	0.6	381.7%
Average SP/LP	95.8%	112.4%	-14.8%	96.9%	118.4%	-18.2%
Average DOM	44	15	193.3%	36	8	350.0%

**Year-Over-Year** *January 2023 vs. January 2022*

	# of Sales	%change	Average Price	%change	New Listings	%change	Active Listings <sup>1</sup>	Months of Inventory	Average SP/LP	Average DOM	% of Total Simcoe Sales
<b>Simcoe County</b>	<b>288</b>	<b>-32.6%</b>	<b>\$818,299</b>	<b>-16.7%</b>	<b>775</b>	<b>38.4%</b>	<b>1235</b>	<b>4.3</b>	<b>95.8%</b>	<b>44</b>	<b>100.0%</b>
Detached	215	-33.6%	\$909,199	-15.7%	536	25.5%	860	4.0	95.4%	44	
Semi-Detached	9	-25.0%	\$609,820	-9.9%	20	81.8%	26	2.9	98.4%	32	
Townhouse	32	-28.9%	\$640,216	-17.4%	98	58.1%	135	4.2	98.0%	29	
Condo/Apartment	27	-30.8%	\$470,687	-25.0%	97	79.6%	160	5.9	95.8%	63	
<b>Barrie</b>	<b>91</b>	<b>-39.7%</b>	<b>\$724,037</b>	<b>-22.7%</b>	<b>209</b>	<b>5.6%</b>	<b>263</b>	<b>2.9</b>	<b>96.9%</b>	<b>36</b>	<b>31.6%</b>
Detached	58	-40.8%	\$837,220	-21.8%	119	-6.3%	145	2.5	96.8%	31	
Semi-Detached	4	-20.0%	\$618,875	-8.4%	6	100.0%	7	1.8	100.9%	21	
Townhouse	10	-60.0%	\$604,700	-22.0%	33	0.0%	33	3.3	98.6%	32	
Condo/Apartment	19	-17.4%	\$463,476	-21.9%	51	45.7%	78	4.1	95.6%	59	
<b>Collingwood</b>	<b>24</b>	<b>-27.3%</b>	<b>\$894,513</b>	<b>-20.2%</b>	<b>74</b>	<b>72.1%</b>	<b>126</b>	<b>5.3</b>	<b>94.7%</b>	<b>64</b>	<b>8.3%</b>
Detached	17	-10.5%	\$985,906	-29.4%	34	36.0%	58	3.4	93.6%	64	
Semi-Detached	0	-	-	-	5	150.0%	3	-	-	-	
Townhouse	5	25.0%	\$735,580	-5.8%	18	260.0%	34	6.8	97.3%	37	
Condo/Apartment	2	-75.0%	\$515,000	-27.7%	17	54.5%	31	15.5	97.4%	127	
<b>Essa</b>	<b>6</b>	<b>-71.4%</b>	<b>\$831,583</b>	<b>-16.4%</b>	<b>19</b>	<b>-42.4%</b>	<b>30</b>	<b>5.0</b>	<b>95.7%</b>	<b>50</b>	<b>2.1%</b>
Detached	6	-66.7%	\$831,583	-18.5%	17	-39.3%	26	4.3	95.7%	50	
Semi-Detached	0	-	-	-	0	-	1	-	-	-	
Townhouse	0	-	-	-	2	-	3	-	-	-	
Condo/Apartment	0	-	-	-	0	-	0	-	-	-	

