

Monthly Indicators



February 2023

After a slight increase last period, national home sales declined again, falling 3% month-over-month as of last measure, according to the Canada Real Estate Association (CREA). Affordability challenges continue to constrain market activity, as elevated home prices and rising interest rates limit the number of eligible buyers and cut into purchasing power. As a result, many would-be buyers have turned to the rental market, where monthly rents continue to hit record highs across the country due to limited supply and a surging demand.

New Listings decreased 33.3 percent for Single Family homes and 7.2 percent for Townhouse/Condo homes. Sales decreased 47.4 percent for Single Family homes and 42.5 percent for Townhouse/Condo homes. Inventory increased 109.6 percent for Single Family homes and 260.3 percent for Townhouse/Condo homes.

Median Sales Price decreased 24.1 percent to \$808,750 for Single Family homes and 22.7 percent to \$580,000 for Townhouse/Condo homes. Days on Market increased 212.5 percent for Single Family homes and 300.0 percent for Townhouse/Condo homes. Months Supply of Inventory increased 216.7 percent for Single Family homes and 440.0 percent for Townhouse/Condo homes.

The slowdown in home sales has helped housing supply increase, with 4.3 months' supply of inventory nationally heading into February. Although still below the long-term average of 5 months, the current supply of homes is close to where it measured in the months prior to the COVID-19 pandemic lockdown. The decline in sales is also reflected in softening home prices, which have fallen for 11 consecutive months, with the Aggregate Composite MLS Home Price Index (HPI) now 15% below its peak level in February 2022, according to CREA.

Quick Facts

- 46.1%

Change in
Sales
All Properties

- 23.5%

Change in
Median Sales Price
All Properties

+ 142.3%

Change in
Homes for Sale
All Properties

This is a research tool provided by ITSO covering the Barrie & District Association of REALTORS® service area. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	2-2022	2-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		477	318	- 33.3%	738	622	- 15.7%
Sales		312	164	- 47.4%	505	282	- 44.2%
Days on Market Until Sale		8	25	+ 212.5%	10	30	+ 200.0%
Median Sales Price		\$1,065,000	\$808,750	- 24.1%	\$1,050,000	\$805,688	- 23.3%
Average Sales Price		\$1,133,437	\$859,878	- 24.1%	\$1,115,878	\$862,497	- 22.7%
Percent of List Price Received		117.7%	97.7%	- 17.0%	116.9%	96.9%	- 17.1%
Housing Affordability Index		51	52	+ 2.0%	51	52	+ 2.0%
Housing Value Index		385	297	- 22.9%	—	—	—
Inventory of Homes for Sale		209	438	+ 109.6%	—	—	—
Months Supply of Inventory		0.6	1.9	+ 216.7%	—	—	—

Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse, Condo and Semi-Detached properties only.



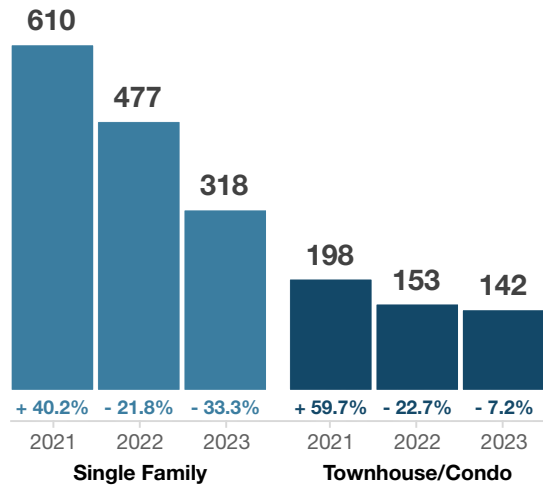
Key Metrics	Historical Sparkbars	2-2022	2-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		153	142	- 7.2%	241	288	+ 19.5%
Sales		120	69	- 42.5%	184	123	- 33.2%
Days on Market Until Sale		8	32	+ 300.0%	9	36	+ 300.0%
Median Sales Price		\$750,000	\$580,000	- 22.7%	\$745,000	\$585,000	- 21.5%
Average Sales Price		\$750,833	\$573,354	- 23.6%	\$733,309	\$566,410	- 22.8%
Percent of List Price Received		116.5%	98.8%	- 15.2%	115.8%	97.9%	- 15.5%
Housing Affordability Index		71	71	0.0%	71	71	0.0%
Housing Value Index		316	246	- 22.2%	—	—	—
Inventory of Homes for Sale		58	209	+ 260.3%	—	—	—
Months Supply of Inventory		0.5	2.7	+ 440.0%	—	—	—

New Listings

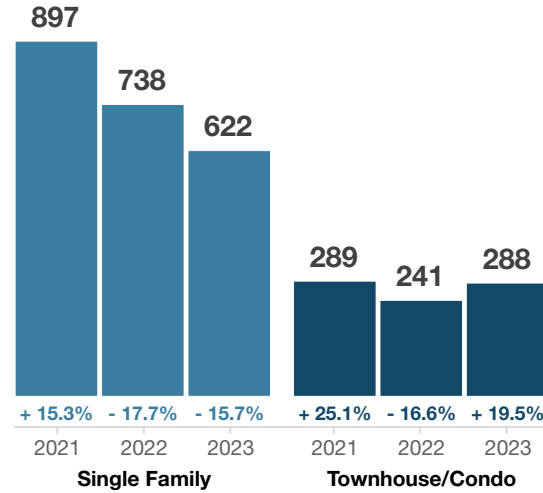
A count of the properties that have been newly listed on the market in a given month.



