

Monthly Indicators



July 2023

National home sales continue to improve, rising 1.5% month-over-month as of last measure, according to the Canadian Real Estate Association (CREA), with sales up 4.7% compared to the same period last year. Market activity has picked up in recent months as homebuyers took advantage of the Bank of Canada's temporary pause on interest rate hikes earlier this year, leading home sales to increase ahead of the Bank's latest 0.25% rate hike in July.

New Listings decreased 15.2 percent for Single Family homes and 10.6 percent for Townhouse/Condo homes. Sales increased 7.9 percent for Single Family homes and 31.7 percent for Townhouse/Condo homes. Inventory decreased 26.0 percent for Single Family homes and 19.9 percent for Townhouse/Condo homes.

Median Sales Price increased 5.7 percent to \$840,000 for Single Family homes but decreased 0.2 percent to \$600,000 for Townhouse/Condo homes. Days on Market increased 4.2 percent for Single Family homes and 26.1 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 6.7 percent for Single Family homes and 10.3 percent for Townhouse/Condo homes.

Sellers appear to be taking note of the recent surge of buyer activity, with new listings climbing 5.9% month-over-month, according to CREA, building on the increases recorded in April and May. A new wave of listings has helped give prospective buyers additional options in their home search, but with only 3.1 months' supply heading into July, low inventory levels continue to put upward pressure on home prices, with the Aggregate Composite Home Price Index (HPI) rising 2% month-over-month, a significant increase for a single month.

Quick Facts

+ 13.3%

Change in
Sales
All Properties

+ 3.4%

Change in
Median Sales Price
All Properties

- 24.5%

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	7-2022	7-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		586	497	- 15.2%	4,590	3,197	- 30.3%
Sales		203	219	+ 7.9%	1,907	1,616	- 15.3%
Days on Market Until Sale		24	25	+ 4.2%	13	24	+ 84.6%
Median Sales Price		\$795,000	\$840,000	+ 5.7%	\$950,000	\$815,750	- 14.1%
Average Sales Price		\$850,819	\$933,857	+ 9.8%	\$1,016,461	\$888,881	- 12.6%
Percent of List Price Received		96.8%	98.2%	+ 1.4%	107.3%	98.5%	- 8.2%
Housing Affordability Index		58	49	- 15.5%	49	50	+ 2.0%
Housing Value Index		292	314	+ 7.5%	—	—	—
Inventory of Homes for Sale		820	607	- 26.0%	—	—	—
Months Supply of Inventory		3.0	2.8	- 6.7%	—	—	—

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.



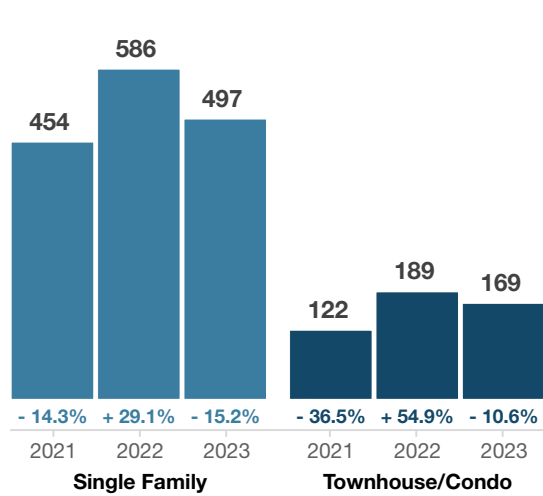
Key Metrics	Historical Sparkbars	7-2022	7-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		189	169	- 10.6%	1,344	1,187	- 11.7%
Sales		60	79	+ 31.7%	639	638	- 0.2%
Days on Market Until Sale		23	29	+ 26.1%	13	29	+ 123.1%
Median Sales Price		\$601,000	\$600,000	- 0.2%	\$700,000	\$605,000	- 13.6%
Average Sales Price		\$604,820	\$611,138	+ 1.0%	\$701,439	\$607,803	- 13.3%
Percent of List Price Received		97.9%	99.5%	+ 1.6%	107.4%	99.3%	- 7.5%
Housing Affordability Index		76	67	- 11.8%	65	67	+ 3.1%
Housing Value Index		256	254	- 0.8%	—	—	—
Inventory of Homes for Sale		266	213	- 19.9%	—	—	—
Months Supply of Inventory		2.9	2.6	- 10.3%	—	—	—

New Listings

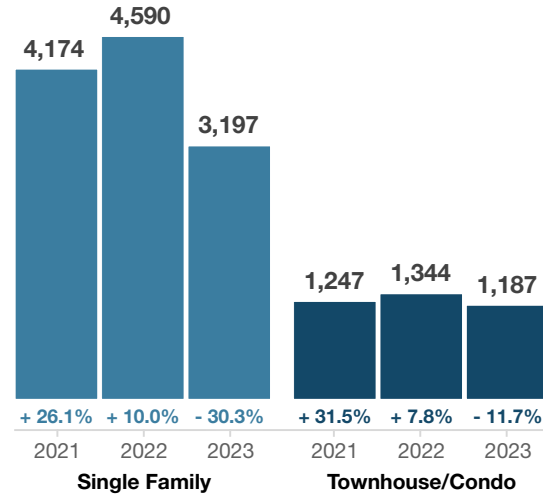
A count of the properties that have been newly listed on the market in a given month.



