

# Simcoe County Monthly Residential Report

## June 2023



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- Month-Over-Month (June 2023 vs. May 2023)
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## Year-Over-Year Summary

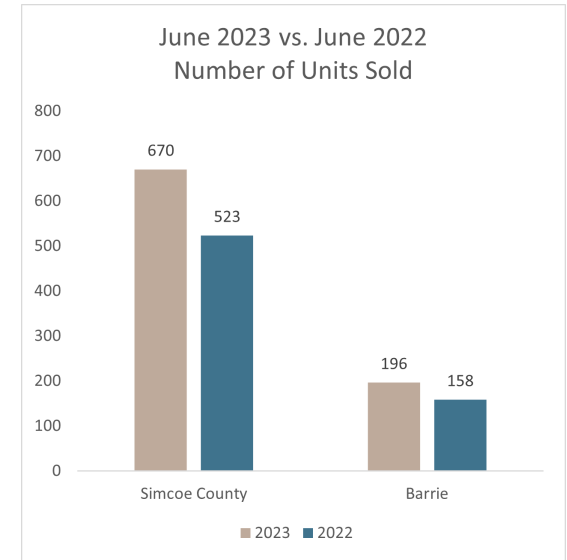
The June 2023 sales information is in, and residential property sales recorded through the MLS® System for the Barrie and District Association of REALTORS® (BDAR) region showed an overall year-over-year increase in the number of units sold and average sale price and a decrease in new listings.

670 units were sold this month in Simcoe County, that's 28.1% more than the same time last year. The average price of residential units sold was \$846,991 which was 2.1% greater than that of June 2022.

196 residential units were sold during June 2023 within Barrie. This was 24.1% more than the number of units sold during June 2022. This increase was slightly less than that of total Simcoe County (+28.1%).

The average price of residential Barrie units sold during June 2023 was \$787,491 which was about the same than the average price of units sold during June 2022. Sales in Barrie accounted for 29.3% of residential sales in Simcoe County last month.

Home sales have been coming in relatively stronger over the past three months compared to earlier in the year, slowly building momentum in the recovery. The return of sellers to the market in meaningful numbers would be a welcome sight given falling inventory levels and rising prices.



	Simcoe County		
	2023	2022	% Change
Sales	670	523	28.1%
Average Sale Price	\$846,991	\$829,847	2.1%
New Listings	1461	1754	-16.7%
Months of Inventory	2.9	3.5	-17.5%
Average SP/LP	98.6%	98.4%	0.2%
Average DOM	25	19	31.6%

	Barrie		
	2023	2022	% Change
Sales	196	158	24.1%
Average Sale Price	\$787,491	\$787,497	0.0%
New Listings	384	531	-27.7%
Months of Inventory	1.9	2.9	-33.7%
Average SP/LP	99.8%	98.6%	1.2%
Average DOM	19	17	11.8%

**Year-Over-Year** *June 2023 vs. June 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>670</b>	<b>28.1%</b>	<b>\$846,991</b>	<b>2.1%</b>	<b>1461</b>	<b>-16.7%</b>	<b>1935</b>	<b>2.9</b>	<b>98.6%</b>	<b>25</b>	<b>100.0%</b>
Detached	510	29.4%	\$917,732	2.3%	1111	-18.6%	1426	2.8	98.7%	24	
Semi-Detached	20	17.6%	\$693,730	5.3%	37	0.0%	40	2.0	99.2%	19	
Townhouse	73	52.1%	\$710,236	1.9%	147	-9.8%	160	2.2	99.7%	25	
Condo/Apartment	48	-5.9%	\$580,388	-6.8%	125	-12.6%	229	4.8	96.9%	38	
<b>Barrie</b>	<b>196</b>	<b>24.1%</b>	<b>\$787,491</b>	<b>0.0%</b>	<b>384</b>	<b>-27.7%</b>	<b>377</b>	<b>1.9</b>	<b>99.8%</b>	<b>19</b>	<b>29.3%</b>
Detached	127	27.0%	\$870,587	-0.7%	247	-29.2%	225	1.8	99.7%	17	
Semi-Detached	15	150.0%	\$715,173	11.0%	24	26.3%	17	1.1	99.7%	17	
Townhouse	28	47.4%	\$644,491	-3.5%	51	-33.8%	35	1.3	102.7%	12	
Condo/Apartment	26	-21.2%	\$577,323	-5.5%	62	-27.9%	100	3.8	97.0%	37	
<b>Collingwood</b>	<b>45</b>	<b>40.6%</b>	<b>\$924,984</b>	<b>7.6%</b>	<b>142</b>	<b>9.2%</b>	<b>233</b>	<b>5.2</b>	<b>96.5%</b>	<b>33</b>	<b>6.7%</b>
Detached	23	35.3%	\$1,016,261	4.9%	74	2.8%	115	5.0	96.9%	20	
Semi-Detached	3	50.0%	\$560,000	-12.7%	5	-28.6%	7	2.3	97.9%	16	
Townhouse	11	175.0%	\$965,009	-0.4%	32	18.5%	49	4.5	94.8%	53	
Condo/Apartment	8	-11.1%	\$744,400	13.9%	31	29.2%	62	7.8	97.5%	46	
<b>Essa</b>	<b>21</b>	<b>-19.2%</b>	<b>\$843,481</b>	<b>2.6%</b>	<b>40</b>	<b>-45.9%</b>	<b>34</b>	<b>1.6</b>	<b>98.9%</b>	<b>27</b>	<b>3.1%</b>
Detached	19	-5.0%	\$863,321	-0.8%	30	-55.2%	26	1.4	98.9%	29	
Semi-Detached	0	-	-	-	2	-	1	-	-	-	
Townhouse	2	-33.3%	\$655,000	-14.0%	7	75.0%	5	2.5	98.6%	12	
Condo/Apartment	0	-	-	-	0	-	0	-	-	-	