<sup>1</sup>Active listings as of February 13, 2023

**Year-Over-Year** *January 2023 vs. January 2022*

	# of Sales	%change	Average Price	%change	New Listings	%change	Active Listings <sup>1</sup>	Months of Inventory	Average SP/LP	Average DOM	% of Total Simcoe Sales
<b>Innisfil</b>	<b>16</b>	<b>-36.0%</b>	<b>\$727,375</b>	<b>-39.7%</b>	<b>62</b>	<b>72.2%</b>	<b>88</b>	<b>5.5</b>	<b>94.1%</b>	<b>47</b>	<b>5.6%</b>
Detached	12	-45.5%	\$830,667	-35.0%	46	43.8%	31	2.6	94.0%	47	
Semi-Detached	0	-	-	-	0	-	8	-	-	-	
Townhouse	0	-	-	-	4	-	3	-	-	-	
Condo/Apartment	1	0.0%	\$575,000	-36.5%	4	-	0	0.0	95.8%	44	
<b>Midland</b>	<b>13</b>	<b>-31.6%</b>	<b>\$539,992</b>	<b>-24.2%</b>	<b>31</b>	<b>55.0%</b>	<b>50</b>	<b>3.8</b>	<b>96.0%</b>	<b>33</b>	<b>4.5%</b>
Detached	11	0.0%	\$553,627	-31.3%	21	61.5%	31	2.8	97.4%	33	
Semi-Detached	1	-50.0%	\$440,000	-11.5%	2	0.0%	4	4.0	88.0%	57	
Townhouse	1	-75.0%	\$490,000	-30.6%	5	25.0%	8	8.0	98.0%	11	
Condo/Apartment	0	-	-	-	1	-	3	-	-	-	
<b>Orillia</b>	<b>23</b>	<b>-8.0%</b>	<b>\$637,713</b>	<b>-19.1%</b>	<b>68</b>	<b>126.7%</b>	<b>75</b>	<b>3.3</b>	<b>95.9%</b>	<b>40</b>	<b>8.0%</b>
Detached	13	-27.8%	\$702,300	-14.1%	38	100.0%	39	3.0	95.3%	43	
Semi-Detached	0	-	-	-	2	-	2	-	-	-	
Townhouse	7	133.3%	\$614,286	-20.5%	13	160.0%	11	1.6	97.7%	27	
Condo/Apartment	3	50.0%	\$412,500	-34.7%	15	400.0%	23	7.7	94.4%	60	
<b>Wasaga Beach</b>	<b>18</b>	<b>-51.4%</b>	<b>\$756,361</b>	<b>-10.9%</b>	<b>71</b>	<b>82.1%</b>	<b>155</b>	<b>8.6</b>	<b>95.9%</b>	<b>33</b>	<b>6.3%</b>
Detached	16	-40.7%	\$773,781	-18.1%	48	60.0%	93	5.8	95.6%	35	
Semi-Detached	1	0.0%	\$619,000	-8.3%	1	0.0%	3	3.0	98.4%	21	
Townhouse	1	-75.0%	\$615,000	-17.5%	12	140.0%	22	22.0	98.4%	9	
Condo/Apartment	0	-	-	-	2	-	4	-	-	-	

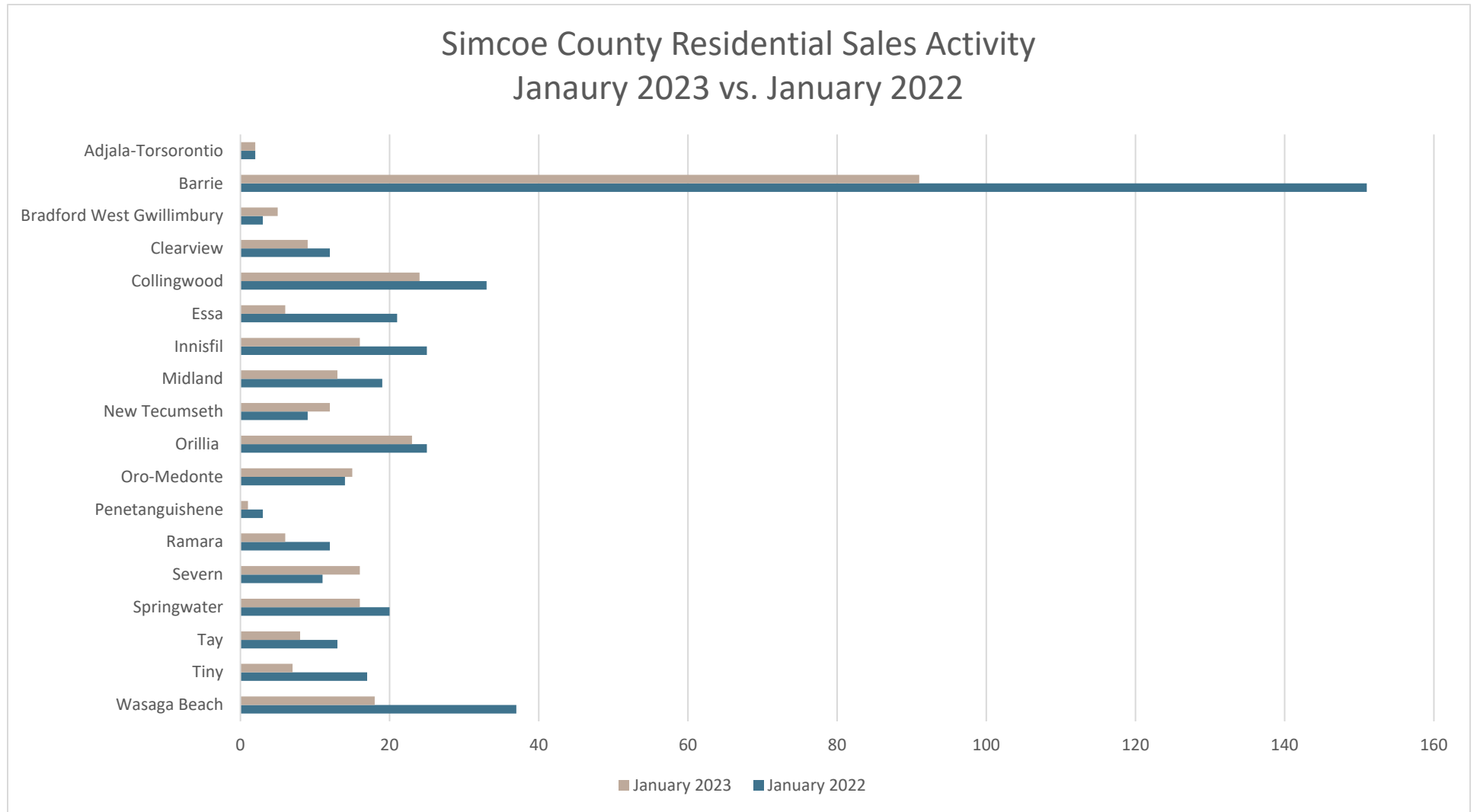
<sup>1</sup>Active listings as of February 13, 2023

