

Housing Supply Overview



February 2023

The standalone monthly seasonally adjusted annual rate (SAAR) of total housing starts for all of Canada fell to 215,365 units as of last measure, down 13% from 248,296 units the previous period, according to the Canada Mortgage and Housing Corporation (CMHC). While supply chain disruptions and persistent homebuyer affordability issues continue to hamper new home construction, rising costs are also to blame for the slowdown, with residential construction costs increasing 19.1% annually, according to Statistics Canada. For the 12-month period spanning March 2022 through February 2023, Sales in the Barrie & District Association of REALTORS® service area were down 37.8 percent overall. The price range with the smallest decline in sales was the \$485,000 to \$628,999 range, where they decreased 35.6 percent.

The overall Median Sales Price was up 1.4 percent to \$780,000. The property type with the largest price gain was the Townhouse/Condo segment, where prices increased 3.3 percent to \$625,000. The price range that tended to sell the quickest was the \$629,000 and Above range at 20 days; the price range that tended to sell the slowest was the \$350,000 to \$484,999 range at 30 days.

Market-wide, inventory levels were up 142.3 percent. The property type that gained the most inventory was the Townhouse/Condo segment, where it increased 260.3 percent. That amounts to 1.9 months supply for Single Family homes and 2.7 months supply for Townhouse/Condo.

Quick Facts

- 35.6%

- 30.6%

- 36.3%

Price Range With the Strongest Sales:

\$485,000 to \$628,999

Bedroom Count With Strongest Sales:

1 Bedroom or Fewer

Property Type With Strongest Sales:

Townhouse/Condo

This is a research tool provided by ITSO, covering all residential properties in the ITSO MLS® that are relevant to the Barrie & District Association of REALTORS® service area. Percent changes are calculated using rounded figures.

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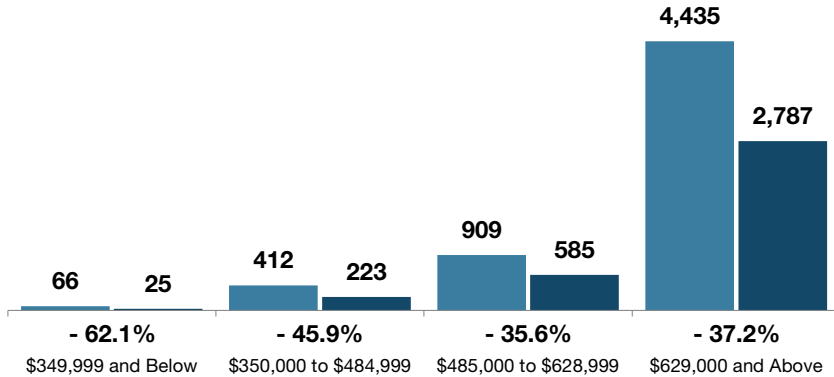
Sales

A count of properties on which offers have been accepted.
Based on a rolling 12-month total.



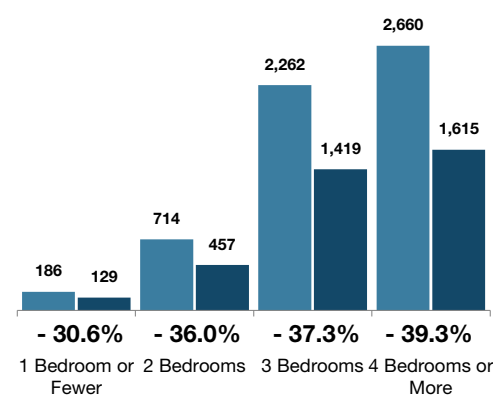
By Price Range

■ 2-2022 ■ 2-2023



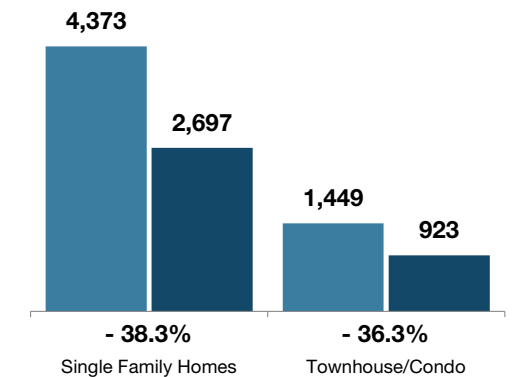
By Bedroom Count

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range	2-2022	2-2023	Change
\$349,999 and Below	66	25	- 62.1%
\$350,000 to \$484,999	412	223	- 45.9%
\$485,000 to \$628,999	909	585	- 35.6%
\$629,000 and Above	4,435	2,787	- 37.2%
All Price Ranges	5,822	3,620	- 37.8%