July

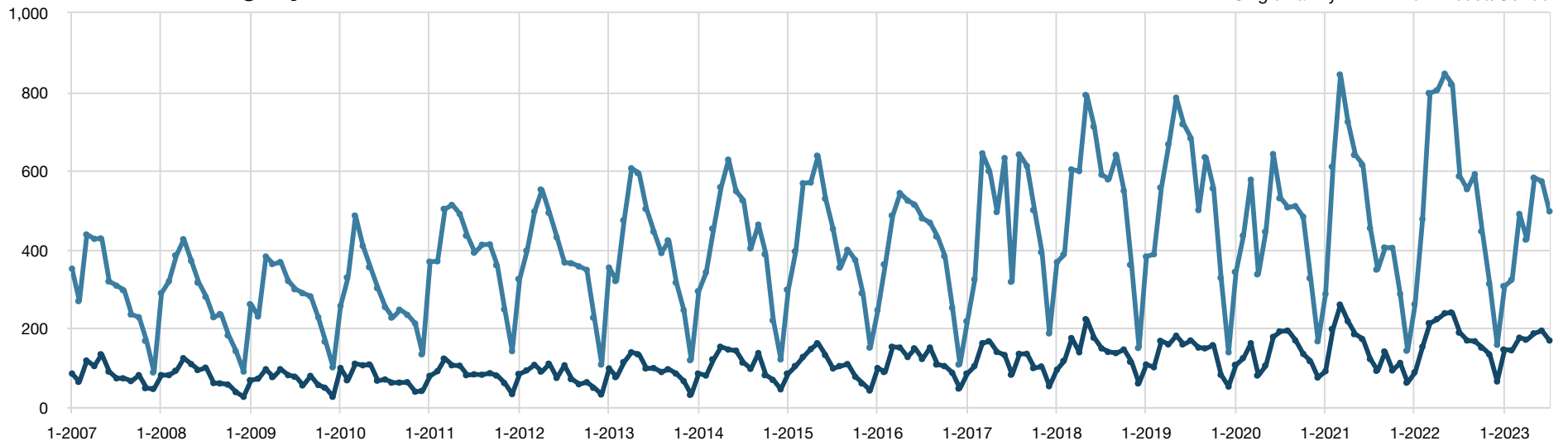


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	307	+ 17.6%	146	+ 65.9%
Feb-2023	323	- 32.3%	144	- 5.9%
Mar-2023	490	- 38.5%	176	- 17.4%
Apr-2023	425	- 47.1%	171	- 23.3%
May-2023	582	- 31.2%	187	- 21.4%
Jun-2023	573	- 30.0%	194	- 19.2%
Jul-2023	497	- 15.2%	169	- 10.6%
12-Month Avg	438	- 15.0%	156	+ 1.3%

Historical New Listings by Month

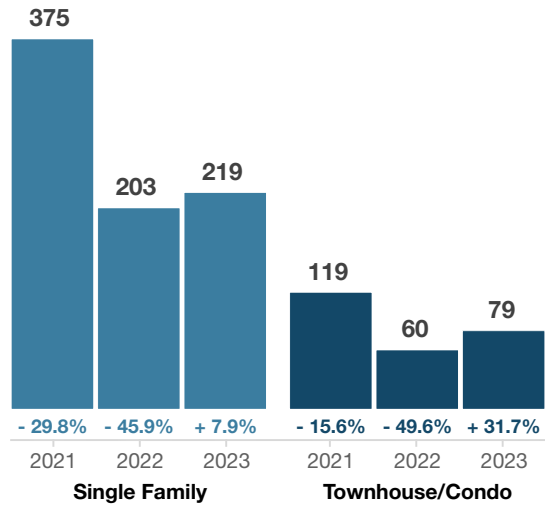


Sales

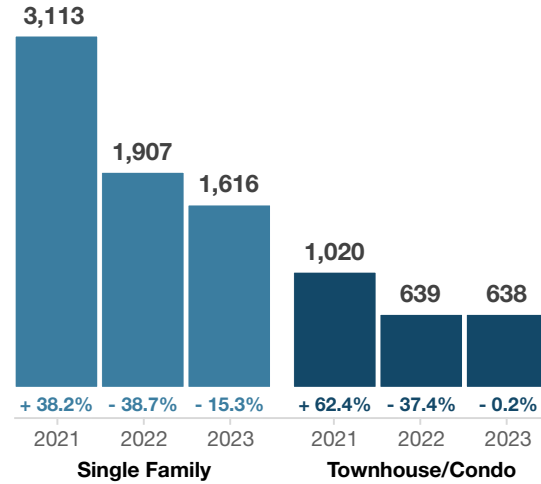
A count of the properties on which offers have been accepted in a given month.