**Year-Over-Year** *January 2023 vs. January 2022*

	# of Sales	%change	Average Price	%change	New Listings	%change	Active Listing <sup>1</sup>	Months of Inventory	Average SP/LP	Average DOM	% of Total Simcoe Sales
<b>Adjala-Tosorontio</b>	2	0.0%	\$762,500	-26.9%	7	600.0%	12	6.0	91.1%	66	0.7%
<b>Bradford West Gwillimbury</b>	5	66.7%	\$974,200	-19.5%	15	275.0%	17	3.4	97.6%	52	1.7%
<b>Clearview</b>	9	-25.0%	\$1,601,489	90.2%	25	66.7%	44	4.9	97.3%	66	3.1%
<b>New Tecumseth</b>	12	33.3%	\$737,740	-35.8%	31	106.7%	32	2.7	97.1%	31	4.2%
<b>Oro-Medonte</b>	15	7.1%	\$1,120,795	-2.7%	30	11.1%	55	3.7	93.2%	44	5.2%
<b>Penetanguishene</b>	1	-66.7%	\$600,000	-39.4%	11	83.3%	32	32.0	92.3%	45	0.3%
<b>Ramara</b>	6	-50.0%	\$809,983	-19.1%	16	33.3%	25	4.2	97.4%	47	2.1%
<b>Severn</b>	16	45.5%	\$824,531	-21.0%	26	116.7%	44	2.8	95.3%	38	5.6%
<b>Springwater</b>	16	-20.0%	\$1,183,594	-15.0%	35	40.0%	69	4.3	93.6%	43	5.6%
<b>Tay</b>	8	-38.5%	\$564,200	-49.5%	14	-33.3%	30	3.8	94.6%	72	2.8%
<b>Tiny</b>	7	-58.8%	\$1,115,357	31.4%	31	34.8%	87	12.4	96.1%	70	2.4%

<sup>1</sup>Active listings as of February 13, 2023

**Year-Over-Year** *January 2023 vs. January 2022*



## Month-Over-Month Summary

The January 2023 sales recorded through the MLS® System for the Barrie and District Association of REALTORS® (BDAR) showed a month-over-month increase in the number of units sold, new listings and average sale price in Simcoe County.

288 residential units were sold in Simcoe County last month—a 19.0% increase from December 2022. During the same time a year ago (January 2023 to December 2022), there was a 6.5% increase in the number of units sold.