Single Family Homes

2-2022	2-2023	Change	2-2022	2-2023	Change
32	11	- 65.6%	34	14	- 58.8%
115	85	- 26.1%	297	138	- 53.5%
404	271	- 32.9%	505	314	- 37.8%
3,822	2,330	- 39.0%	613	457	- 25.4%
4,373	2,697	- 38.3%	1,449	923	- 36.3%

Townhouse/Condo

By Bedroom Count	2-2022	2-2023	Change
1 Bedroom or Fewer	186	129	- 30.6%
2 Bedrooms	714	457	- 36.0%
3 Bedrooms	2,262	1,419	- 37.3%
4 Bedrooms or More	2,660	1,615	- 39.3%
All Bedroom Counts	5,822	3,620	- 37.8%

2-2022	2-2023	Change	2-2022	2-2023	Change
33	17	- 48.5%	153	112	- 26.8%
316	209	- 33.9%	398	248	- 37.7%
1,538	965	- 37.3%	724	454	- 37.3%
2,486	1,506	- 39.4%	174	109	- 37.4%
4,373	2,697	- 38.3%	1,449	923	- 36.3%

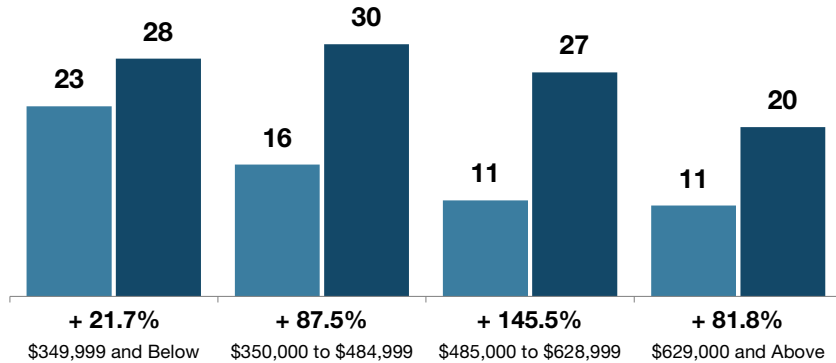
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted.
Based on a rolling 12-month average.



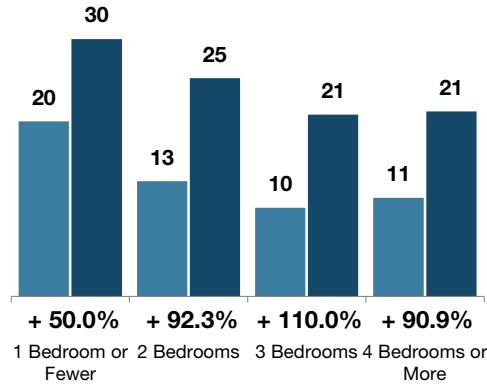
By Price Range

■ 2-2022 ■ 2-2023



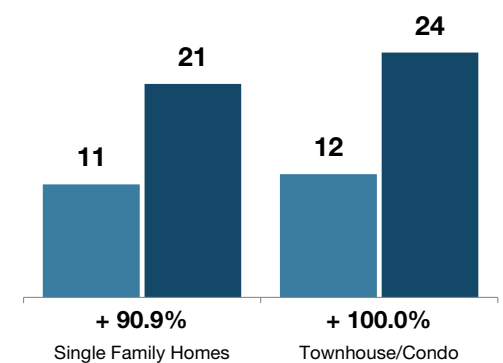
By Bedroom Count

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range

	2-2022	2-2023	Change
\$349,999 and Below	23	28	+ 21.7%
\$350,000 to \$484,999	16	30	+ 87.5%
\$485,000 to \$628,999	11	27	+ 145.5%
\$629,000 and Above	11	20	+ 81.8%
All Price Ranges	11	22	+ 100.0%

Single Family Homes

	2-2022	2-2023	Change	2-2022	2-2023	Change
	11	36	+ 227.3%	34	22	- 35.2%
	17	26	+ 52.9%	15	33	+ 112.3%
	11	26	+ 136.4%	12	27	+ 131.4%
	11	20	+ 81.8%	10	20	+ 101.0%
All Price Ranges	11	21	+ 90.9%	12	24	+ 100.0%