July

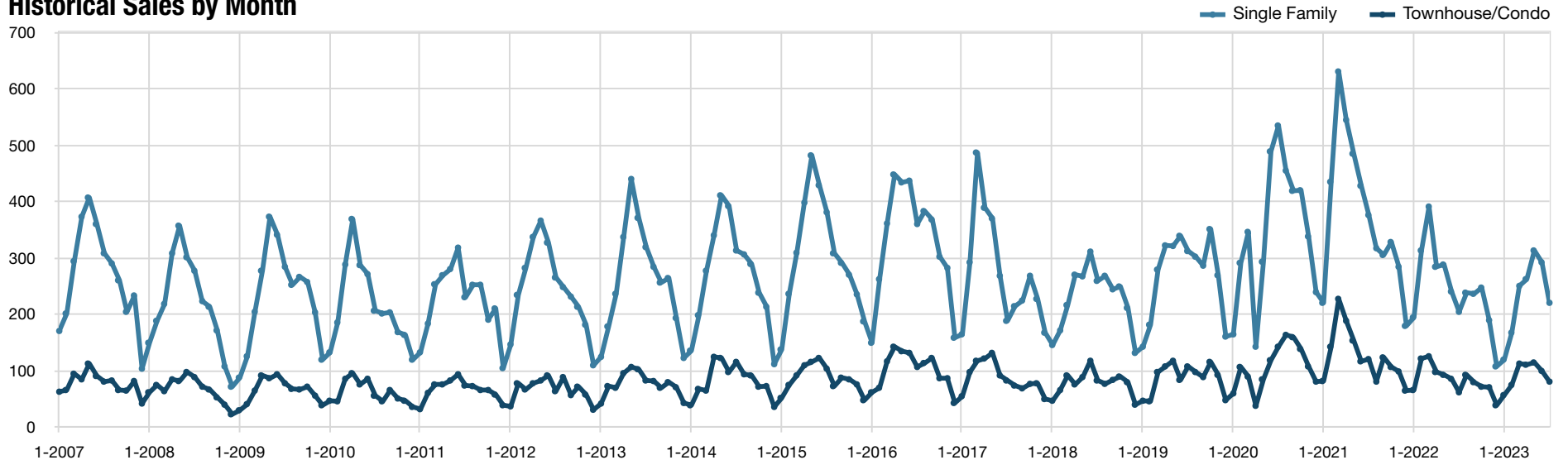


Year to Date



Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	188	- 33.6%	69	- 28.9%
Dec-2022	106	- 40.4%	37	- 41.3%
Jan-2023	118	- 38.9%	55	- 14.1%
Feb-2023	166	- 46.8%	73	- 39.2%
Mar-2023	249	- 36.2%	111	- 10.5%
Apr-2023	261	- 7.8%	109	+ 13.5%
May-2023	312	+ 8.7%	113	+ 24.2%
Jun-2023	291	+ 21.8%	98	+ 16.7%
Jul-2023	219	+ 7.9%	79	+ 31.7%
12-Month Avg	219	- 20.7%	82	- 10.9%

Historical Sales by Month

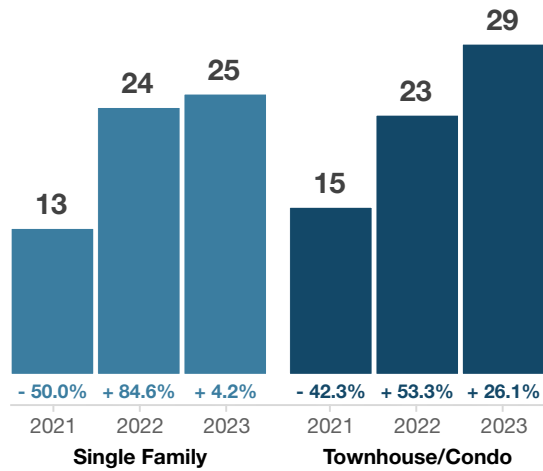


Days on Market Until Sale

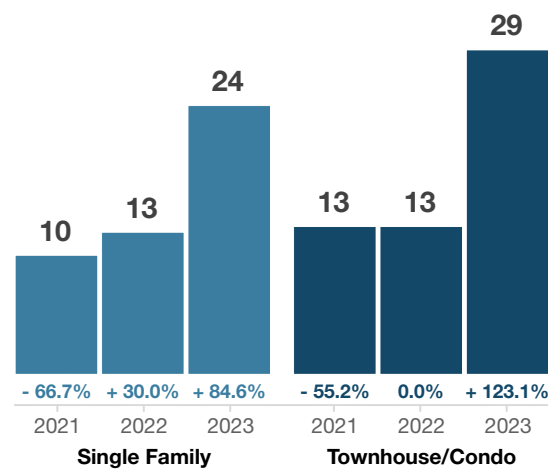
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



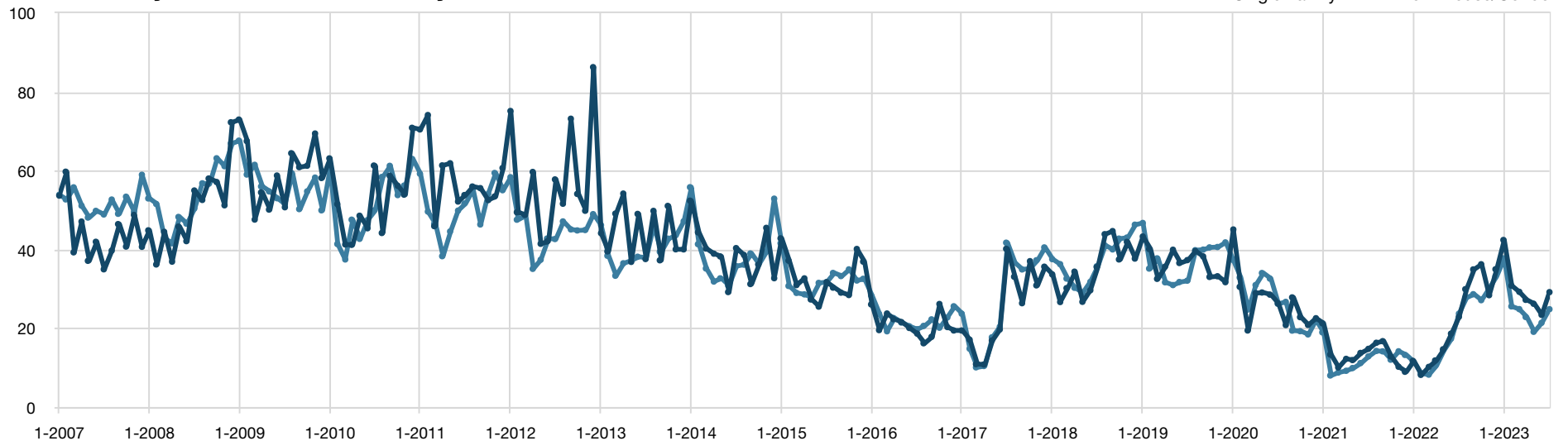
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	26	+ 225.0%	31	+ 287.5%
Mar-2023	25	+ 212.5%	29	+ 190.0%
Apr-2023	23	+ 130.0%	27	+ 125.0%
May-2023	19	+ 35.7%	26	+ 73.3%
Jun-2023	21	+ 23.5%	23	+ 21.1%
Jul-2023	25	+ 4.2%	29	+ 26.1%
12-Month Avg*	26	+ 97.4%	30	+ 127.3%