The average price of residential units sold last month in Simcoe County was \$818,299—a 2.3% increase from December 2022. The month-over-month change in average price a year ago was an increase of 13.0%.

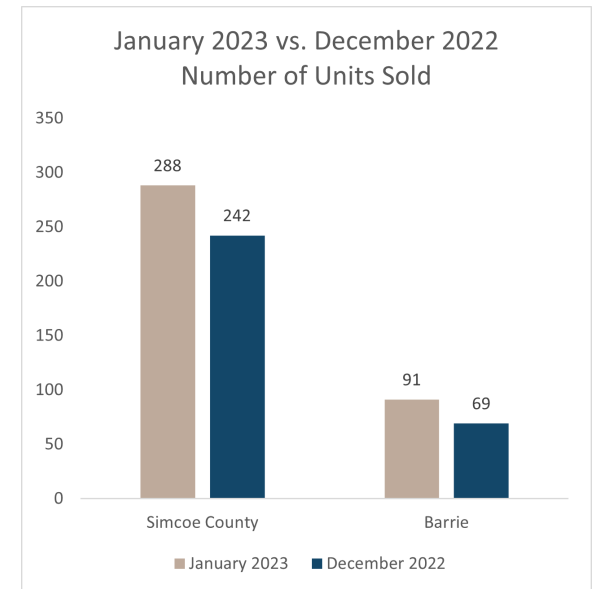
91 units were sold last month within the City of Barrie, which was 31.9% more than the number of units sold the month prior. A year ago, the number of units sold between January and December increased by 11.0%.

The average price of units sold within Barrie during January 2023 was \$724,037. This was 2.3% more than the average price during January 2023. In comparison, the average price of units sold between January 2022 and December 2021 increased 9.6%.

Monthly sales are still trending well below year-ago levels and the general average for this time of year as activity remains subdued in the face of higher interest rates and economic uncertainty. Inventory levels are way up and with prices flattening out, there is some incentive for sidelined buyers to re-enter the market, perhaps as early as this spring.

	Simcoe County		
	Jan. 2023	Dec. 2022	% Change
Sales	288	242	19.0%
Average Sale Price	\$818,299	\$799,534	2.3%
New Listings	775	383	102.3%
Months of Inventory	4.3	4.6	-6.8%
Average SP/LP	95.8%	95.7%	0.1%
Average DOM	44	40	10.0%

	Barrie		
	Jan. 2023	Dec. 2022	%Change
Sales	91	69	31.9%
Average Sale Price	\$724,037	\$708,000	2.3%
New Listings	209	104	101.0%
Months of Inventory	2.9	3.0	-3.7%
Average SP/LP	96.9%	96.0%	0.9%
Average DOM	36	28	28.6%



**Month-Over-Month** *January 2023 vs. December 2022*

	# of Sales	%change	Average Price	%change	New Listings	%change	Active Listings <sup>1</sup>	Months of Inventory	Average SP/LP	Average DOM	% of Total Simcoe Sales
<b>Simcoe County</b>	<b>288</b>	<b>19.0%</b>	<b>\$818,299</b>	<b>2.3%</b>	<b>775</b>	<b>102.3%</b>	<b>1235</b>	<b>4.3</b>	<b>95.8%</b>	<b>44</b>	<b>100.0%</b>
Detached	215	17.5%	\$909,199	5.2%	536	88.1%	860	4.0	95.4%	44	
Semi-Detached	9	50.0%	\$609,820	-2.8%	20	185.7%	26	2.9	98.4%	32	
Townhouse	32	18.5%	\$640,216	2.3%	98	164.9%	135	4.2	98.0%	29	
Condo/Apartment	27	35.0%	\$470,687	-25.7%	97	110.9%	160	5.9	95.8%	63	
<b>Barrie</b>	<b>91</b>	<b>31.9%</b>	<b>\$724,037</b>	<b>2.3%</b>	<b>209</b>	<b>101.0%</b>	<b>263</b>	<b>2.9</b>	<b>96.9%</b>	<b>36</b>	<b>31.6%</b>
Detached	58	45.0%	\$837,220	2.7%	119	77.6%	145	2.5	96.8%	31	
Semi-Detached	4	0.0%	\$618,875	0.7%	6	100.0%	7	1.8	100.9%	21	
Townhouse	10	-16.7%	\$604,700	2.3%	33	200.0%	33	3.3	98.6%	32	
Condo/Apartment	19	46.2%	\$463,476	-10.2%	51	121.7%	78	4.1	95.6%	59	
<b>Collingwood</b>	<b>24</b>	<b>-7.7%</b>	<b>\$894,513</b>	<b>2.6%</b>	<b>74</b>	<b>117.6%</b>	<b>126</b>	<b>5.3</b>	<b>94.7%</b>	<b>64</b>	<b>8.3%</b>
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Townhouse	5	0.0%	\$735,580	20.3%	18	100.0%	34	6.8	97.3%	37	
Condo/Apartment	2	-50.0%	\$515,000	-51.4%	17	183.3%	31	15.5	97.4%	127	
<b>Essa</b>	<b>6</b>	<b>-50.0%</b>	<b>\$831,583</b>	<b>-20.3%</b>	<b>19</b>	<b>46.2%</b>	<b>30</b>	<b>5.0</b>	<b>95.7%</b>	<b>50</b>	<b>2.1%</b>
Detached	6	-33.3%	\$831,583	-29.8%	17	70.0%	26	4.3	95.7%	50	
Semi-Detached	0	-	-	-	0	-	0	-	-	-	
Townhouse	0	-	-	-	2	-	8	-	-	-	
Condo/Apartment	0	-	-	-	0	-	6	-	-	-	