Townhouse/Condo

By Bedroom Count

	2-2022	2-2023	Change
1 Bedroom or Fewer	20	30	+ 50.0%
2 Bedrooms	13	25	+ 92.3%
3 Bedrooms	10	21	+ 110.0%
4 Bedrooms or More	11	21	+ 90.9%
All Bedroom Counts	11	22	+ 100.0%

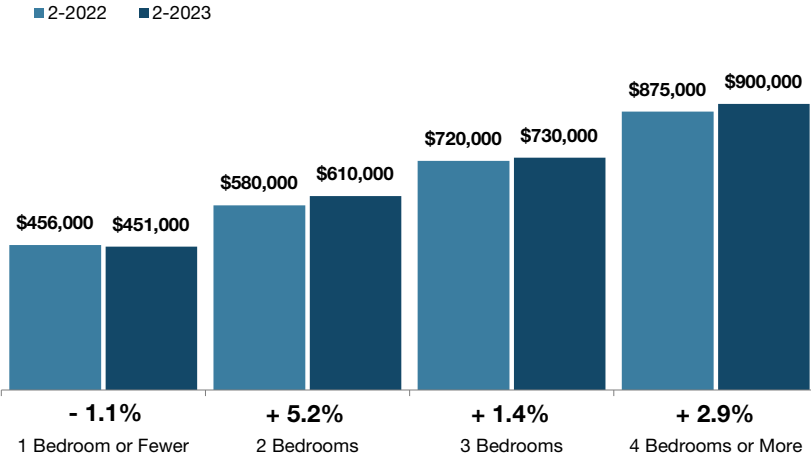
	2-2022	2-2023	Change	2-2022	2-2023	Change
	25	30	+ 20.0%	19	30	+ 53.6%
	11	21	+ 90.9%	15	29	+ 88.2%
	11	21	+ 90.9%	9	21	+ 133.7%
	11	21	+ 90.9%	12	20	+ 74.4%
All Bedroom Counts	11	21	+ 90.9%	12	24	+ 100.0%

Median Sales Price

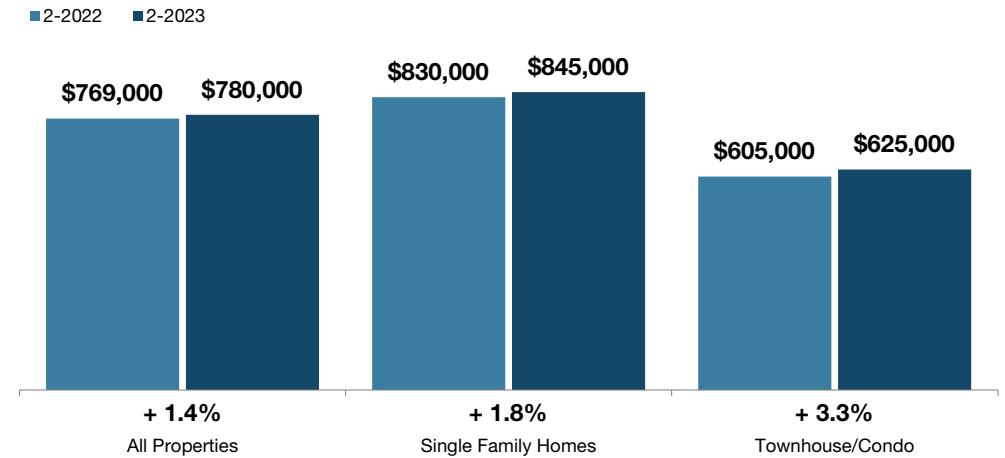
Median price point for all closed sales, not accounting for seller concessions.
Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count

	2-2022	2-2023	Change
1 Bedroom or Fewer	\$456,000	\$451,000	- 1.1%
2 Bedrooms	\$580,000	\$610,000	+ 5.2%
3 Bedrooms	\$720,000	\$730,000	+ 1.4%
4 Bedrooms or More	\$875,000	\$900,000	+ 2.9%
All Bedroom Counts	\$769,000	\$780,000	+ 1.4%