February

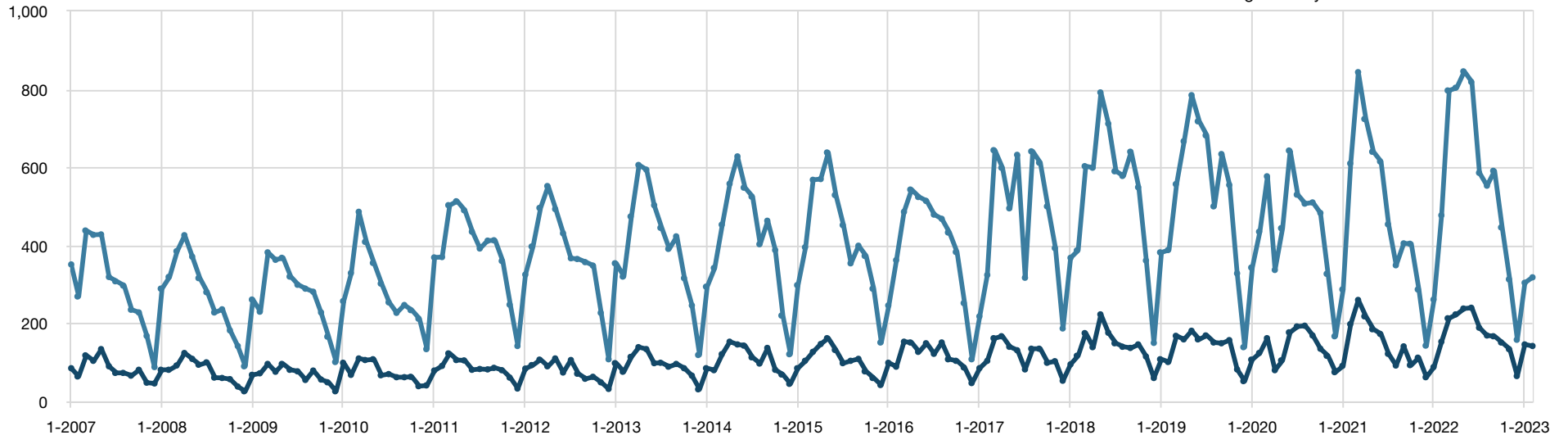


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2022	797	- 5.6%	213	- 18.1%
Apr-2022	804	+ 11.0%	223	+ 2.3%
May-2022	846	+ 32.2%	238	+ 28.6%
Jun-2022	819	+ 33.2%	240	+ 38.7%
Jul-2022	586	+ 29.1%	189	+ 54.9%
Aug-2022	553	+ 58.5%	169	+ 83.7%
Sep-2022	591	+ 45.9%	167	+ 18.4%
Oct-2022	446	+ 10.4%	151	+ 62.4%
Nov-2022	313	+ 9.1%	134	+ 19.6%
Dec-2022	158	+ 10.5%	65	+ 4.8%
Jan-2023	304	+ 16.5%	146	+ 65.9%
Feb-2023	318	- 33.3%	142	- 7.2%
12-Month Avg	545	+ 16.7%	173	+ 21.8%

Historical New Listings by Month

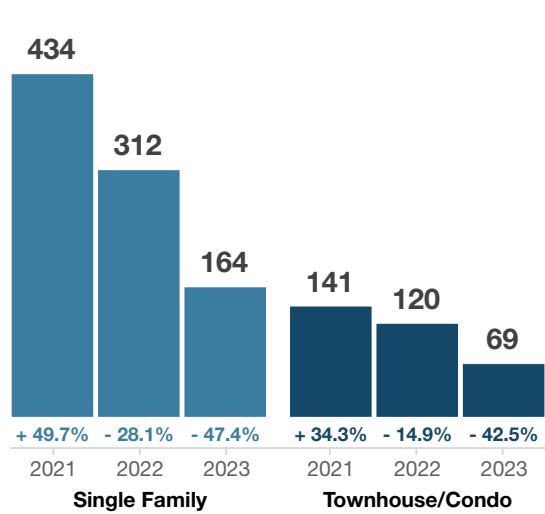


Sales

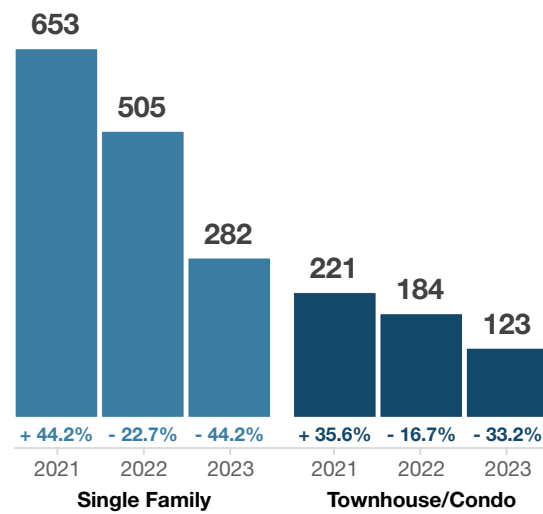
A count of the properties on which offers have been accepted in a given month.