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

Historical Days on Market Until Sale by Month

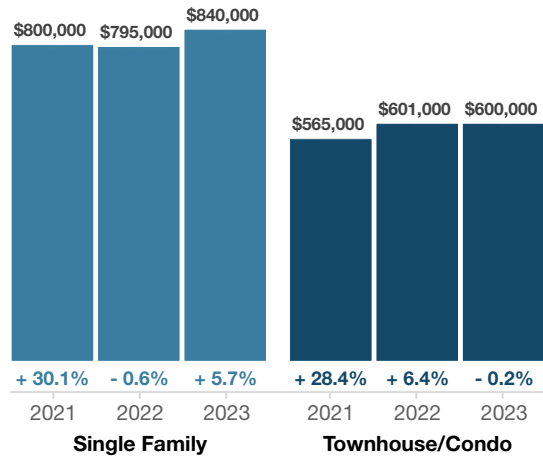


Median Sales Price

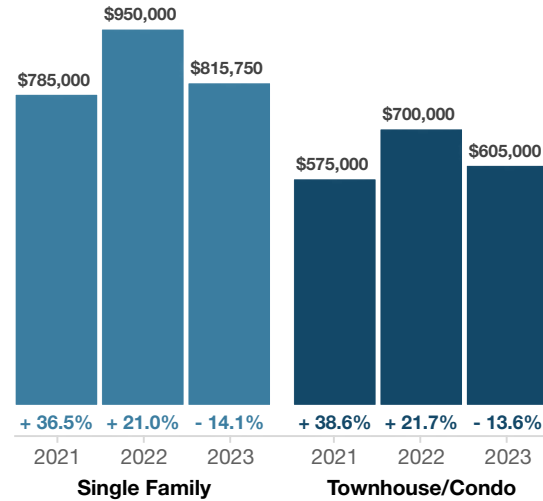
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



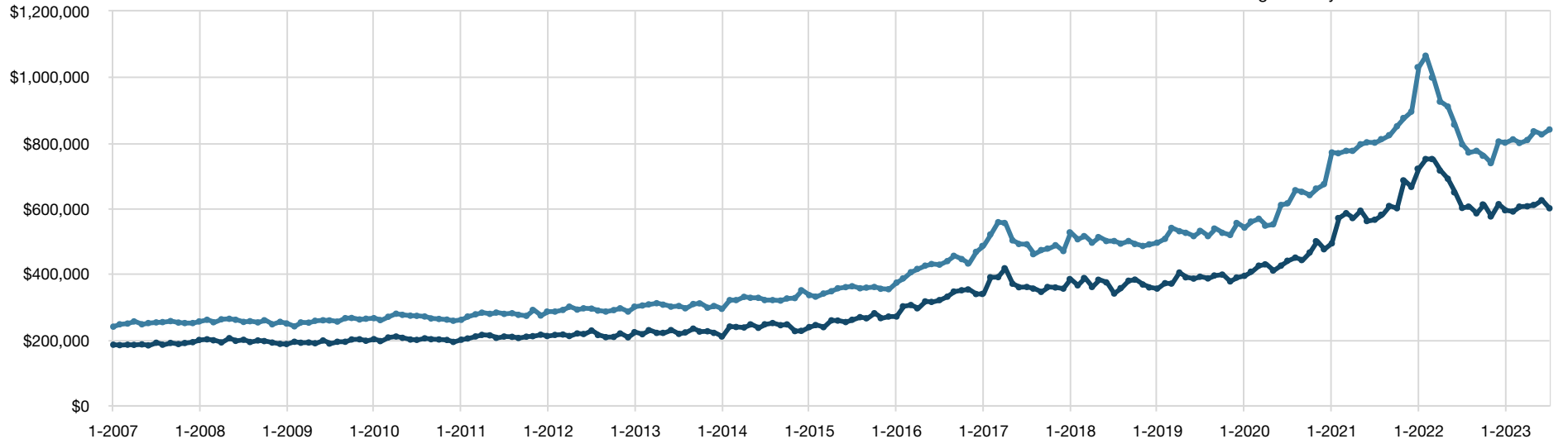
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$737,500	- 15.7%	\$575,000	- 16.1%
Dec-2022	\$803,450	- 10.2%	\$612,500	- 7.9%
Jan-2023	\$800,000	- 22.3%	\$593,879	- 17.6%
Feb-2023	\$810,000	- 23.9%	\$590,000	- 21.3%
Mar-2023	\$799,000	- 20.0%	\$605,000	- 19.3%
Apr-2023	\$808,000	- 12.6%	\$606,000	- 15.2%
May-2023	\$834,500	- 8.3%	\$610,000	- 11.6%
Jun-2023	\$825,000	- 3.5%	\$624,500	- 3.7%
Jul-2023	\$840,000	+ 5.7%	\$600,000	- 0.2%
12-Month Avg*	\$800,000	- 11.1%	\$600,000	- 10.4%