<sup>1</sup>Active listings as of February 13, 2023

**Month-Over-Month** *January 2023 vs. December 2022*

	# of Sales	%change	Average Price	%change	New Listings	%change	Active Listings <sup>1</sup>	Months of Inventory	Average SP/LP	Average DOM	% of Total Simcoe Sales
<b>Innisfil</b>	<b>16</b>	<b>-38.5%</b>	<b>\$727,375</b>	<b>2.0%</b>	<b>62</b>	<b>93.8%</b>	<b>88</b>	<b>5.5</b>	<b>94.1%</b>	<b>47</b>	<b>5.6%</b>
Detached	12	-33.3%	\$830,667	3.5%	46	76.9%	31	2.6	94.0%	47	
Semi-Detached	0	-	-	-	0	-	1	-	-	-	
Townhouse	0	-	-	-	4	-	8	-	-	-	
Condo/Apartment	1	-	\$575,000	-	4	0.0%	3	3.0	95.8%	44	
<b>Midland</b>	<b>13</b>	<b>116.7%</b>	<b>\$539,992</b>	<b>12.3%</b>	<b>31</b>	<b>158.3%</b>	<b>50</b>	<b>3.8</b>	<b>96.0%</b>	<b>33</b>	<b>4.5%</b>
Detached	11	120.0%	\$553,627	14.1%	21	250.0%	31	2.8	97.4%	33	
Semi-Detached	1	-	\$440,000	-	2	-	4	4.0	88.0%	57	
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Condo/Apartment	0	-	-	-	1	-	3	-	-	-	
<b>Orillia</b>	<b>23</b>	<b>64.3%</b>	<b>\$637,713</b>	<b>0.5%</b>	<b>68</b>	<b>183.3%</b>	<b>75</b>	<b>3.3</b>	<b>95.9%</b>	<b>40</b>	<b>8.0%</b>
Detached	13	0.0%	\$702,300	12.7%	38	137.5%	39	3.0	95.3%	43	
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Townhouse	7	-	\$614,286	-	13	-	11	1.6	97.7%	27	
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<b>Wasaga Beach</b>	<b>18</b>	<b>-14.3%</b>	<b>\$756,361</b>	<b>20.1%</b>	<b>71</b>	<b>115.2%</b>	<b>155</b>	<b>8.6</b>	<b>95.9%</b>	<b>33</b>	<b>6.3%</b>
Detached	16	0.0%	\$773,781	16.9%	48	92.0%	93	5.8	95.6%	35	
Semi-Detached	1	0.0%	\$619,000	11.5%	1	0.0%	3	3.0	98.4%	21	
Townhouse	1	-50.0%	\$615,000	-6.6%	12	500.0%	22	22.0	98.4%	9	
Condo/Apartment	0	-	-	-	2	-	4	-	-	-	