<sup>1</sup>Active listings as of July 7, 2023

**Year-Over-Year** *June 2023 vs. June 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>50</b>	<b>42.9%</b>	<b>\$909,268</b>	<b>-3.1%</b>	<b>108</b>	<b>-22.9%</b>	<b>118</b>	<b>2.4</b>	<b>99.9%</b>	<b>24</b>	<b>7.5%</b>
Detached	34	6.3%	\$1,057,879	12.9%	85	-23.4%	56	1.6	101.3%	21	
Semi-Detached	0	-	-	-	0	-	11	-	-	-	
Townhouse	5	400.0%	\$1,069,000	101.7%	7	-30.0%	9	1.8	98.1%	24	
Condo/Apartment	3	200.0%	\$678,500	-66.4%	7	40.0%	0	0.0	96.3%	32	
<b>Midland</b>	<b>23</b>	<b>-8.0%</b>	<b>\$569,275</b>	<b>-1.0%</b>	<b>52</b>	<b>-11.9%</b>	<b>85</b>	<b>3.7</b>	<b>102.4%</b>	<b>26</b>	<b>3.4%</b>
Detached	19	5.6%	\$605,964	-0.3%	36	-30.8%	56	2.9	102.8%	27	
Semi-Detached	0	-	-	-	2	-	3	-	-	-	
Townhouse	1	-50.0%	\$595,000	3.2%	7	-	11	11.0	99.2%	20	
Condo/Apartment	1	-50.0%	\$375,000	-12.6%	2	-33.3%	9	9.0	100.0%	21	
<b>Orillia</b>	<b>51</b>	<b>21.4%</b>	<b>\$684,729</b>	<b>-1.0%</b>	<b>103</b>	<b>-19.5%</b>	<b>103</b>	<b>2.0</b>	<b>99.1%</b>	<b>23</b>	<b>7.6%</b>
Detached	39	44.4%	\$707,678	-0.7%	74	-18.7%	69	1.8	99.1%	24	
Semi-Detached	1	-66.7%	\$667,000	-8.8%	0	-	0	-	-	-	
Townhouse	8	-20.0%	\$605,594	-8.5%	16	-33.3%	12	1.5	100.1%	10	
Condo/Apartment	3	200.0%	\$603,333	-4.4%	9	-18.2%	18	6.0	95.9%	33	
<b>Wasaga Beach</b>	<b>77</b>	<b>83.3%</b>	<b>\$740,149</b>	<b>2.7%</b>	<b>152</b>	<b>29.9%</b>	<b>224</b>	<b>2.9</b>	<b>97.5%</b>	<b>34</b>	<b>11.5%</b>
Detached	58	114.8%	\$808,643	-6.9%	115	45.6%	142	2.4	97.5%	28	
Semi-Detached	0	-	-	-	0	-	3	-	-	-	
Townhouse	12	200.0%	\$614,642	-11.9%	20	66.7%	30	2.5	98.8%	39	
Condo/Apartment	1	-50.0%	\$484,500	25.9%	4	-42.9%	14	14.0	99.0%	35	

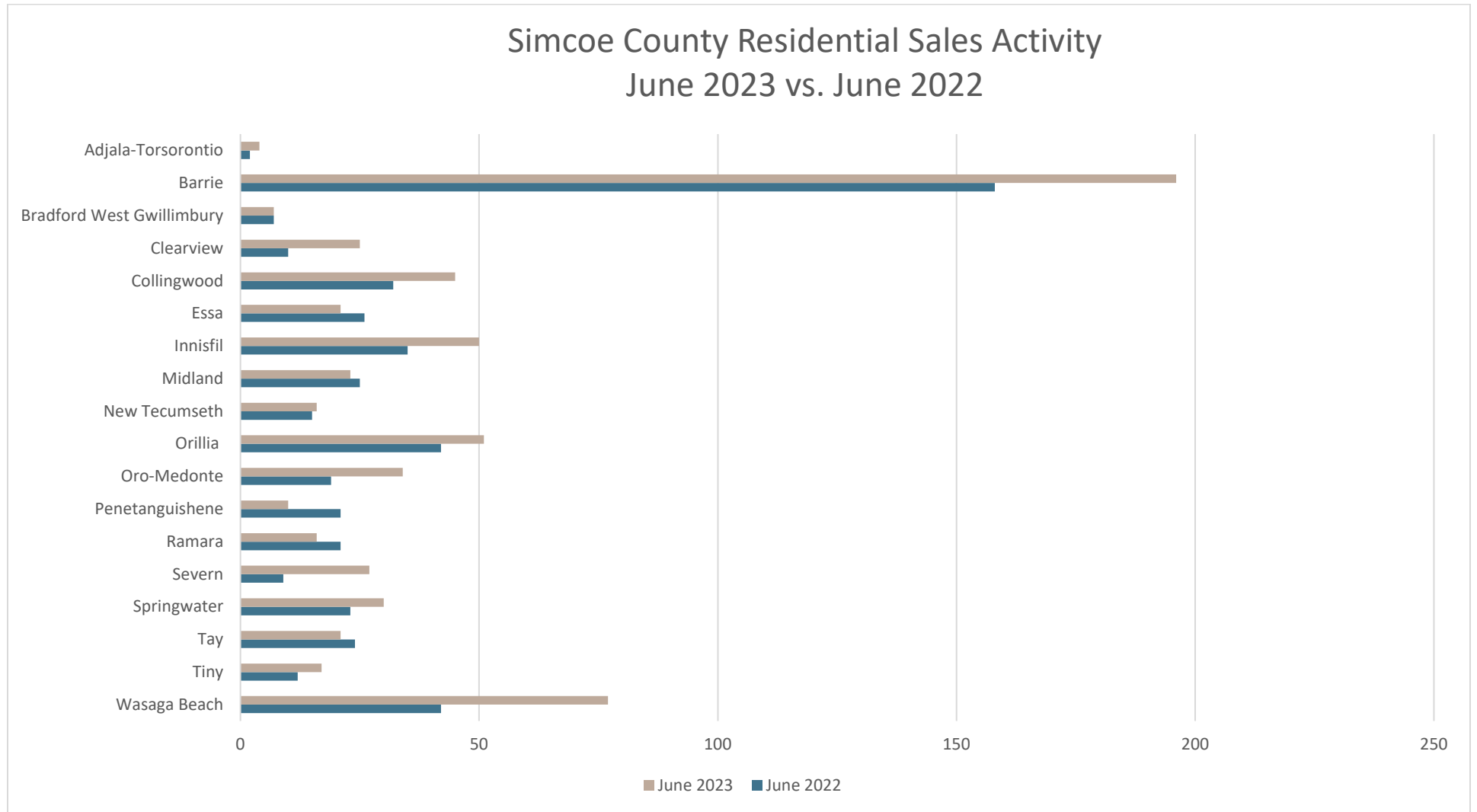
<sup>1</sup>Active listings as of July 7, 2023