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

Historical Median Sales Price by Month

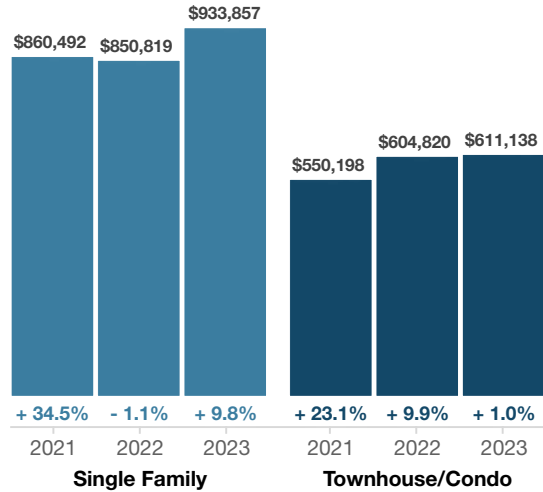


Average Sales Price

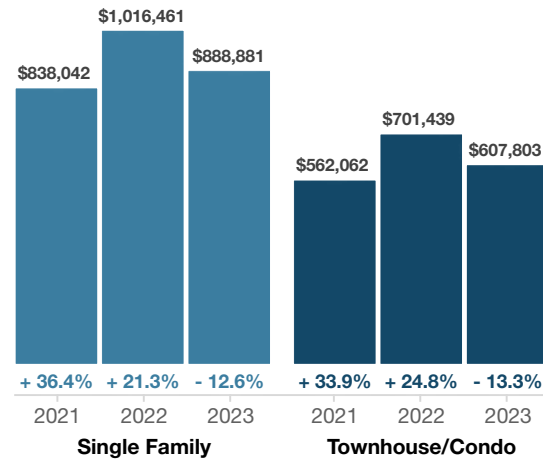
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



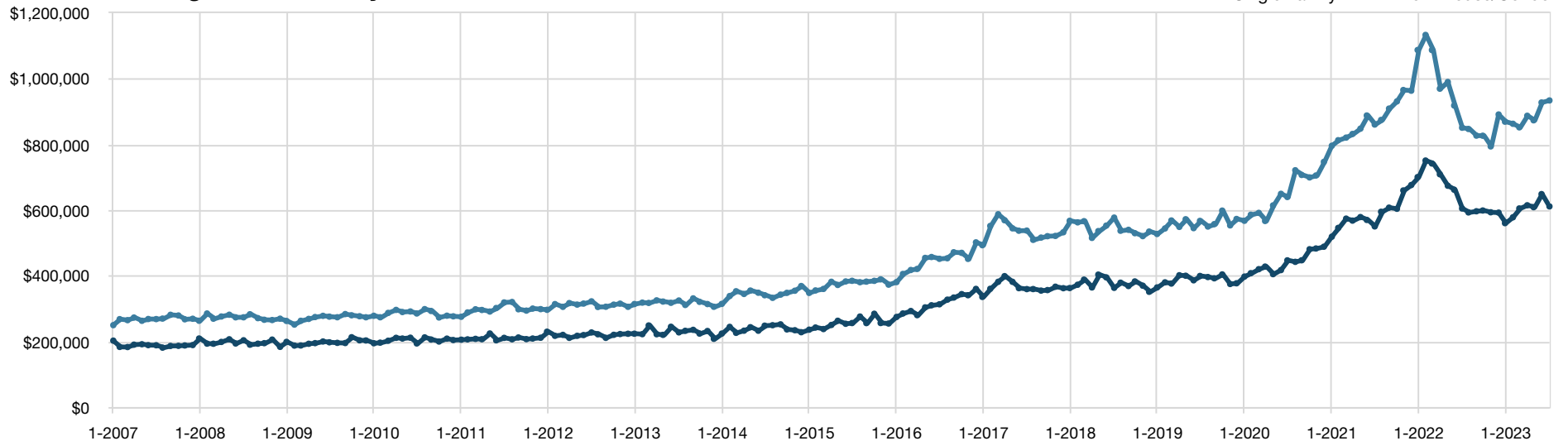
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$793,863	- 17.8%	\$593,239	- 10.1%
Dec-2022	\$891,130	- 7.5%	\$592,195	- 12.4%
Jan-2023	\$869,187	- 20.1%	\$560,126	- 20.0%
Feb-2023	\$862,814	- 23.9%	\$577,986	- 23.0%
Mar-2023	\$851,913	- 21.7%	\$604,894	- 18.5%
Apr-2023	\$887,212	- 8.5%	\$614,619	- 13.3%
May-2023	\$873,393	- 11.8%	\$608,795	- 9.7%
Jun-2023	\$927,623	+ 1.0%	\$648,653	- 2.0%
Jul-2023	\$933,857	+ 9.8%	\$611,138	+ 1.0%
12-Month Avg*	\$866,989	- 11.3%	\$603,244	- 9.8%