Single Family Homes

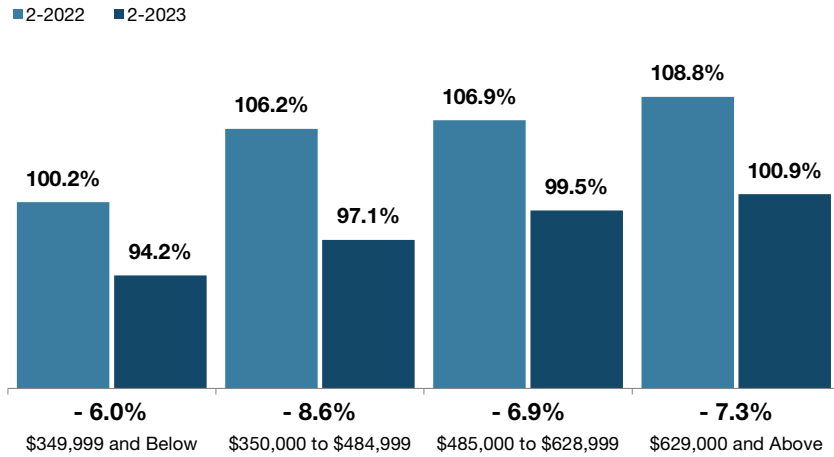
	2-2022	2-2023	Change
Single Family Homes	\$569,900	\$480,000	- 15.8%
Townhouse/Condo	\$448,000	\$450,500	+ 0.6%
Townhouse/Condo	\$554,000	\$606,906	+ 9.5%
Townhouse/Condo	\$635,050	\$660,500	+ 4.0%
Townhouse/Condo	\$890,000	\$920,000	+ 3.4%
Townhouse/Condo	\$644,250	\$670,000	+ 4.0%
All Properties	\$830,000	\$845,000	+ 1.8%
Townhouse/Condo	\$605,000	\$625,000	+ 3.3%

Percent of List Price Received

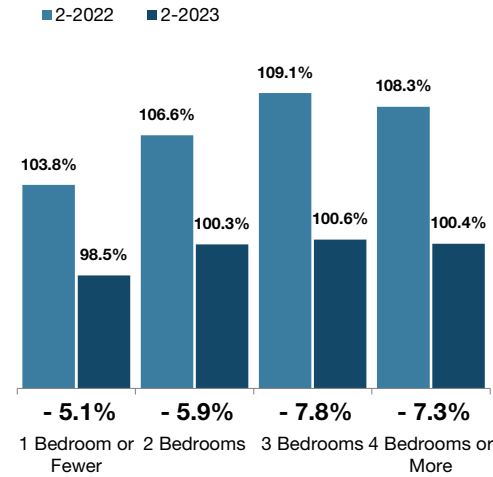


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

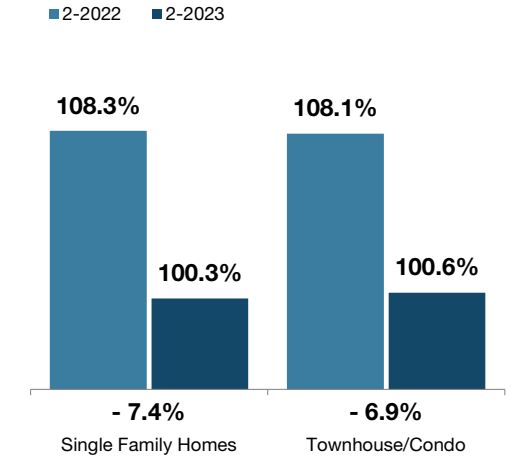
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2022	2-2023	Change
\$349,999 and Below	100.2%	94.2%	- 6.0%
\$350,000 to \$484,999	106.2%	97.1%	- 8.6%
\$485,000 to \$628,999	106.9%	99.5%	- 6.9%
\$629,000 and Above	108.8%	100.9%	- 7.3%
All Price Ranges	108.2%	100.4%	- 7.2%

Single Family Homes

2-2022	2-2023	Change
99.9%	92.0%	- 7.9%
107.2%	96.5%	- 10.0%
107.8%	98.8%	- 8.3%
108.4%	100.7%	- 7.1%
108.3%	100.3%	- 7.4%

Townhouse/Condo

2-2022	2-2023	Change
100.5%	96.0%	- 4.5%
105.8%	97.5%	- 7.8%
106.2%	100.1%	- 5.7%
111.3%	102.0%	- 8.4%
108.1%	100.6%	- 6.9%

By Bedroom Count

2-2022	2-2023	Change
103.8%	98.5%	- 5.1%
106.6%	100.3%	- 5.9%
109.1%	100.6%	- 7.8%
108.3%	100.4%	- 7.3%
108.2%	100.4%	- 7.2%