February

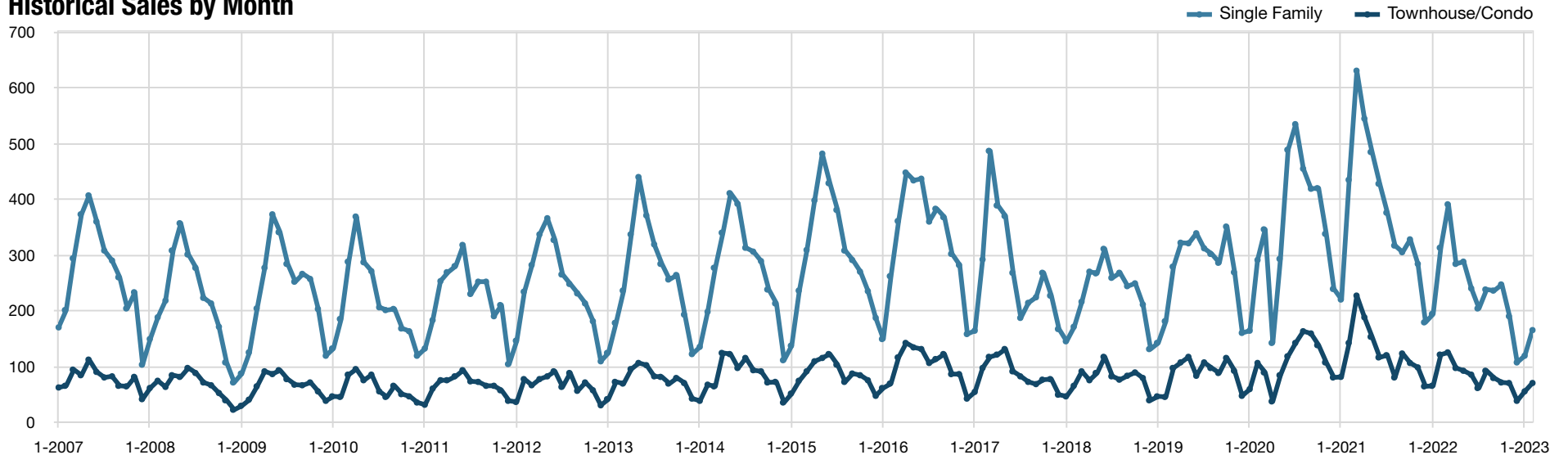


Year to Date



Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2022	390	-38.1%	124	-45.1%
Apr-2022	283	-48.0%	96	-48.7%
May-2022	287	-40.7%	91	-40.1%
Jun-2022	239	-44.0%	84	-27.0%
Jul-2022	203	-45.9%	60	-49.6%
Aug-2022	237	-25.0%	91	+15.2%
Sep-2022	235	-22.7%	78	-36.1%
Oct-2022	246	-24.8%	70	-33.3%
Nov-2022	189	-33.2%	69	-28.9%
Dec-2022	106	-40.4%	37	-41.3%
Jan-2023	118	-38.9%	54	-15.6%
Feb-2023	164	-47.4%	69	-42.5%
12-Month Avg	225	-38.2%	77	-36.4%

Historical Sales by Month

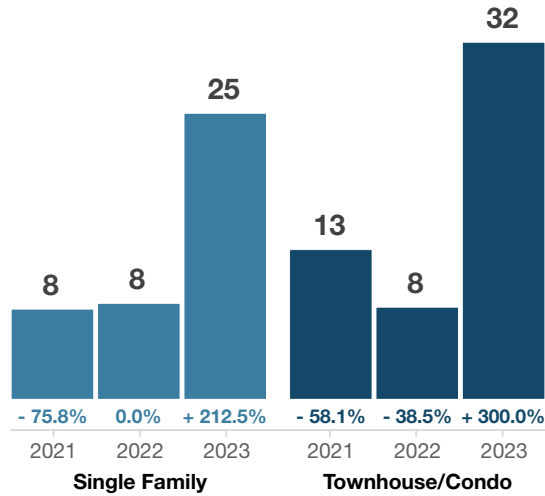


Days on Market Until Sale

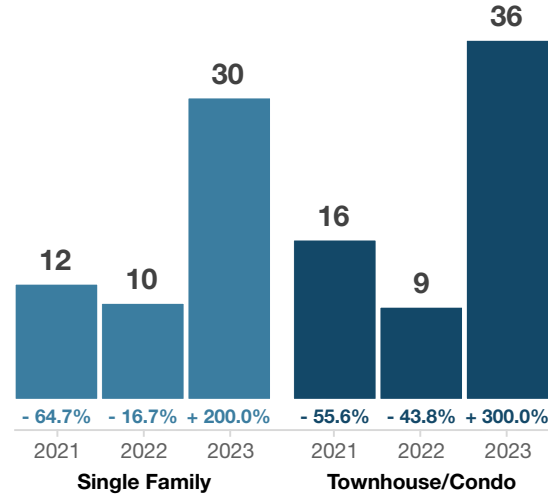
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



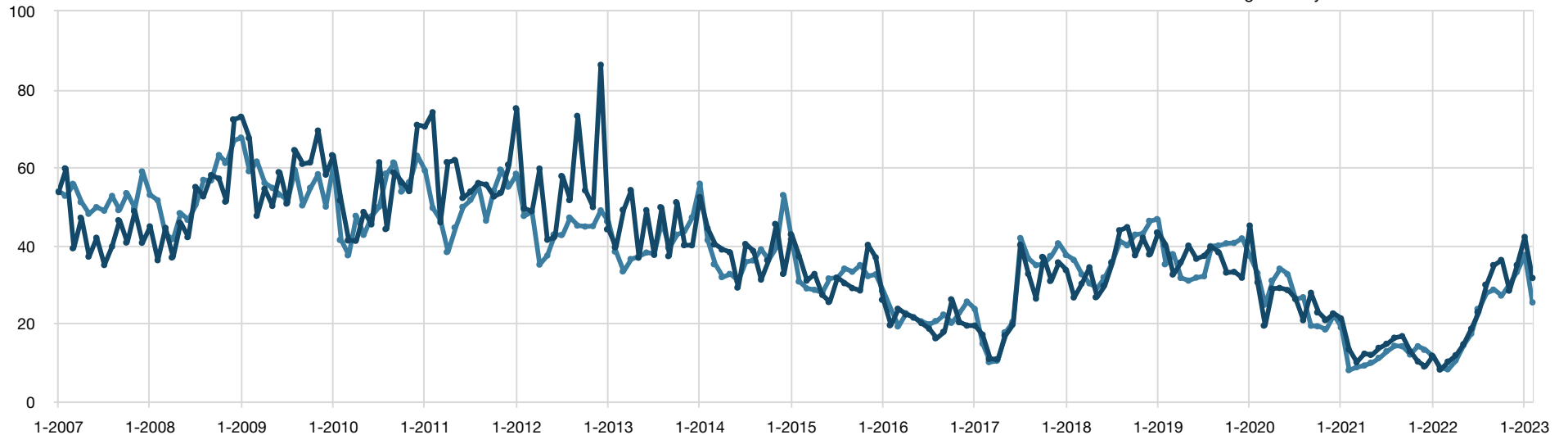
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2022	8	- 11.1%	10	0.0%
Apr-2022	10	+ 11.1%	12	0.0%
May-2022	14	+ 40.0%	15	+ 25.0%
Jun-2022	17	+ 54.5%	19	+ 35.7%
Jul-2022	24	+ 84.6%	23	+ 53.3%
Aug-2022	28	+ 100.0%	30	+ 87.5%
Sep-2022	29	+ 107.1%	35	+ 105.9%
Oct-2022	27	+ 125.0%	36	+ 176.9%
Nov-2022	30	+ 114.3%	28	+ 180.0%
Dec-2022	33	+ 153.8%	35	+ 288.9%
Jan-2023	38	+ 245.5%	42	+ 250.0%
Feb-2023	25	+ 212.5%	32	+ 300.0%
12-Month Avg*	21	+ 89.3%	24	+ 98.7%