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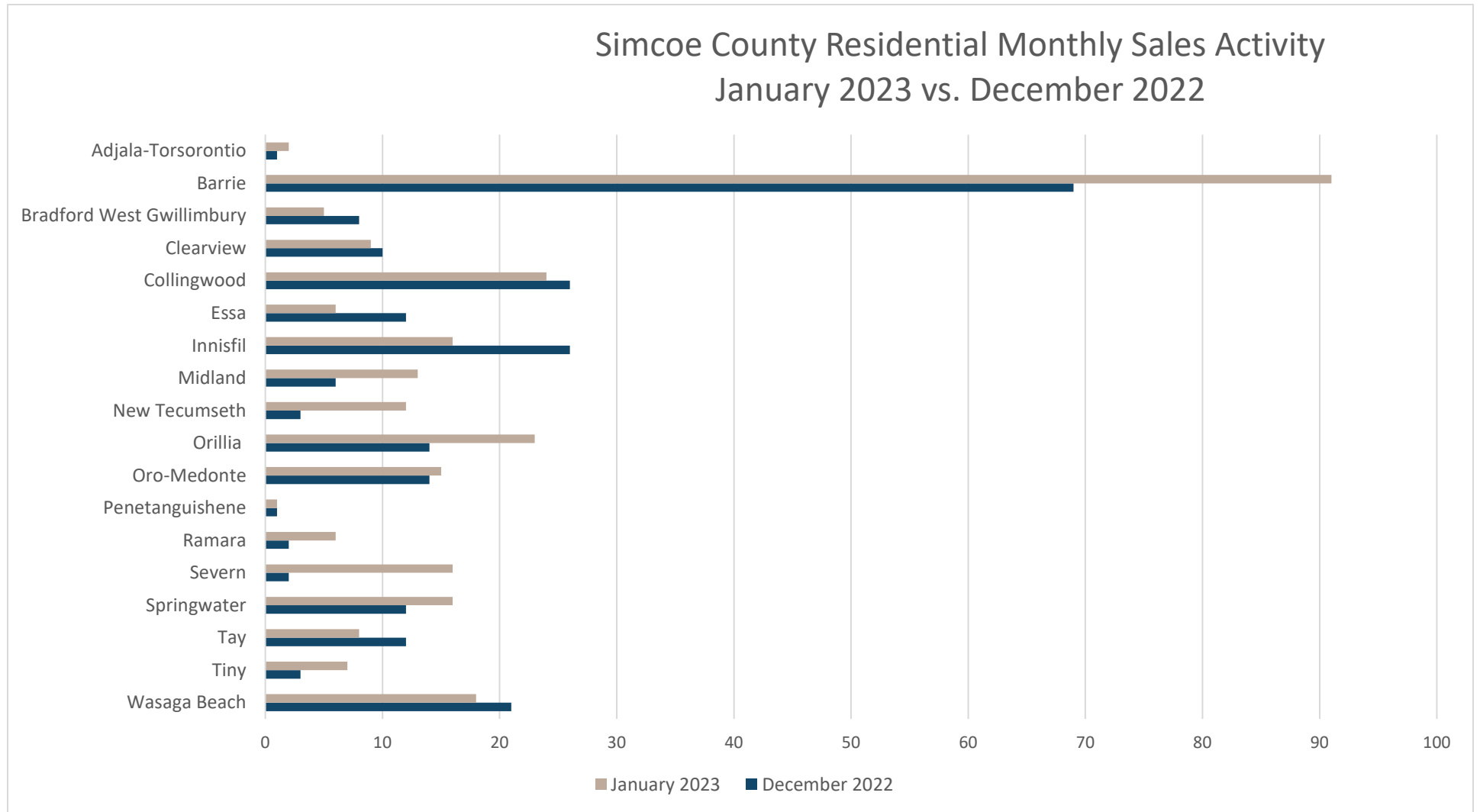


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<b>New Tecumseth</b>	12	300.0%	\$737,740	-21.3%	31	233.3%	32	2.7	97.1%	31	4.2%
<b>Oro-Medonte</b>	15	7.1%	\$1,120,795	30.2%	30	42.9%	55	3.7	93.2%	44	5.2%
<b>Penetanguishene</b>	1	0.0%	\$600,000	20.0%	11	175.0%	32	32.0	92.3%	45	0.3%
<b>Ramara</b>	6	200.0%	\$809,983	-43.5%	16	60.0%	25	4.2	97.4%	47	2.1%
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<b>Springwater</b>	16	33.3%	\$1,183,594	6.0%	35	66.7%	69	4.3	93.6%	43	5.6%
<b>Tay</b>	8	-33.3%	\$564,200	4.9%	14	-6.7%	30	3.8	94.6%	72	2.8%
<b>Tiny</b>	7	133.3%	\$1,115,357	24.2%	31	158.3%	87	12.4	96.1%	70	2.4%