**Year-Over-Year** *June 2023 vs. June 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>	4	100.0%	\$1,213,875	14.8%	9	-64.0%	15	3.8	98.6%	19	0.6%
<b>Bradford West Gwillimbury</b>	7	0.0%	\$990,986	-5.8%	13	-23.5%	12	1.7	95.5%	27	1.0%
<b>Clearview</b>	25	150.0%	\$1,094,020	-19.6%	54	12.5%	94	3.8	97.0%	35	3.7%
<b>New Tecumseth</b>	16	6.7%	\$871,738	-5.5%	19	-53.7%	17	1.1	102.8%	24	2.4%
<b>Oro-Medonte</b>	34	78.9%	\$1,217,550	11.5%	62	-21.5%	97	2.9	96.2%	25	5.1%
<b>Penetanguishene</b>	10	-52.4%	\$622,500	-8.4%	27	-30.8%	48	4.8	98.8%	17	1.5%
<b>Ramara</b>	16	-23.8%	\$632,588	-35.8%	35	-25.5%	64	4.0	95.4%	33	2.4%
<b>Severn</b>	27	200.0%	\$823,644	-15.6%	60	5.3%	100	3.7	97.9%	21	4.0%
<b>Springwater</b>	30	30.4%	\$1,146,677	3.4%	76	-9.5%	96	3.2	97.9%	20	4.5%
<b>Tay</b>	21	-12.5%	\$740,519	11.3%	54	-1.8%	74	3.5	96.6%	27	3.1%
<b>Tiny</b>	17	41.7%	\$1,194,441	26.9%	71	-14.5%	144	8.5	96.7%	42	2.5%

<sup>1</sup>Active listings as of July 7, 2023

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



## Month-Over-Month Summary

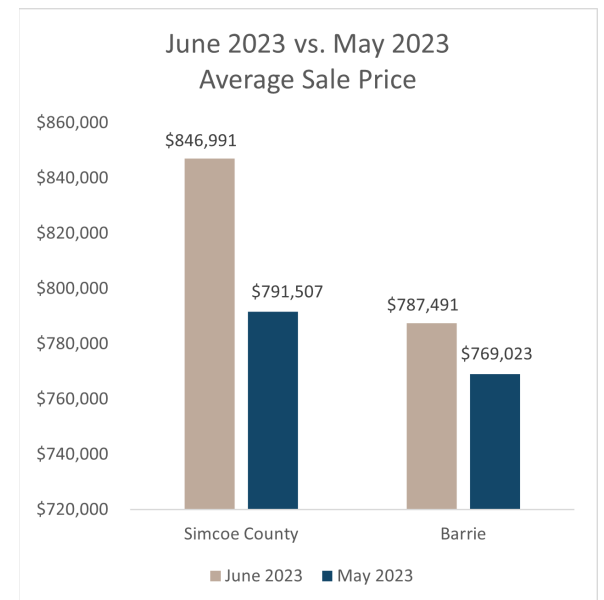
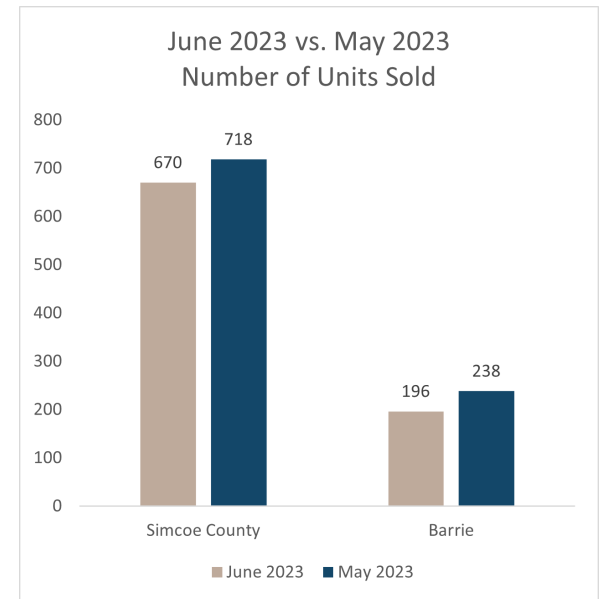
The June 2023 sales recorded through the MLS® System for the Barrie and District Association of REALTORS® (BDAR) showed a month-over-month decrease in the number of units sold and new listings and an increase in average sale price in Simcoe County.

670 residential units were sold in Simcoe County last month—a 6.7% decrease from May 2023. During the same time a year ago (June 2022 to May 2022), there was an 18.3% decrease in the number of units sold.

The average price of residential units sold last month in Simcoe County was \$846,991—a 7.0% increase from May 2023. The month-over-month change in average price a year ago was a decrease of 8.1%.

196 units were sold last month within the City of Barrie, which was 17.6% less than the number of units sold the month prior. A year ago, the number of units sold between June and May decreased by 21.0%.

The average price of units sold within Barrie during June 2023 was \$787,491. This was 2.4% more than the average price during May 2023. In comparison, the average price of units sold between June 2022 and May 2022 decreased 5.9%.



	Simcoe County		
	June 2023	May 2023	% Change
Sales	670	718	-6.7%
Average Sale Price	\$846,991	\$791,507	7.0%
New Listings	1461	1511	-3.3%
Months of Inventory	2.9	2.6	11.1%
Average SP/LP	98.6%	98.7%	-0.1%
Average DOM	25	25	0.0%

	Barrie		
	June 2023	May 2023	%Change
Sales	196	238	-17.6%
Average Sale Price	\$787,491	\$769,023	2.4%
New Listings	384	379	1.3%
Months of Inventory	1.9	1.4	37.4%
Average SP/LP	99.8%	100.0%	-0.2%
Average DOM	19	18	5.6%