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

Historical Average Sales Price by Month

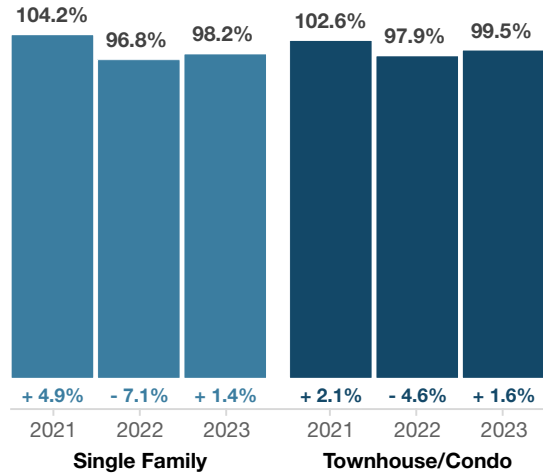


Percent of List Price Received

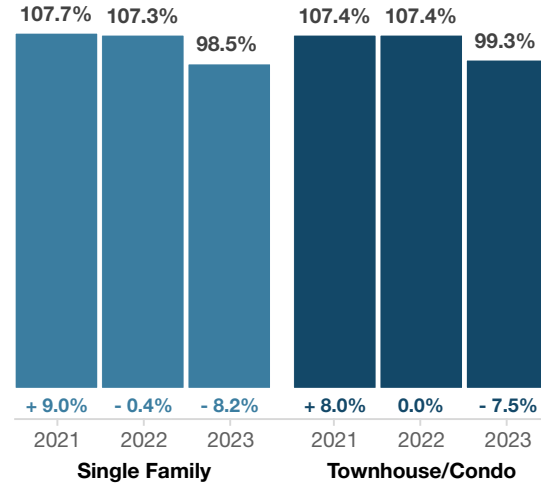
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July



Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	97.6%	- 17.1%	99.1%	- 14.9%
Mar-2023	98.0%	- 12.3%	99.1%	- 10.2%
Apr-2023	98.8%	- 6.0%	99.9%	- 5.9%
May-2023	99.5%	- 1.6%	100.3%	- 1.4%
Jun-2023	99.3%	+ 0.7%	99.4%	+ 0.8%
Jul-2023	98.2%	+ 1.4%	99.5%	+ 1.6%
12-Month Avg*	97.7%	- 8.8%	98.6%	- 8.1%

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

Historical Percent of List Price Received by Month

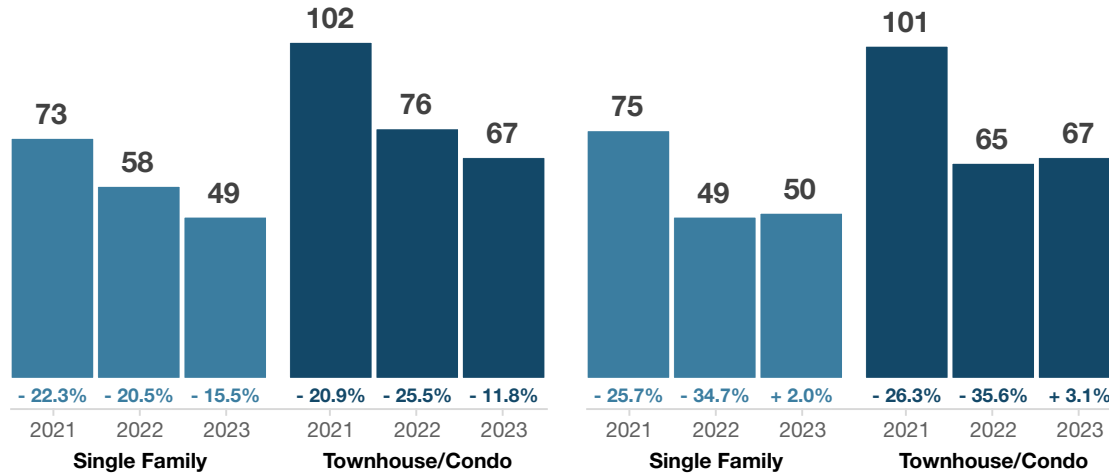


Housing Affordability Index



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.

July



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	70	- 1.4%
Mar-2023	53	+ 1.9%	70	+ 2.9%
Apr-2023	52	0.0%	69	+ 4.5%
May-2023	50	- 3.8%	68	+ 1.5%
Jun-2023	50	- 7.4%	65	- 7.1%
Jul-2023	49	- 15.5%	67	- 11.8%
12-Month Avg	53	- 11.7%	70	- 11.4%

Historical Housing Affordability Index by Month

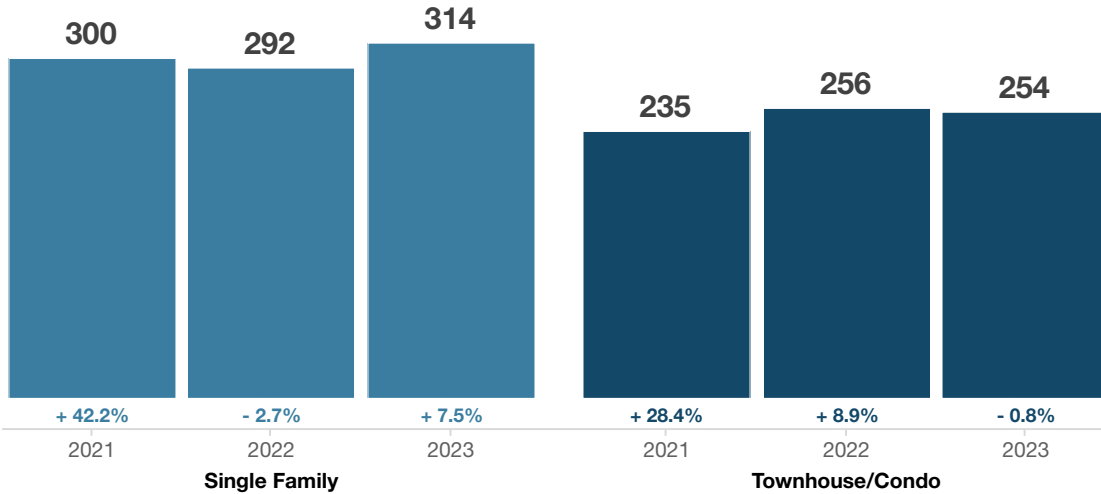


ShowingTime Housing Value Index



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.