* Days on Market for all properties from March 2022 through February 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

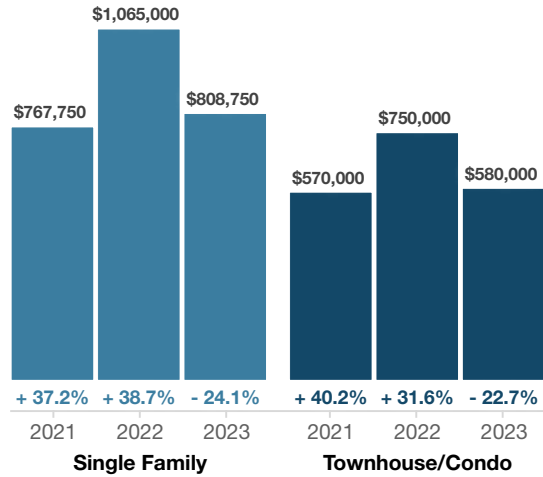


Median Sales Price

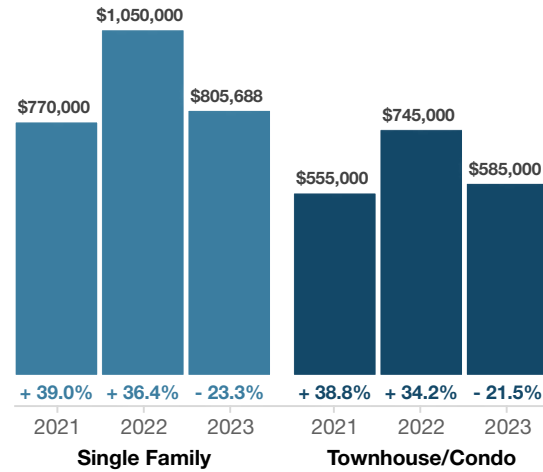
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



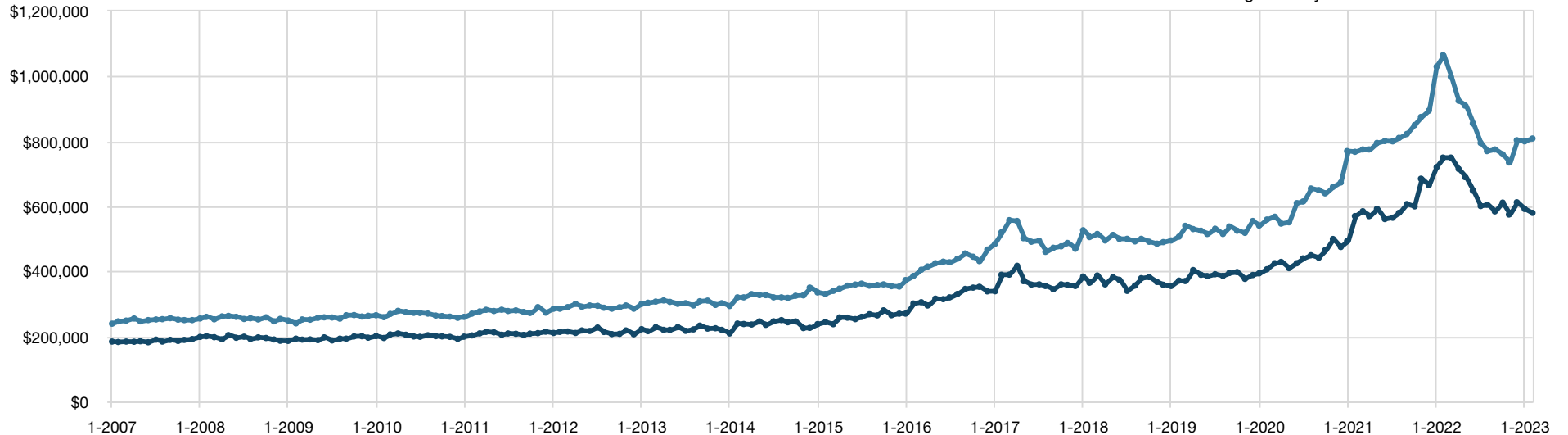
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2022	\$998,450	+ 28.8%	\$750,000	+ 28.2%
Apr-2022	\$925,000	+ 19.4%	\$715,000	+ 25.4%
May-2022	\$910,000	+ 14.5%	\$690,000	+ 16.5%
Jun-2022	\$855,000	+ 6.7%	\$648,500	+ 15.6%
Jul-2022	\$795,000	- 0.6%	\$601,000	+ 6.4%
Aug-2022	\$770,000	- 5.0%	\$605,000	+ 4.3%
Sep-2022	\$775,000	- 5.8%	\$584,500	- 3.7%
Oct-2022	\$760,000	- 10.6%	\$611,500	+ 1.9%
Nov-2022	\$735,000	- 16.0%	\$575,000	- 16.1%
Dec-2022	\$803,450	- 10.2%	\$612,500	- 7.9%
Jan-2023	\$800,000	- 22.3%	\$591,940	- 17.8%
Feb-2023	\$808,750	- 24.1%	\$580,000	- 22.7%
12-Month Avg*	\$845,000	+ 1.8%	\$625,000	+ 3.3%

* Median Sales Price for all properties from March 2022 through February 2023. This is not the average of the individual figures above.