**Month-Over-Month** *June 2023 vs. May 2023*

	# 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>670</b>	<b>-6.7%</b>	<b>\$846,991</b>	<b>7.0%</b>	<b>1461</b>	<b>-3.3%</b>	<b>1935</b>	<b>2.9</b>	<b>98.6%</b>	<b>25</b>	<b>100.0%</b>
Detached	510	-2.3%	\$917,732	5.3%	1111	-2.9%	1426	2.8	98.7%	24	
Semi-Detached	20	17.6%	\$693,730	-4.3%	37	19.4%	40	2.0	99.2%	19	
Townhouse	73	-7.6%	\$710,236	10.5%	147	-1.3%	160	2.2	99.7%	25	
Condo/Apartment	48	-32.4%	\$580,388	0.4%	125	-11.3%	229	4.8	96.9%	38	
<b>Barrie</b>	<b>196</b>	<b>-17.6%</b>	<b>\$787,491</b>	<b>2.4%</b>	<b>384</b>	<b>1.3%</b>	<b>377</b>	<b>1.9</b>	<b>99.8%</b>	<b>19</b>	<b>29.3%</b>
Detached	127	-15.9%	\$870,587	0.7%	247	0.4%	225	1.8	99.7%	17	
Semi-Detached	15	36.4%	\$715,173	4.3%	24	33.3%	17	1.1	99.7%	17	
Townhouse	28	-9.7%	\$644,491	-2.1%	51	0.0%	35	1.3	102.7%	12	
Condo/Apartment	26	-42.2%	\$577,323	5.9%	62	-3.1%	100	3.8	97.0%	37	
<b>Collingwood</b>	<b>45</b>	<b>-27.4%</b>	<b>\$924,984</b>	<b>6.1%</b>	<b>142</b>	<b>-9.0%</b>	<b>233</b>	<b>5.2</b>	<b>96.5%</b>	<b>33</b>	<b>6.7%</b>
Detached	23	-36.1%	\$1,016,261	2.4%	74	-3.9%	115	5.0	96.9%	20	
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Condo/Apartment	8	-42.9%	\$744,400	6.3%	31	-3.1%	62	7.8	97.5%	46	
<b>Essa</b>	<b>21</b>	<b>-25.0%</b>	<b>\$843,481</b>	<b>16.8%</b>	<b>40</b>	<b>11.1%</b>	<b>34</b>	<b>1.6</b>	<b>98.9%</b>	<b>27</b>	<b>3.1%</b>
Detached	19	-17.4%	\$863,321	12.7%	30	-6.3%	26	1.4	98.9%	29	
Semi-Detached	0	-	-	-	2	-	0	-	-	-	
Townhouse	2	-50.0%	\$655,000	12.4%	7	75.0%	11	5.5	98.6%	12	
Condo/Apartment	0	-	-	-	0	-	2	-	-	-	

<sup>1</sup>Active listings as of July 7, 2023

**Month-Over-Month** *June 2023 vs. May 2023*

	# 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>50</b>	<b>22.0%</b>	<b>\$909,268</b>	<b>14.1%</b>	<b>108</b>	<b>21.3%</b>	<b>118</b>	<b>2.4</b>	<b>99.9%</b>	<b>24</b>	<b>7.5%</b>
Detached	34	6.3%	\$1,057,879	15.3%	85	49.1%	56	1.6	101.3%	21	
Semi-Detached	0	-	-	-	0	-	0	-	-	-	
Townhouse	5	-	\$1,069,000	-	7	40.0%	11	2.2	98.1%	24	
Condo/Apartment	3	200.0%	\$678,500	7.4%	7	-22.2%	9	3.0	96.3%	32	
<b>Midland</b>	<b>23</b>	<b>-17.9%</b>	<b>\$569,275</b>	<b>-1.3%</b>	<b>52</b>	<b>-28.8%</b>	<b>85</b>	<b>3.7</b>	<b>102.4%</b>	<b>26</b>	<b>3.4%</b>
Detached	19	-5.0%	\$605,964	-5.2%	36	-34.5%	56	2.9	102.8%	27	
Semi-Detached	0	-	-	-	2	-	3	-	-	-	
Townhouse	1	-50.0%	\$595,000	4.0%	7	133.3%	11	11.0	99.2%	20	
Condo/Apartment	1	-66.7%	\$375,000	-25.7%	2	-77.8%	9	9.0	100.0%	21	
<b>Orillia</b>	<b>51</b>	<b>-13.6%</b>	<b>\$684,729</b>	<b>-3.5%</b>	<b>103</b>	<b>-7.2%</b>	<b>103</b>	<b>2.0</b>	<b>99.1%</b>	<b>23</b>	<b>7.6%</b>
Detached	39	-13.3%	\$707,678	-4.9%	74	-8.6%	69	1.8	99.1%	24	
Semi-Detached	1	-	\$667,000	-	0	-	0	-	-	-	
Townhouse	8	0.0%	\$605,594	-2.7%	16	14.3%	12	1.5	100.1%	10	
Condo/Apartment	3	-50.0%	\$603,333	6.5%	9	-35.7%	18	6.0	95.9%	33	
<b>Wasaga Beach</b>	<b>77</b>	<b>1.3%</b>	<b>\$740,149</b>	<b>5.6%</b>	<b>152</b>	<b>8.6%</b>	<b>224</b>	<b>2.9</b>	<b>97.5%</b>	<b>34</b>	<b>11.5%</b>
Detached	58	20.8%	\$808,643	-2.3%	115	18.6%	142	2.4	97.5%	28	
Semi-Detached	0	-	-	-	0	-	3	-	-	-	
Townhouse	12	-20.0%	\$614,642	1.8%	20	-4.8%	30	2.5	98.8%	39	
Condo/Apartment	1	-	\$484,500	-	4	-	14	-	-	-	