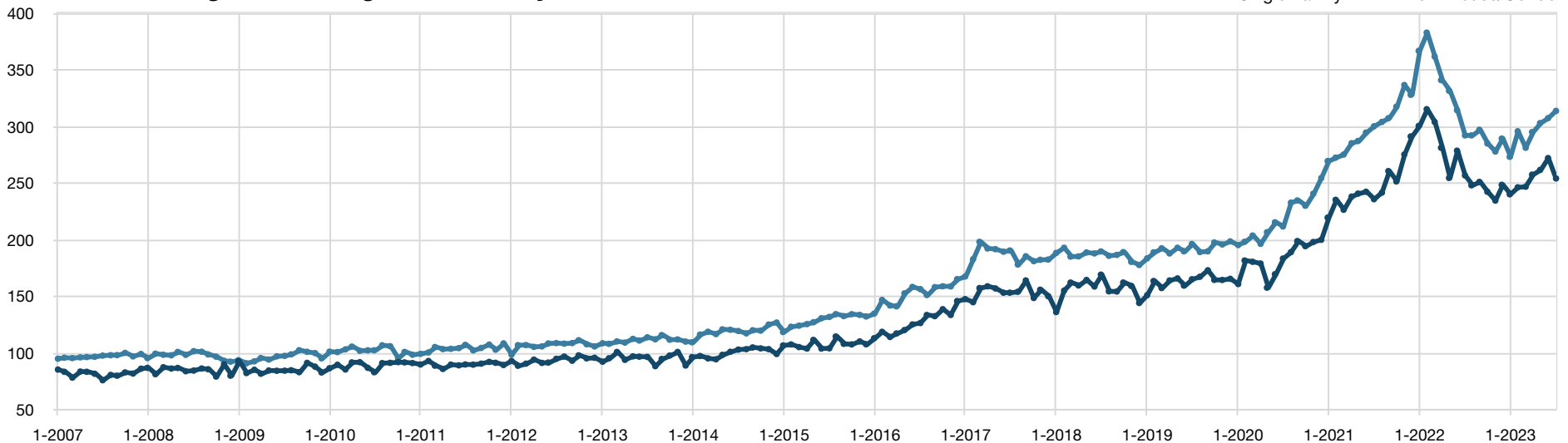
July



Housing Value Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2022	292	- 3.9%	248	+ 2.9%
Sep-2022	297	- 3.3%	251	- 3.5%
Oct-2022	285	- 10.1%	242	- 3.6%
Nov-2022	278	- 17.3%	234	- 14.9%
Dec-2022	289	- 11.9%	248	- 14.8%
Jan-2023	273	- 25.6%	240	- 20.0%
Feb-2023	296	- 22.7%	246	- 21.9%
Mar-2023	281	- 22.4%	246	- 19.1%
Apr-2023	295	- 13.5%	257	- 8.5%
May-2023	303	- 8.5%	261	+ 2.8%
Jun-2023	307	- 2.2%	272	- 2.2%
Jul-2023	314	+ 7.5%	254	- 0.8%
12-Month Avg*	—	—	—	—