Historical Median Sales Price by Month

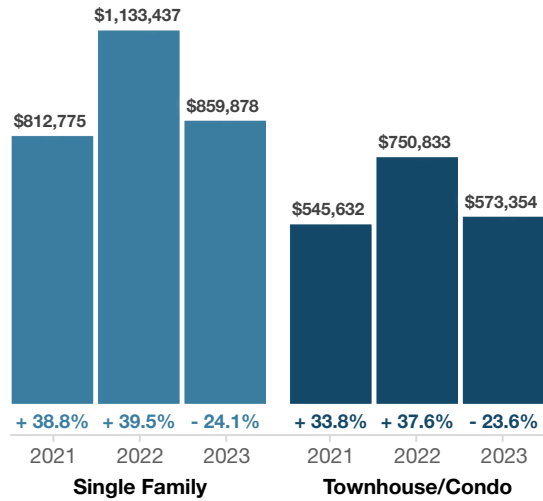


Average Sales Price

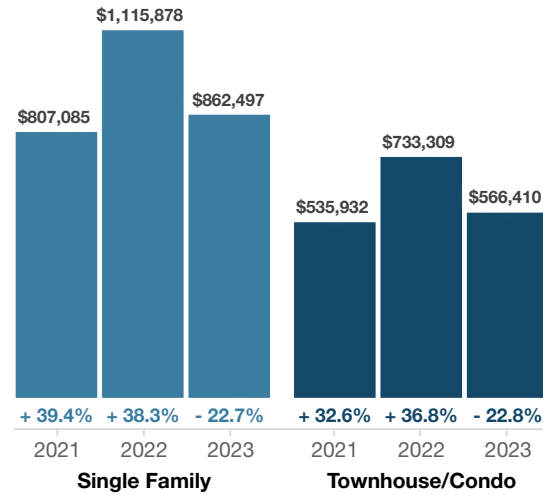
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



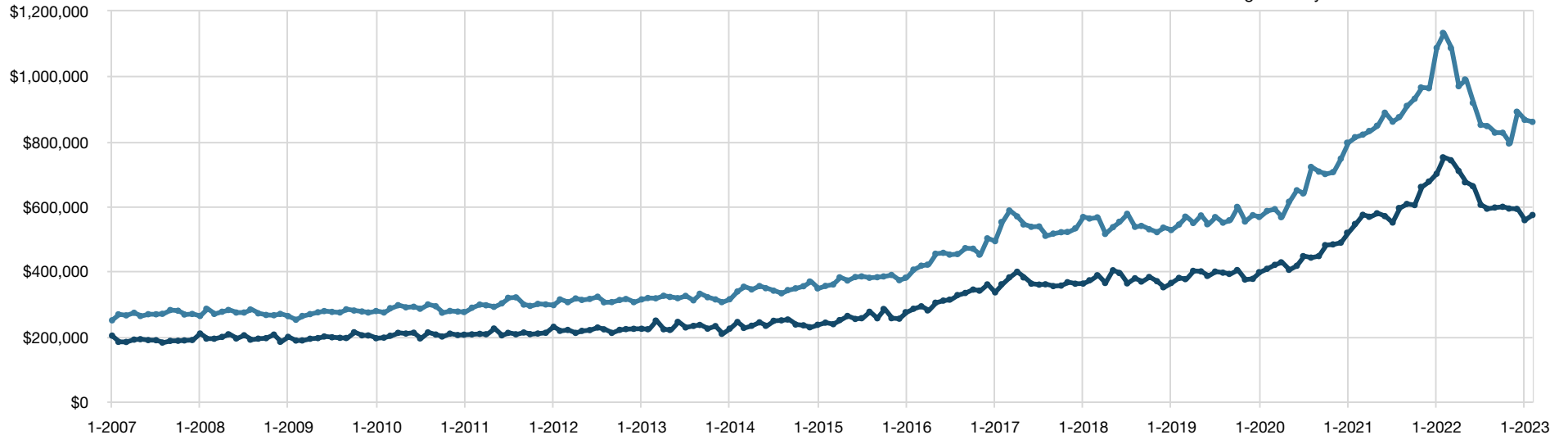
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2022	\$1,087,374	+ 32.5%	\$741,836	+ 29.3%
Apr-2022	\$969,666	+ 16.6%	\$708,962	+ 24.9%
May-2022	\$990,125	+ 16.8%	\$674,130	+ 16.5%
Jun-2022	\$918,410	+ 3.4%	\$661,999	+ 16.2%
Jul-2022	\$850,819	- 1.1%	\$604,820	+ 9.9%
Aug-2022	\$846,979	- 3.1%	\$592,800	- 0.3%
Sep-2022	\$826,702	- 9.1%	\$596,360	- 1.8%
Oct-2022	\$826,425	- 11.2%	\$598,641	- 0.9%
Nov-2022	\$793,472	- 17.8%	\$593,239	- 10.1%
Dec-2022	\$891,130	- 7.5%	\$592,195	- 12.4%
Jan-2023	\$866,136	- 20.4%	\$557,536	- 20.4%
Feb-2023	\$859,878	- 24.1%	\$573,354	- 23.6%
12-Month Avg*	\$912,433	+ 1.1%	\$637,237	+ 4.8%

* Avg. Sales Price for all properties from March 2022 through February 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month