<sup>1</sup>Active listings as of July 7, 2023

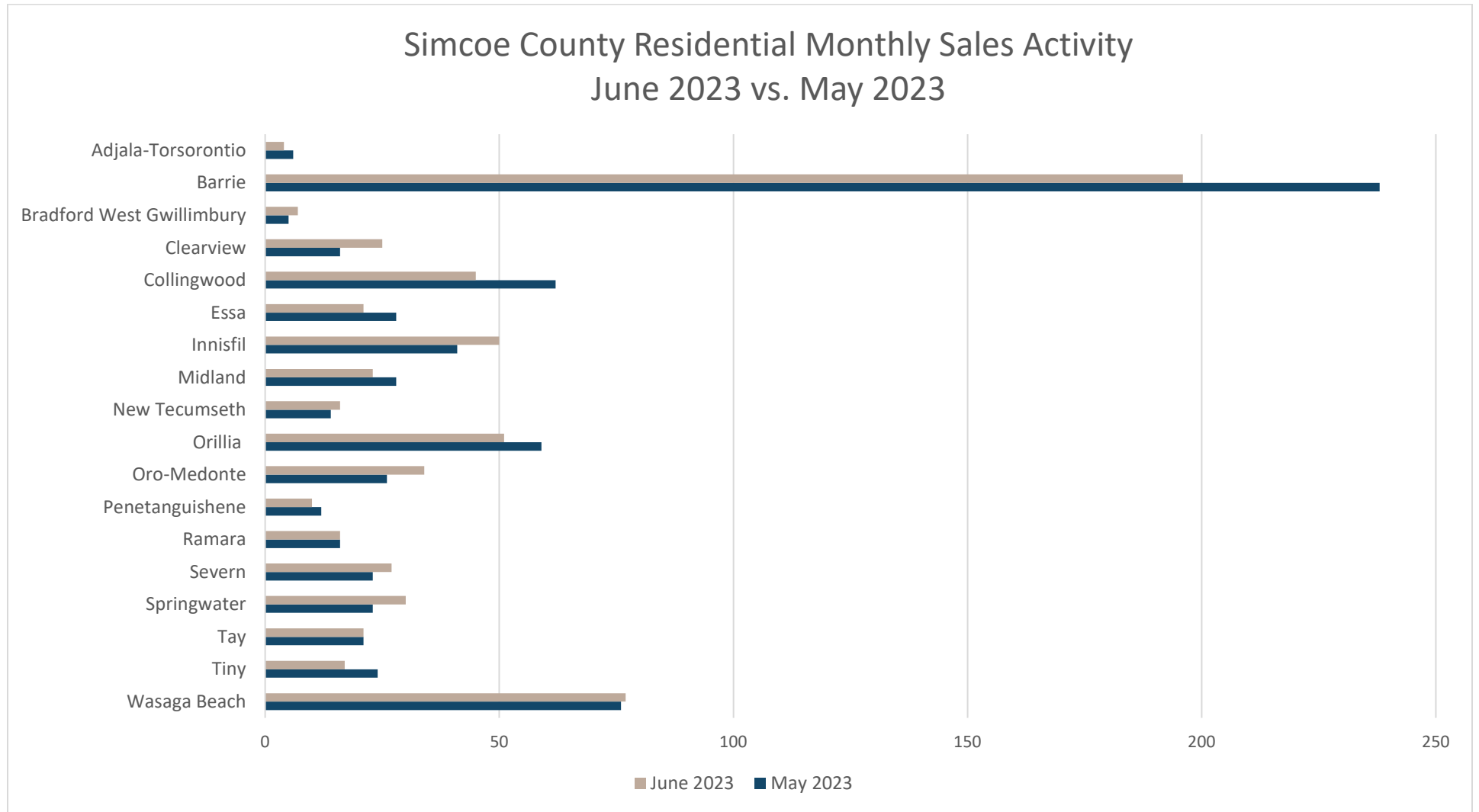


**Month-Over-Month** June 2023 vs. May 2023

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<b>Bradford West Gwillimbury</b>	7	40.0%	\$990,986	2.3%	13	18.2%	12	1.7	95.5%	27	1.0%
<b>Clearview</b>	25	56.3%	\$1,094,020	29.0%	54	20.0%	94	3.8	97.0%	35	3.7%
<b>New Tecumseth</b>	16	14.3%	\$871,738	16.7%	19	-22.2%	17	1.1	102.8%	24	2.4%
<b>Oro-Medonte</b>	34	30.8%	\$1,217,550	24.5%	62	-17.3%	97	2.9	96.2%	25	5.1%
<b>Penetanguishene</b>	10	-16.7%	\$622,500	-7.3%	27	-22.9%	48	4.8	98.8%	17	1.5%
<b>Ramara</b>	16	0.0%	\$632,588	-17.2%	35	-35.2%	64	4.0	95.4%	33	2.4%
<b>Severn</b>	27	17.4%	\$823,644	-26.3%	60	-21.1%	100	3.7	97.9%	21	4.0%
<b>Springwater</b>	30	30.4%	\$1,146,677	2.6%	76	11.8%	96	3.2	97.9%	20	4.5%
<b>Tay</b>	21	0.0%	\$740,519	18.3%	54	-6.9%	74	3.5	96.6%	27	3.1%
<b>Tiny</b>	17	-29.2%	\$1,194,441	36.5%	71	-5.3%	144	8.5	96.7%	42	2.5%

<sup>1</sup>Active listings as of July 7, 2023

**Month-Over-Month** June 2023 vs. May 2023



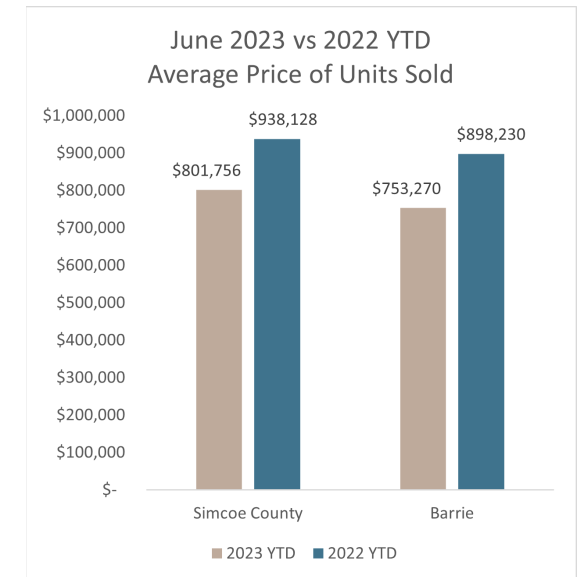
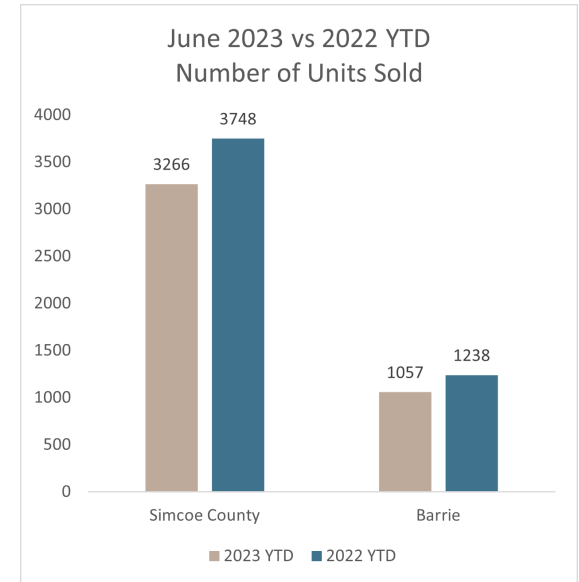
## Year-to-Date Summary

3266 residential units were sold in Simcoe County during June 2023 Year-to-Date (YTD) (January 1<sup>st</sup>, 2023 – June 30<sup>th</sup>, 2023). This was 12.9% less than what was sold during the same timeframe last year (January 1<sup>st</sup>, 2022 – June 30<sup>th</sup>, 2022).