<sup>1</sup>Active listings as of February 13, 2023

**Month-Over-Month** *January 2023 vs. December 2022*



## MORTGAGE RATES *What you need to know this month*



### WATCH – Fixed Rates are Down

Mortgage Wellness highlights the large and growing disparity in fixed vs. variable rates. Many are hearing rates are high and rising, when actually that is only true of prime rate. Fixed rates in the mid 4% are possible and if clients are currently on a variable, they should think about locking into a fixed rate.

\*Prime Rate and Variable Rate defined on page 12



Information provided by [Mortgage Wellness](#)

## Glossary of Terms

### **Number of Sales (# of Sales)**

A count of all reported sales in a given time period.

### **Average Price**

Mean sales price for all reported sales in a given time period.

### **New Listings**

A count of the properties that have been newly listed on the MLS® system in a given time period.

### **Active Listings**

A count of the available properties on the MLS® system at a point in time.

### **Months of Inventory**

The number of active listings at the end of a given month, divided by the number of sales of that month.

### **Average Percent of List Price (Average SP/LP)**

Percentage found when dividing a listing's sales price by its list price, then taking the average for all sales in a time period.

### **Average Days on Market (Average DOM)**

Average number of days between when a property is listed and when an offer is accepted in a given time period.

### **Percent of Total Simcoe County Sales (% of Total Simcoe Sales)**

The number of sales in a municipality, divided by the total number of sales in Simcoe County in a given time period.

**Prime Rate:** The prime rate, also known as the prime lending rate, is the annual interest rate Canada's major banks and financial institutions use to set interest rates for variable loans and lines of credit, including variable-rate mortgages.

**Variable Rate:** A variable rate mortgage is a type of home loan in which the interest rate is not fixed. Instead, interest payments will be adjusted at a level above or below Prime Rate.

**Disclaimer**

*The prices reflected in this media release are based on homes sold via the live Barrie and District Association of REALTORS® (BDAR) Matrix™ Multiple Listing Service (MLS®) only. Statistical anomalies in average home prices, including irregularly high and/or substantially low residential sold unit prices have been evaluated and/or removed from the data sets used to calculate final averages in order to illustrate market trends with improved accuracy.*

**The Barrie & District Association of REALTORS®**

*The Barrie & District Association of REALTORS® cautions that over a period of time the use of average price information can be useful in establishing trends, but it does not indicate actual prices in widely divergent areas or account for price differentials between geographical areas. The prices reflected in this media release are based on homes sold via the live BDAR MLS® system only.*

**Using a Local Professional REALTOR®**

*“REALTOR®” is a professional designation. A REALTOR® is a licensed real estate professional belonging to local, provincial and national associations. They have completed an intensive real estate program and have the skill set, expertise and experiences that you will need when buying or selling your home. Realtors® have a network of resources available at their fingertips. They understand financing and mortgage rules, insurance and liability coverage, and all the legal details involved in real estate. As a skilled negotiator, your local BDAR Realtor® will help you get the most value when buying or selling a home.*

**About Home Price Index (HPI)**

*The MLS® Home Price Index (HPI) conducts an analysis based on prices for Benchmark properties tracked by the MLS® Home Price Index (HPI) for the overall market area served by the Barrie & District Association of REALTORS® Inc (BDAR). The MLS® HPI is the most accurate gauge for price levels and trends, which vary by neighbourhood. For more detailed information, please contact your local BDAR REALTOR®. To learn more visit <https://www.crea.ca/housing-market-stats/mls-home-price-index/about-hpi/>*

**About BDAR**

*The Barrie & District Association of REALTORS® (BDAR) represents over 1,500 REALTORS® in the Barrie and Simcoe County region. BDAR provides its members leadership opportunities, professional development, and other tools and services to help them deliver a high standard of services to their clients. BDAR is community-focused and believes that community prosperity is largely based on shelter and home ownership. The Association has a strong focus on affordable housing and helping first-time buyers understand how to get on the housing ladder. To learn more visit <https://bdar.ca>*