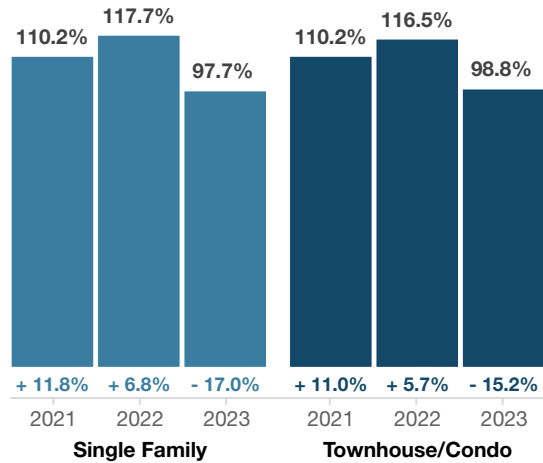


Percent of List Price Received

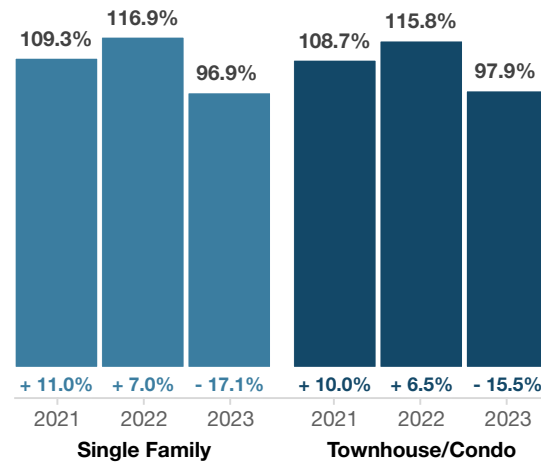
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2022	111.8%	+ 1.9%	110.3%	+ 0.7%
Apr-2022	105.1%	- 2.8%	106.2%	- 1.8%
May-2022	101.1%	- 5.8%	101.7%	- 4.7%
Jun-2022	98.6%	- 6.7%	98.6%	- 6.2%
Jul-2022	96.8%	- 7.1%	97.9%	- 4.6%
Aug-2022	96.7%	- 7.1%	97.6%	- 5.2%
Sep-2022	96.2%	- 8.5%	97.7%	- 6.8%
Oct-2022	96.6%	- 10.1%	96.4%	- 10.1%
Nov-2022	96.1%	- 11.3%	97.2%	- 11.8%
Dec-2022	96.0%	- 13.4%	95.8%	- 14.2%
Jan-2023	95.8%	- 17.1%	96.9%	- 15.4%
Feb-2023	97.7%	- 17.0%	98.8%	- 15.2%
12-Month Avg*	100.3%	- 7.4%	100.6%	- 7.0%

* Pct. of List Price Received for all properties from March 2022 through February 2023. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

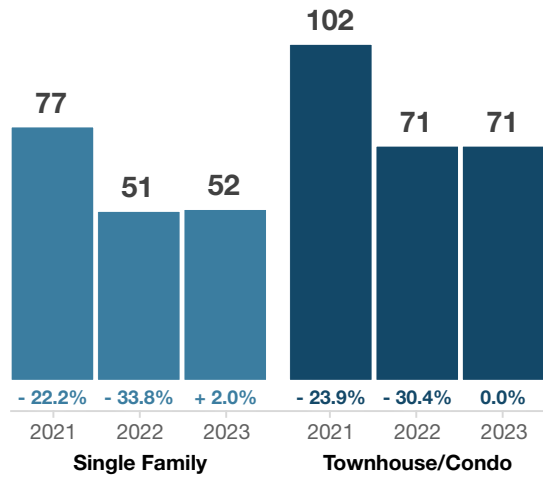


Housing Affordability Index

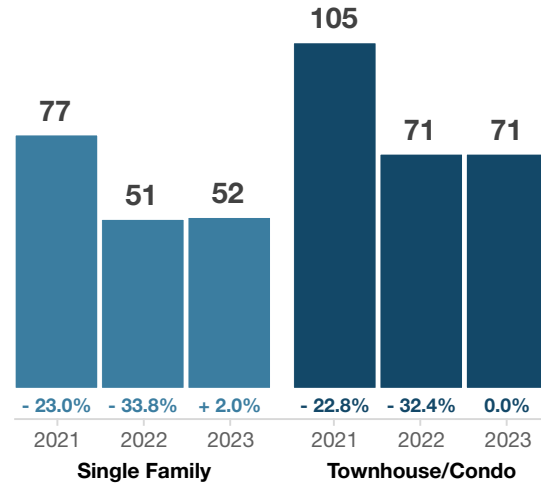


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February



Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2022	52	-29.7%	68	-29.9%
Apr-2022	52	-29.7%	66	-34.0%
May-2022	52	-28.8%	67	-30.9%
Jun-2022	54	-25.0%	70	-31.4%
Jul-2022	58	-20.5%	76	-25.5%
Aug-2022	61	-16.4%	77	-23.0%
Sep-2022	56	-21.1%	73	-23.2%
Oct-2022	53	-22.1%	64	-31.9%
Nov-2022	57	-13.6%	72	-13.3%
Dec-2022	53	-17.2%	68	-20.0%
Jan-2023	54	0.0%	72	-5.3%
Feb-2023	52	+2.0%	71	0.0%
12-Month Avg	55	-19.1%	70	-23.9%

Historical Housing Affordability Index by Month

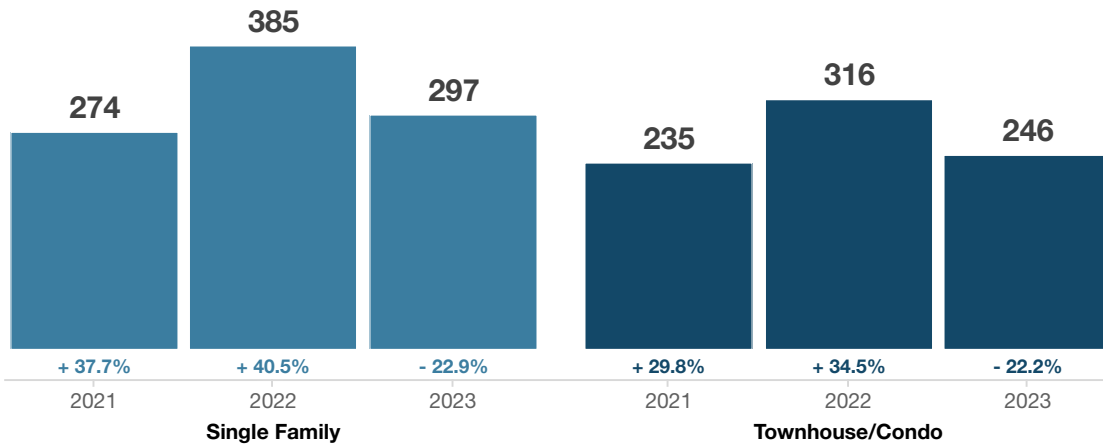


ShowingTime Housing Value Index



The value index employs a multi-variate, linear regression methodology to determine specific weights that adjust for both seasonality and segment bias to arrive at a real, constant-quality view of home values. The index is set to the median sales price in January 2008.