The average price of residential units sold during June 2023 YTD was \$801,756. This was 14.5% less than the average price during the same timeframe a year ago.

1057 units were sold in the City of Barrie during June 2023 YTD. This was a 14.6% decline from the same timeframe last year. This decline was slightly greater than what was seen in the total Simcoe Region (-12.9%).

The average price of units sold within the City of Barrie during June 2023 YTD was \$753,270. This was 16.1% less than the same timeframe last year. This decline was slightly more than what was seen in the total Simcoe Region (-14.5%).



	Simcoe County			Barrie		
	2023 YTD	2022 YTD	% Change	2023 YTD	2022 YTD	%Change
Sales	3266	3748	-12.9%	1057	1238	-14.6%
Average Sale Price	\$801,756	\$938,128	-14.5%	\$753,270	\$898,230	-16.1%
New Listings	6924	8190	-15.5%	1901	2720	-30.1%

**Year-to-Date** June 2023 YTD vs. June 2022 YTD

	# of Sales YTD	%change	Average Price YTD	%change	New Listings YTD	%change	% of Total Simcoe Sales
<b>Simcoe County</b>	<b>3266</b>	<b>-12.9%</b>	<b>\$801,756</b>	<b>-14.5%</b>	<b>6924</b>	<b>-15.5%</b>	<b>100.0%</b>
Detached	2374	-16.1%	\$884,510	-13.4%	5130	-20.0%	
Semi-Detached	110	0.0%	\$670,543	-11.3%	176	-9.3%	
Townhouse	367	-8.5%	\$664,309	-12.7%	690	-15.0%	
Condo/Apartment	305	-7.0%	\$544,777	-14.0%	734	17.4%	
<b>Barrie</b>	<b>1057</b>	<b>-14.6%</b>	<b>\$753,270</b>	<b>-16.1%</b>	<b>1901</b>	<b>-30.1%</b>	<b>32.4%</b>
Detached	657	-18.8%	\$849,312	-15.7%	1185	-36.8%	
Semi-Detached	64	48.8%	\$661,072	-13.4%	93	8.1%	
Townhouse	150	-17.1%	\$648,204	-14.6%	236	-38.1%	
Condo/Apartment	186	-9.3%	\$530,477	-14.2%	387	2.7%	
<b>Collingwood</b>	<b>238</b>	<b>-8.5%</b>	<b>\$847,934</b>	<b>-14.0%</b>	<b>623</b>	<b>15.4%</b>	<b>7.3%</b>
Detached	130	0.8%	\$950,163	-20.7%	314	3.6%	
Semi-Detached	12	-40.0%	\$774,700	-1.4%	30	-3.2%	
Townhouse	52	2.0%	\$784,942	-10.1%	137	48.9%	
Condo/Apartment	44	-26.7%	\$640,309	-7.0%	142	24.6%	
<b>Essa</b>	<b>135</b>	<b>-27.0%</b>	<b>\$768,964</b>	<b>-20.2%</b>	<b>220</b>	<b>-46.1%</b>	<b>4.1%</b>
Detached	107	-30.1%	\$834,961	-17.2%	179	-49.6%	
Semi-Detached	4	-50.0%	\$654,500	-13.0%	6	-33.3%	
Townhouse	16	-23.8%	\$618,219	-22.8%	24	-38.5%	
Condo/Apartment	0	-	-	-	0	-	

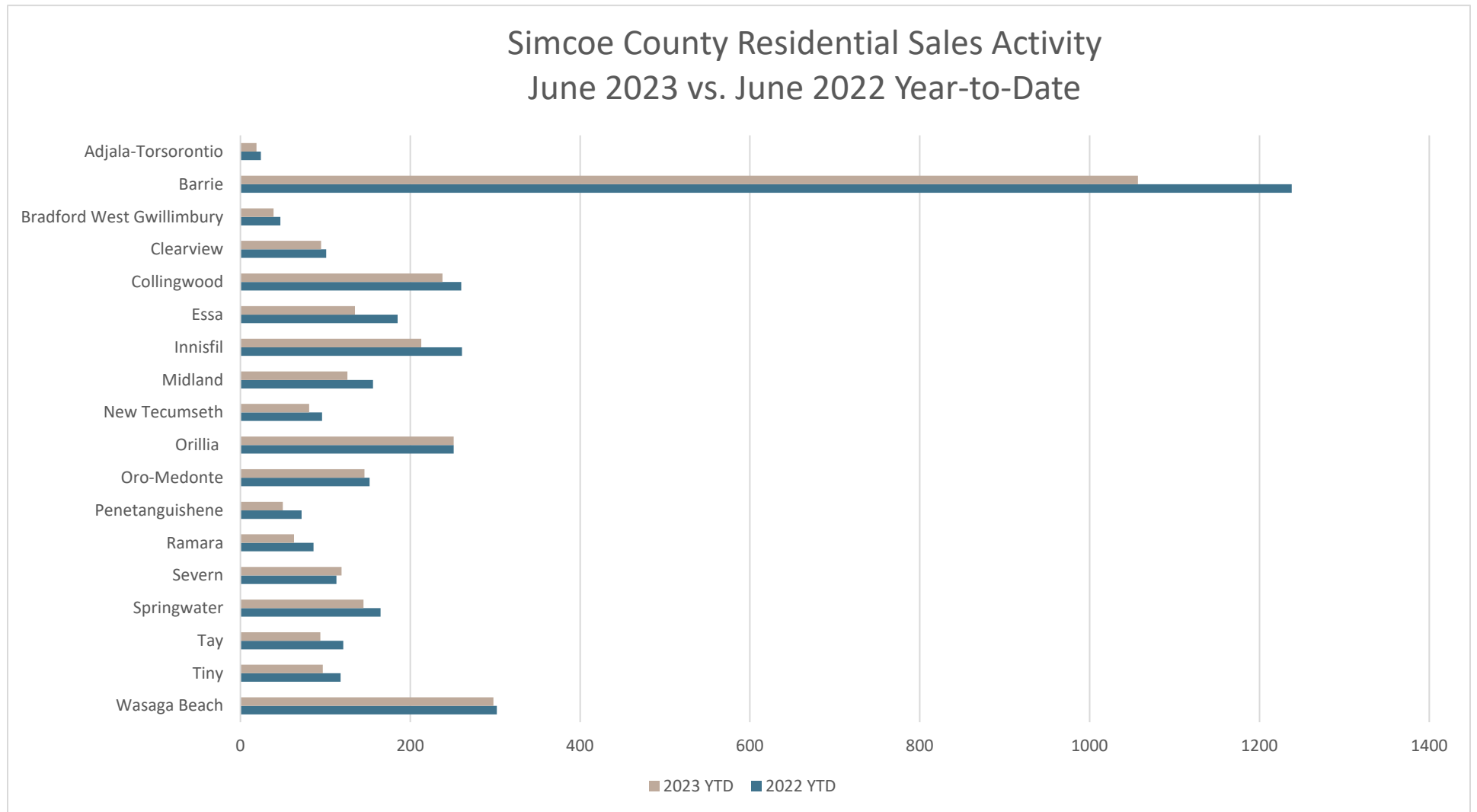
**Year-to-Date** *June 2023 YTD vs. June 2022 YTD*