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

Historical ShowingTime Housing Value Index by Month

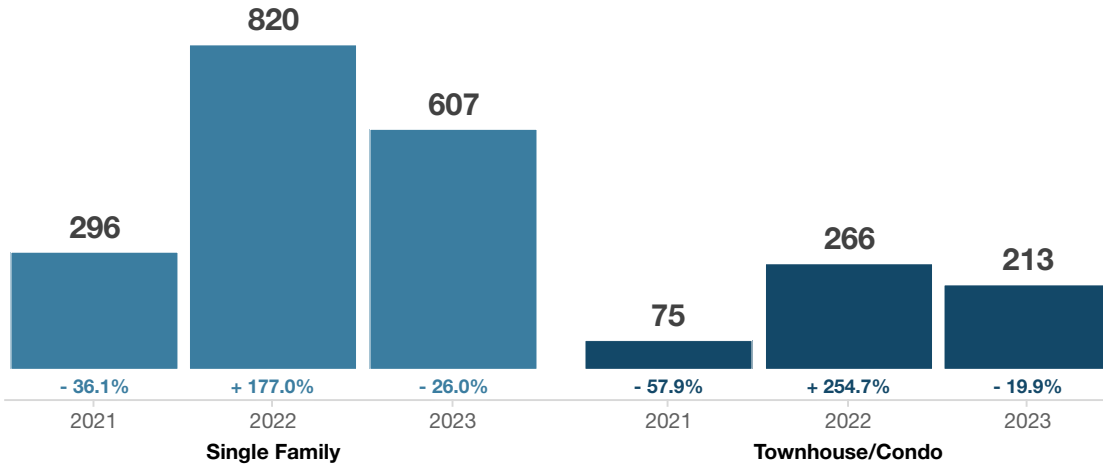


Inventory of Homes for Sale

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

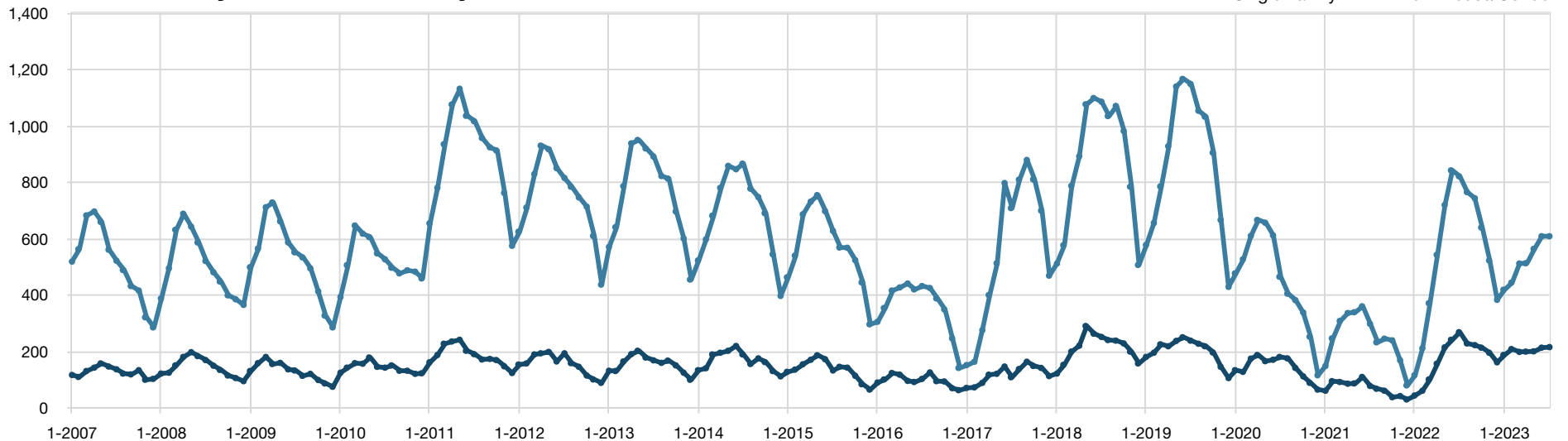


July



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2022	764	+ 232.2%	226	+ 247.7%
Sep-2022	742	+ 205.3%	220	+ 279.3%
Oct-2022	638	+ 169.2%	211	+ 502.9%
Nov-2022	521	+ 213.9%	193	+ 394.9%
Dec-2022	381	+ 394.8%	159	+ 488.9%
Jan-2023	417	+ 269.0%	185	+ 351.2%
Feb-2023	442	+ 111.5%	206	+ 255.2%
Mar-2023	510	+ 38.2%	196	+ 100.0%
Apr-2023	511	- 5.5%	197	+ 27.9%
May-2023	562	- 21.7%	198	- 6.6%
Jun-2023	607	- 27.8%	211	- 11.7%
Jul-2023	607	- 26.0%	213	- 19.9%
12-Month Avg	559	+ 47.1%	201	+ 86.1%

Historical Inventory of Homes for Sale by Month

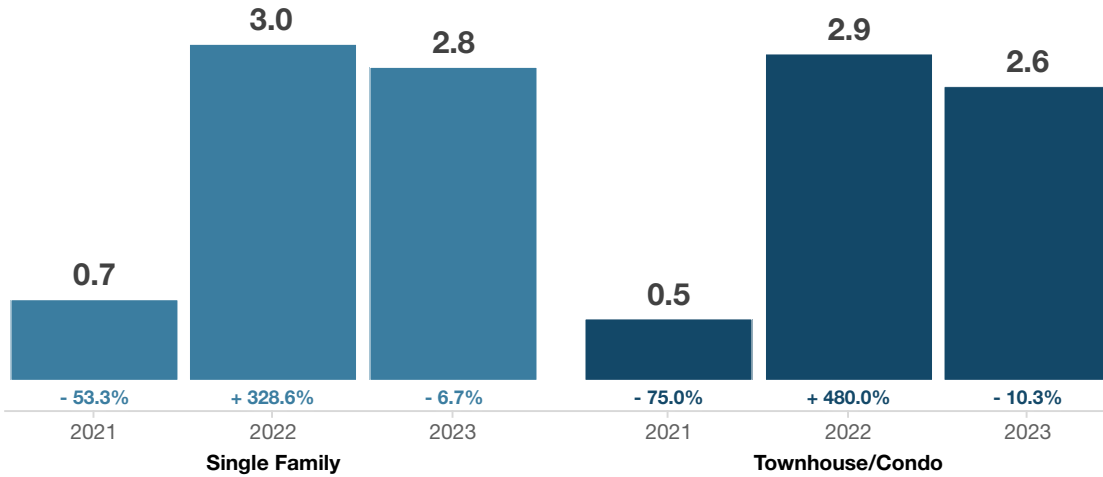


Months Supply of Inventory

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.



July



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	2.0	+ 233.3%	2.7	+ 440.0%
Mar-2023	2.4	+ 118.2%	2.6	+ 188.9%
Apr-2023	2.4	+ 41.2%	2.5	+ 66.7%
May-2023	2.6	+ 13.0%	2.5	+ 19.0%
Jun-2023	2.8	- 3.4%	2.6	+ 4.0%
Jul-2023	2.8	- 6.7%	2.6	- 10.3%
12-Month Avg*	2.4	+ 99.8%	2.4	+ 136.8%

* Months Supply for all properties from August 2022 through July 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	7-2022	7-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		775	666	- 14.1%	5,934	4,384	- 26.1%
Sales		263	298	+ 13.3%	2,546	2,254	- 11.5%
Days on Market Until Sale		24	26	+ 8.3%	13	25	+ 92.3%
Median Sales Price		\$730,000	\$755,000	+ 3.4%	\$875,000	\$750,000	- 14.3%
Average Sales Price		\$794,697	\$848,304	+ 6.7%	\$937,396	\$809,321	- 13.7%
Percent of List Price Received		97.1%	98.6%	+ 1.5%	107.3%	98.7%	- 8.0%
Housing Affordability Index		63	54	- 14.3%	53	55	+ 3.8%
Housing Value Index		283	296	+ 4.6%	—	—	—
Inventory of Homes for Sale		1,086	820	- 24.5%	—	—	—
Months Supply of Inventory		2.9	2.7	- 6.9%	—	—	—