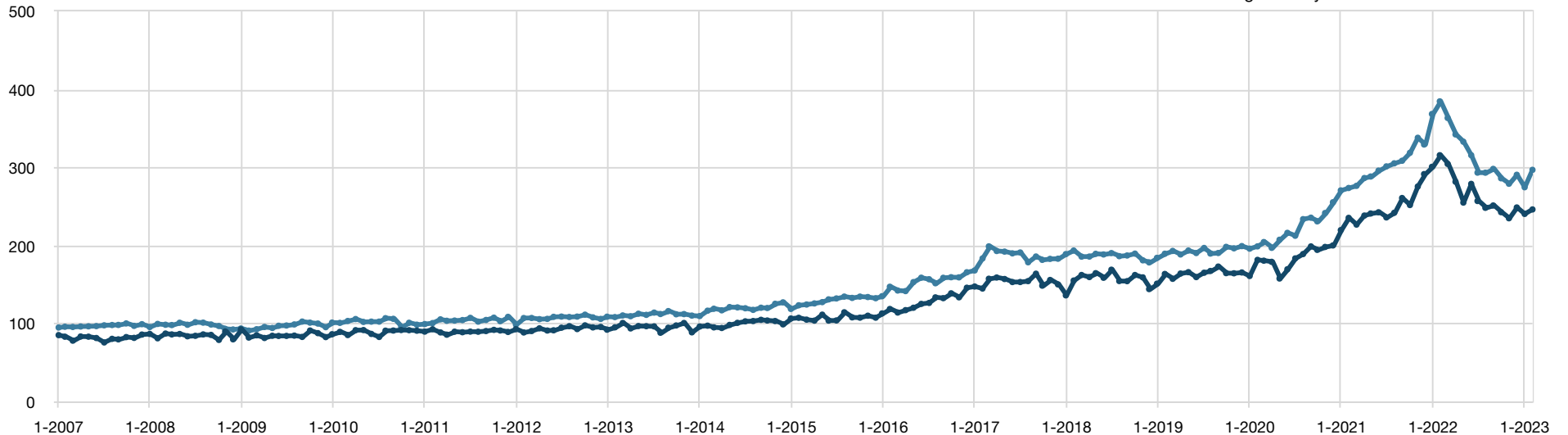
February



Housing Value Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2022	363	+ 31.5%	304	+ 33.9%
Apr-2022	342	+ 19.6%	282	+ 18.5%
May-2022	333	+ 15.6%	255	+ 5.8%
Jun-2022	316	+ 6.8%	279	+ 15.3%
Jul-2022	293	- 2.7%	257	+ 8.9%
Aug-2022	293	- 3.9%	248	+ 2.5%
Sep-2022	298	- 3.2%	251	- 3.8%
Oct-2022	286	- 10.3%	243	- 3.6%
Nov-2022	279	- 17.5%	235	- 14.5%
Dec-2022	290	- 11.9%	249	- 14.4%
Jan-2023	274	- 25.5%	240	- 20.3%
Feb-2023	297	- 22.9%	246	- 22.2%
12-Month Avg*	—	—	—	—

* Housing Value Index for all properties from March 2022 through February 2023. This is not the average of the individual figures above.