	<b># of Sales YTD</b>	<b>%change</b>	<b>Average Price YTD</b>	<b>%change</b>	<b>New Listings YTD</b>	<b>%change</b>	<b>% of Total Simcoe Sales</b>
<b>Innisfil</b>	<b>213</b>	<b>-18.4%</b>	<b>\$815,193</b>	<b>-20.8%</b>	<b>473</b>	<b>-25.0%</b>	<b>6.5%</b>
Detached	158	-22.9%	\$932,489	-18.0%	349	-32.4%	
Semi-Detached	0	-	-	-	0	-	
Townhouse	12	-33.3%	\$842,667	-1.0%	31	-31.1%	
Condo/Apartment	8	33.3%	\$637,813	-43.5%	36	157.1%	
<b>Midland</b>	<b>126</b>	<b>-19.2%</b>	<b>\$588,024</b>	<b>-11.6%</b>	<b>267</b>	<b>-6.6%</b>	<b>3.9%</b>
Detached	94	-16.1%	\$617,473	-11.8%	192	-13.5%	
Semi-Detached	6	-14.3%	\$575,467	-6.7%	10	-28.6%	
Townhouse	9	-52.6%	\$534,111	-21.3%	28	16.7%	
Condo/Apartment	9	-25.0%	\$629,489	22.0%	20	5.3%	
<b>Orillia</b>	<b>251</b>	<b>0.0%</b>	<b>\$671,024</b>	<b>-10.5%</b>	<b>444</b>	<b>-20.4%</b>	<b>7.7%</b>
Detached	182	0.0%	\$702,816	-9.2%	309	-23.3%	
Semi-Detached	4	-33.3%	\$582,500	-16.2%	5	-44.4%	
Townhouse	38	-15.6%	\$619,820	-9.7%	61	-40.2%	
Condo/Apartment	27	68.8%	\$541,898	-25.2%	64	56.1%	
<b>Wasaga Beach</b>	<b>298</b>	<b>-1.3%</b>	<b>\$721,515</b>	<b>-10.5%</b>	<b>676</b>	<b>14.2%</b>	<b>9.1%</b>
Detached	207	-6.3%	\$819,157	-9.0%	470	7.3%	
Semi-Detached	6	-40.0%	\$605,317	-11.7%	8	-50.0%	
Townhouse	47	23.7%	\$604,670	-7.2%	104	42.5%	
Condo/Apartment	4	-83.3%	\$472,125	-8.7%	29	38.1%	

**Year-to-Date** *June 2023 YTD vs. June 2022 YTD*

	<b># of Sales</b>	<b>%change</b>	<b>Average Price</b>	<b>%change</b>	<b>New Listings</b>	<b>%change</b>	<b>% of Total Simcoe Sales</b>
<b>Adjala-Tosorontio</b>	19	-20.8%	\$1,008,289	-14.7%	46	-37.8%	0.6%
<b>Bradford West Gwillimbury</b>	39	-17.0%	\$1,005,972	-6.8%	62	-47.5%	1.2%
<b>Clearview</b>	95	-5.9%	\$1,009,496	-14.6%	236	-2.5%	2.9%
<b>New Tecumseth</b>	81	-15.6%	\$825,650	-22.5%	140	-25.1%	2.5%
<b>Oro-Medonte</b>	146	-3.9%	\$1,103,897	-11.4%	335	-2.0%	4.5%
<b>Penetanguishene</b>	50	-30.6%	\$658,485	-3.8%	132	-14.3%	1.5%
<b>Ramara</b>	63	-26.7%	\$728,260	-23.9%	171	-14.9%	1.9%
<b>Severn</b>	119	5.3%	\$848,883	-14.5%	289	18.9%	3.6%
<b>Springwater</b>	145	-12.1%	\$1,143,617	-13.5%	347	1.8%	4.4%
<b>Tay</b>	94	-22.3%	\$661,086	-19.1%	221	-11.2%	2.9%
<b>Tiny</b>	97	-17.8%	\$983,698	1.5%	341	12.2%	3.0%

**Year-to-Date** *June 2023 YTD vs. June 2022 YTD*



## Quarter 2 2023 Summary *April 1<sup>st</sup> – June 30<sup>th</sup>*

2031 residential units were sold in Simcoe County during Q2 2023 (April 1<sup>st</sup>, 2023 – June 30<sup>th</sup>, 2023). This was 10.4% more than what was sold during the same timeframe last year (April 1<sup>st</sup>, 2022 – June 30<sup>th</sup>, 2022).

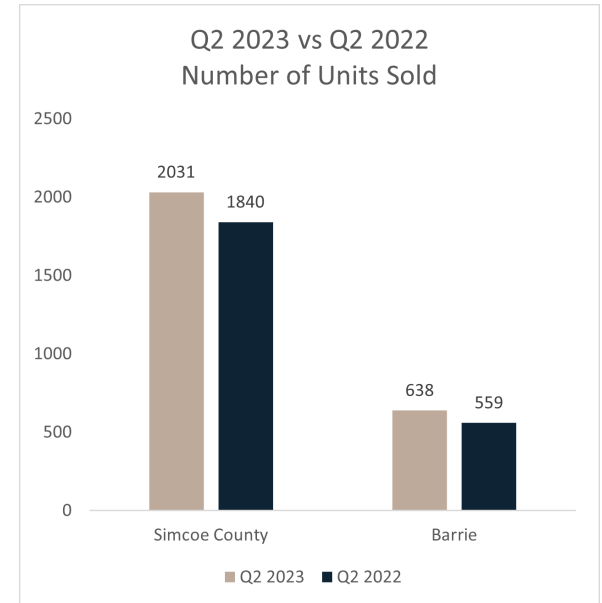
The average price of residential units sold during Q2 2023 was \$810,245. This was 8.3% less than the average price during the same timeframe a year ago.