2-2022	2-2023	Change
105.3%	95.4%	- 9.4%
108.2%	100.3%	- 7.3%
108.5%	100.6%	- 7.3%
108.2%	100.2%	- 7.4%
108.3%	100.3%	- 7.4%

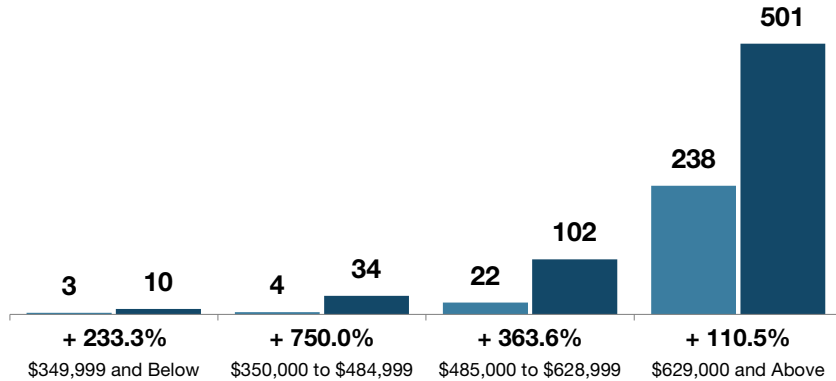
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



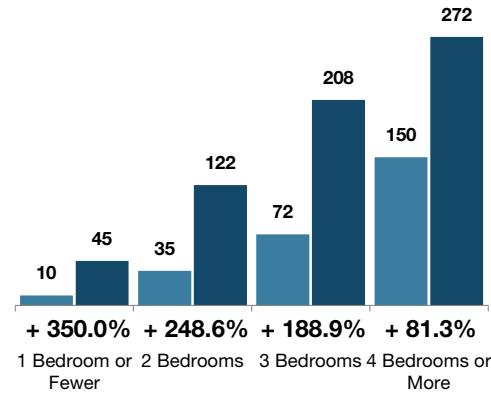
By Price Range

■ 2-2022 ■ 2-2023



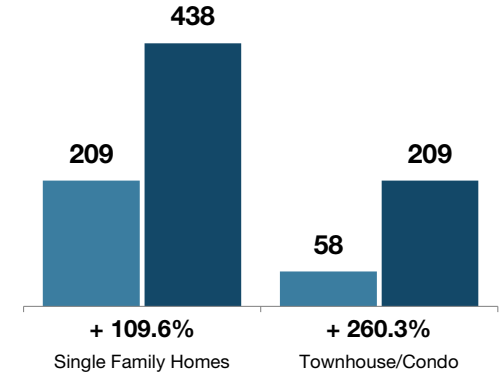
By Bedroom Count

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range	2-2022	2-2023	Change
\$349,999 and Below	3	10	+ 233.3%
\$350,000 to \$484,999	4	34	+ 750.0%
\$485,000 to \$628,999	22	102	+ 363.6%
\$629,000 and Above	238	501	+ 110.5%
All Price Ranges	267	647	+ 142.3%

Single Family Homes

2-2022	2-2023	Change
2	6	+ 200.0%
3	6	+ 100.0%
9	27	+ 200.0%
195	399	+ 104.6%
209	438	+ 109.6%

Townhouse/Condo

2-2022	2-2023	Change
1	4	+ 300.0%
1	28	+ 2,700.0%
13	75	+ 476.9%
43	102	+ 137.2%
58	209	+ 260.3%

By Bedroom Count

2-2022	2-2023	Change
10	45	+ 350.0%
35	122	+ 248.6%
72	208	+ 188.9%
150	272	+ 81.3%
267	647	+ 142.3%

2-2022	2-2023	Change
4	5	+ 25.0%
16	39	+ 143.8%
46	133	+ 189.1%
143	261	+ 82.5%
209	438	+ 109.6%

2-2022	2-2023	Change
6	40	+ 566.7%
19	83	+ 336.8%
26	75	+ 188.5%
7	11	+ 57.1%
58	209	+ 260.3%