Historical ShowingTime Housing Value Index by Month

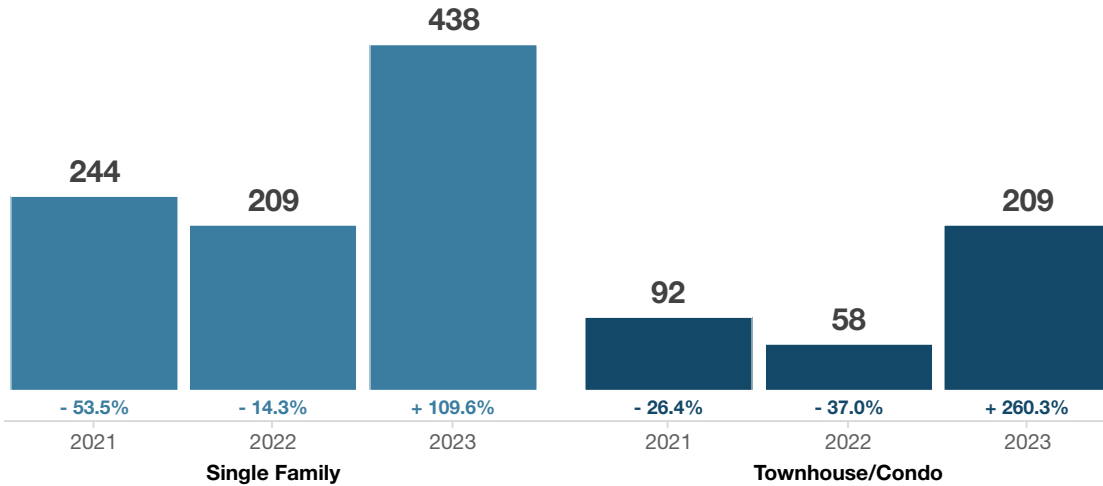


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

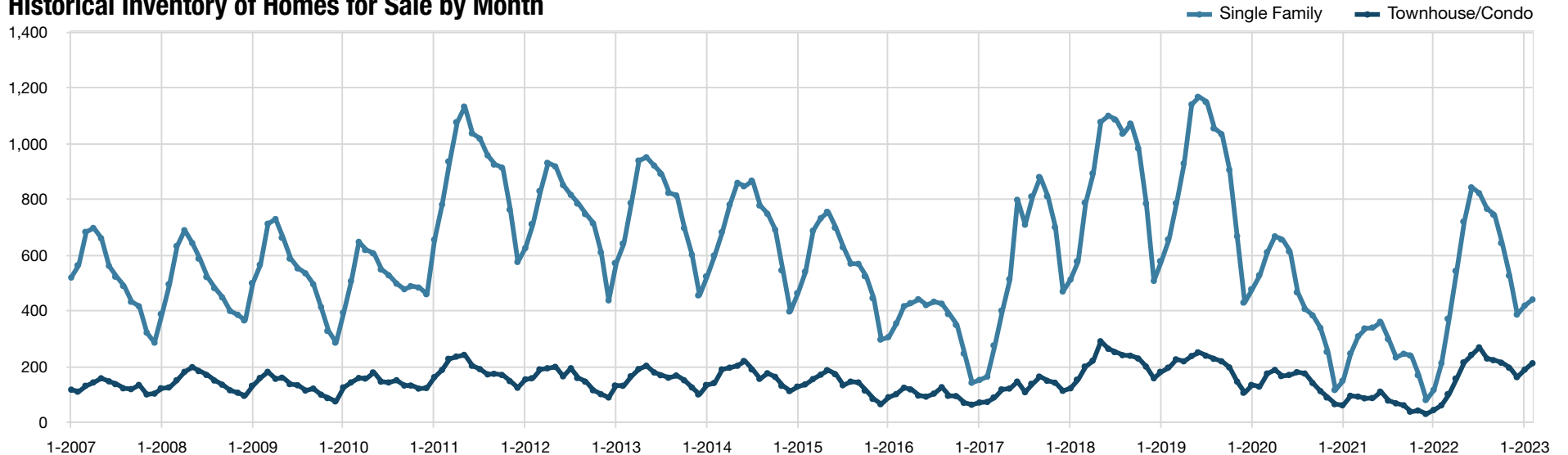


February



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2022	369	+ 20.6%	98	+ 10.1%
Apr-2022	541	+ 62.0%	154	+ 85.5%
May-2022	718	+ 113.1%	212	+ 152.4%
Jun-2022	841	+ 134.9%	239	+ 123.4%
Jul-2022	820	+ 177.0%	266	+ 254.7%
Aug-2022	764	+ 232.2%	226	+ 247.7%
Sep-2022	743	+ 205.8%	220	+ 279.3%
Oct-2022	641	+ 170.5%	211	+ 502.9%
Nov-2022	524	+ 215.7%	193	+ 394.9%
Dec-2022	384	+ 398.7%	159	+ 488.9%
Jan-2023	416	+ 268.1%	186	+ 353.7%
Feb-2023	438	+ 109.6%	209	+ 260.3%
12-Month Avg	600	+ 147.9%	198	+ 214.3%

Historical Inventory of Homes for Sale by Month

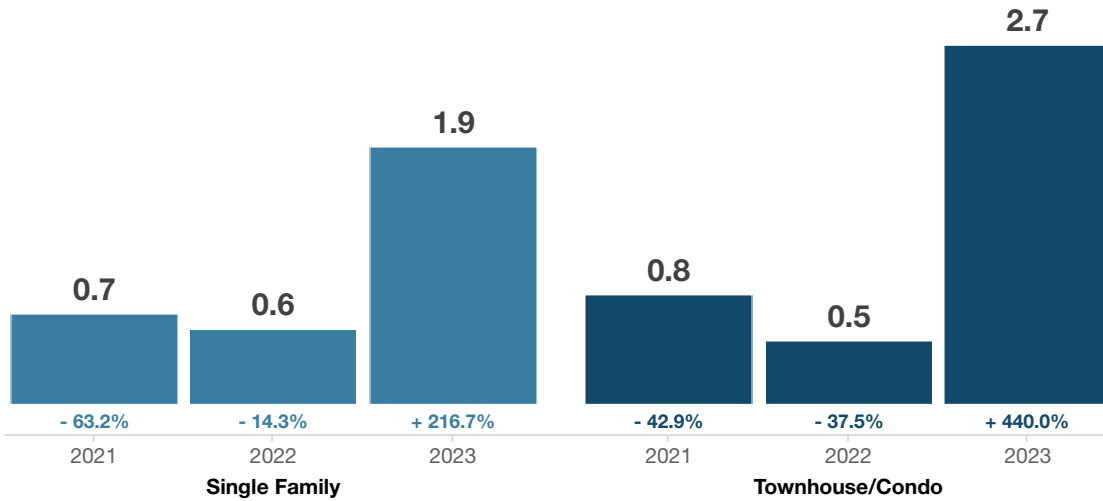


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly closed sales from the last 12 months.



February



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2022	1.1	+ 37.5%	0.9	+ 28.6%
Apr-2022	1.7	+ 112.5%	1.5	+ 150.0%
May-2022	2.3	+ 187.5%	2.1	+ 250.0%
Jun-2022	2.9	+ 262.5%	2.5	+ 212.5%
Jul-2022	3.0	+ 328.6%	2.9	+ 480.0%
Aug-2022	2.8	+ 366.7%	2.4	+ 380.0%
Sep-2022	2.8	+ 366.7%	2.5	+ 400.0%
Oct-2022	2.5	+ 316.7%	2.4	+ 700.0%
Nov-2022	2.1	+ 425.0%	2.3	+ 666.7%
Dec-2022	1.6	+ 700.0%	1.9	+ 850.0%
Jan-2023	1.8	+ 500.0%	2.3	+ 666.7%
Feb-2023	1.9	+ 216.7%	2.7	+ 440.0%
12-Month Avg*	2.2	+ 265.7%	2.2	+ 354.0%

* Months Supply for all properties from March 2022 through February 2023. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	2-2022	2-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		630	460	- 27.0%	979	910	- 7.0%
Sales		432	233	- 46.1%	689	405	- 41.2%
Days on Market Until Sale		8	27	+ 237.5%	10	32	+ 220.0%
Median Sales Price		\$961,300	\$735,000	- 23.5%	\$950,000	\$740,000	- 22.1%
Average Sales Price		\$1,027,158	\$775,028	- 24.5%	\$1,013,711	\$772,574	- 23.8%
Percent of List Price Received		117.4%	98.0%	- 16.5%	116.6%	97.2%	- 16.6%
Housing Affordability Index		56	57	+ 1.8%	57	57	0.0%
Housing Value Index		364	281	- 22.8%	—	—	—
Inventory of Homes for Sale		267	647	+ 142.3%	—	—	—
Months Supply of Inventory		0.6	2.1	+ 250.0%	—	—	—