There were 4119 new listings in Simcoe County during Q2 2023. This was 19.9% less than the number of new listings during Q2 2022.

638 units were sold in the City of Barrie during Q2 2023. This was a 14.1% increase from the same timeframe last year. This increase was greater than what was seen in the total Simcoe Region (10.4%). The City of Barrie accounted for 31.4% of overall sales in Simcoe County during Q2 2023.

The average price of units sold within the City of Barrie during Q2 2023 was \$770,335. This was 8.6% less than the same timeframe last year. This decline was slightly more than what was seen in the total Simcoe Region (-8.3%).

There were 1098 new listings in the City of Barrie during Q2 2023 which was 32.1% less than the number of new listings during Q2 2022.



	Simcoe County			Barrie		
	Q2 2023	Q2 2022	% Change	Q2 2023	Q2 2022	% Change
Sales	2031	1840	10.4%	638	559	14.1%
Average Sale Price	\$810,245	\$883,553	-8.3%	\$770,335	\$842,582	-8.6%
New Listings	4119	5142	-19.9%	1098	1616	-32.1%



**Quarter 2 2023** April 1 – June 30 2023 vs. April 1 – June 30 2022

	# of Sales	% change (Q2 2023 vs. Q2 2022)	Average Price YTD	% change (Q2 2023 vs. Q2 2022)	New Listings YTD	% change (Q2 2023 vs. Q2 2022)	% of Total Simcoe Sales
<b>Simcoe County</b>	<b>1847</b>	<b>-42.2%</b>	<b>\$884,233</b>	<b>11.7%</b>	<b>5128</b>	<b>18.1%</b>	<b>100.0%</b>
Adjala-Tosorontio	2031	10.4%	\$810,245	-8.3%	4119	-19.9%	100.0%
Barrie	14	7.7%	\$1,008,750	-10.7%	27	-51.8%	0.7%
Bradford West Gwillimbury	638	14.1%	\$770,335	-8.6%	1098	-32.1%	31.4%
Clearview	19	-20.8%	\$1,015,337	-2.5%	27	-62.0%	0.9%
Collingwood	62	26.5%	\$962,919	-26.7%	145	-5.8%	3.1%
Essa	157	16.3%	\$868,851	-8.1%	407	9.7%	7.7%
Innisfil	90	-3.2%	\$774,437	-14.1%	120	-49.6%	4.4%
Midland	129	5.7%	\$836,387	-11.9%	270	-32.7%	6.4%
New Tecumseth	79	-7.1%	\$582,575	-9.6%	164	-12.3%	3.9%
Orillia	42	-14.3%	\$832,545	-14.9%	55	-53.0%	2.1%
Oro-Medonte	152	16.0%	\$686,880	-3.4%	266	-27.3%	7.5%
Penetanguishene	88	35.4%	\$1,124,847	-0.5%	192	-7.7%	4.3%
Ramara	36	-20.0%	\$621,454	-6.5%	83	-23.1%	1.8%
Severn	38	-22.4%	\$751,545	-19.1%	114	-19.1%	1.9%
Springwater	67	0.0%	\$903,613	-0.9%	183	10.9%	3.3%
Tay	86	3.6%	\$1,136,673	-6.6%	202	-8.6%	4.2%
Tiny	64	14.3%	\$675,460	-5.3%	149	-2.6%	3.2%
Wasaga Beach	61	3.4%	\$981,466	-0.4%	206	1.0%	3.0%

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



### **A Reality Check on Interest Rates: Understanding the Impact on Affordability**

Interest rates have been a hot topic of discussion lately, and it's no secret that they have been on the rise. However, many borrowers are unaware of the continuing upward trend and the profound impact it has on affordability. Whether your clients are first-time homebuyers or considering a new mortgage when they sell and purchase, it's essential for them to understand where rates stand and how they can influence their purchasing power. Let's take a closer look.

#### **The Impact of Rising Interest Rates:**

To illustrate the impact of rising interest rates, let's consider a scenario where a first-time homebuyer is looking to secure a \$600,000 mortgage with less than a 20% down payment. Currently, with 5-year fixed interest rates hovering around 5.25% and a 25-year amortization period (the maximum allowed with less than 20% down), the monthly mortgage payment would amount to approximately \$3,600.

#### **Affordability Considerations:**

In order to qualify for this mortgage, a borrower would need a household income of approximately \$125,000. This figure represents a relatively high single income, especially for a first-time homebuyer. However, it becomes more attainable with a combined household income of around \$62,500 each. It's crucial for potential homebuyers to have a realistic understanding of the income levels required to comfortably afford a mortgage under the current interest rate environment.

#### **The Importance of an Interest Rate Reality Check:**

While declining home prices may present opportunities for buyers in the market, it's imperative for borrowers to have an interest rate reality check. Being aware of the current interest rate landscape empowers buyers to make informed decisions and identify homes that are truly within their financial reach.



### Current Interest Rate Overview:

To provide a snapshot of where interest rates currently stand for different categories of buyers, here's a summary:

#### First time home buyers (and those with less than 20% down): *as of July 11, 2023*

3-year fixed rate:	5.79%
5-year fixed rate:	5.19%
5-year variable rate:	6.00%

#### Those who are selling and buying (and generally have more than 20% down): *as of July 11, 2023*

3-year fixed rate:	6.19%
5-year fixed rate:	5.74%
5-year variable rate:	6.70%

#### Those purchasing an investment property (with 20% down): *as of July 11, 2023*

3-year fixed rate:	6.39%
5-year fixed rate:	5.99%
5-year variable rate:	6.85%

Understanding the reality of interest rates is vital for anyone considering a mortgage or looking to purchase a home in this environment. With rates on the rise, it's crucial to be aware of the impact on affordability. By having a clear understanding of current interest rates, potential homebuyers can make informed decisions and ensure they find a home that aligns with their financial capabilities. Stay informed, be prepared, and navigate the housing market with confidence.

## 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 1,600 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>*