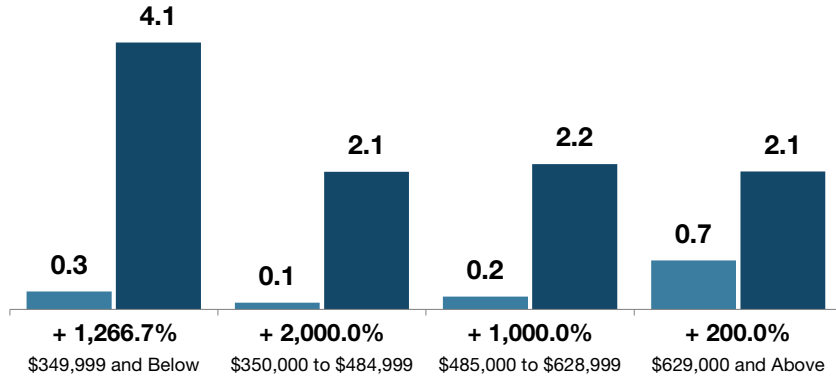
Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



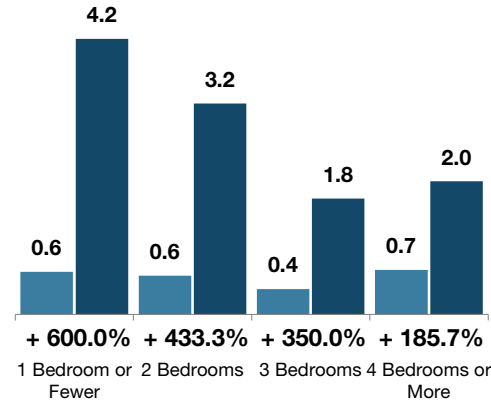
By Price Range

■ 2-2022 ■ 2-2023



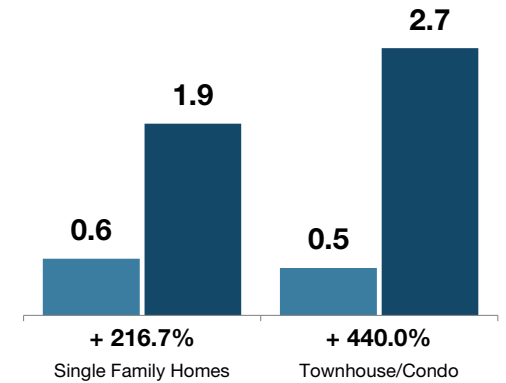
By Bedroom Count

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range

	2-2022	2-2023	Change
\$349,999 and Below	0.3	4.1	+ 1,266.7%
\$350,000 to \$484,999	0.1	2.1	+ 2,000.0%
\$485,000 to \$628,999	0.2	2.2	+ 1,000.0%
\$629,000 and Above	0.7	2.1	+ 200.0%
All Price Ranges	0.6	2.1	+ 250.0%

Single Family Homes

	2-2022	2-2023	Change
1 Bedroom or Fewer	--	3.5	--
2 Bedrooms	0.2	1.2	+ 500.0%
3 Bedrooms	0.2	1.2	+ 500.0%
4 Bedrooms or More	0.7	2.0	+ 185.7%
All Single Family Homes	0.6	1.9	+ 216.7%

Townhouse/Condo

	2-2022	2-2023	Change
Single Family Homes	0.1	2.9	+ 2,800.0%
Townhouse/Condo	0.0	2.7	0.0%
3 Bedrooms	0.2	3.2	+ 1,500.0%
4 Bedrooms or More	1.4	2.4	+ 71.4%
All Townhouse/Condo	0.5	2.7	+ 440.0%

By Bedroom Count

	2-2022	2-2023	Change
1 Bedroom or Fewer	0.6	4.2	+ 600.0%
2 Bedrooms	0.6	3.2	+ 433.3%
3 Bedrooms	0.4	1.8	+ 350.0%
4 Bedrooms or More	0.7	2.0	+ 185.7%
All Bedroom Counts	0.6	2.1	+ 250.0%

	2-2022	2-2023	Change
1 Bedroom or Fewer	1.3	2.6	+ 100.0%
2 Bedrooms	0.6	2.2	+ 266.7%
3 Bedrooms	0.4	1.7	+ 325.0%
4 Bedrooms or More	0.7	2.1	+ 200.0%
All Single Family Homes	0.6	1.9	+ 216.7%

	2-2022	2-2023	Change
Single Family Homes	0.5	4.3	+ 760.0%
Townhouse/Condo	0.6	4.0	+ 566.7%
3 Bedrooms	0.4	2.0	+ 400.0%
4 Bedrooms or More	0.5	1.2	+ 140.0%
All Townhouse/Condo	0.5	2.7	+ 440.0%