

Housing Supply Overview



June 2023

Higher interest rates, persistent labor shortages, and increased construction costs continue to impact Canadian homebuilders, affecting buyer affordability and causing new home construction to slow. According to the Canada Mortgage and Housing Corporation (CMHC), total housing starts fell 23% month-over-month nationwide, although starts remain elevated by historical standards. Nationally, labor costs are up 26% on average, while the average construction costs for a 2,400 square foot home are \$67,000 higher than pre-pandemic costs, according to the Canadian Home Builders' Association. For the 12-month period spanning July 2022 through June 2023, Sales in the Barrie & District Association of REALTORS® service area were down 23.3 percent overall. The price range with the largest gain in sales was the \$350,000 to \$484,999 range, where they increased 22.6 percent.

The overall Median Sales Price was down 12.0 percent to \$730,000. The property type with the smallest price decline was the Townhouse/Condo segment, where prices decreased 8.4 percent to \$600,000. The price range that tended to sell the quickest was the \$629,000 and Above range at 25 days; the price range that tended to sell the slowest was the \$349,999 and Below range at 38 days.

Market-wide, inventory levels were down 24.4 percent. The property type that lost the least inventory was the Townhouse/Condo segment, where it decreased 11.3 percent. That amounts to 2.8 months supply for Single Family homes and 2.7 months supply for Townhouse/Condo.

Quick Facts

+ 22.6%

- 4.5%

- 17.6%

Price Range With the Strongest Sales:

\$350,000 to \$484,999

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.

Sales	2
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Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

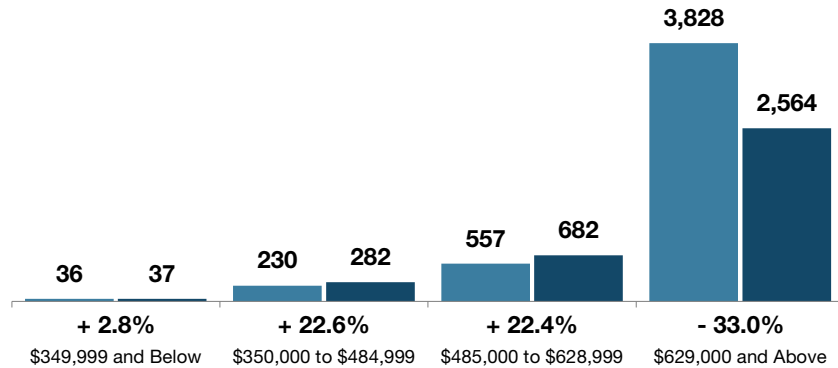
Sales

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



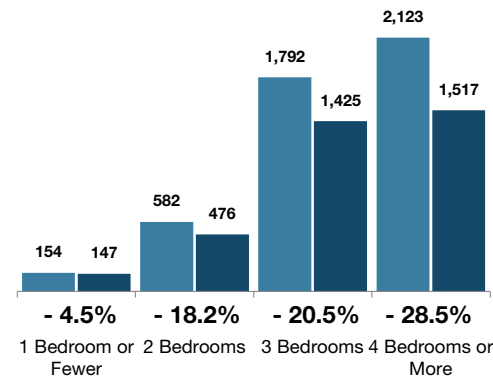
By Price Range

■ 6-2022 ■ 6-2023



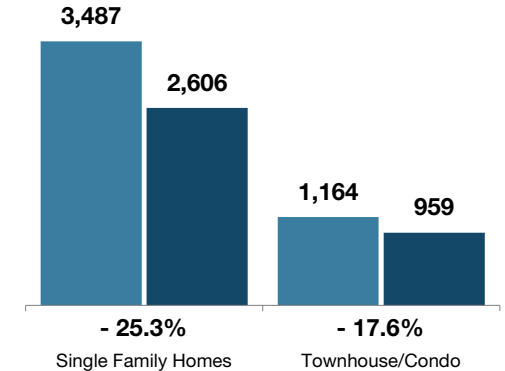
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



All Properties

By Price Range	6-2022	6-2023	Change
\$349,999 and Below	36	37	+ 2.8%
\$350,000 to \$484,999	230	282	+ 22.6%
\$485,000 to \$628,999	557	682	+ 22.4%
\$629,000 and Above	3,828	2,564	- 33.0%
All Price Ranges	4,651	3,565	- 23.3%

Single Family Homes

6-2022	6-2023	Change	6-2022	6-2023	Change
19	14	- 26.3%	17	23	+ 35.3%
74	95	+ 28.4%	156	187	+ 19.9%
229	319	+ 39.3%	328	363	+ 10.7%
3,165	2,178	- 31.2%	663	386	- 41.8%
3,487	2,606	- 25.3%	1,164	959	- 17.6%

Townhouse/Condo

By Bedroom Count	6-2022	6-2023	Change
1 Bedroom or Fewer	154	147	- 4.5%
2 Bedrooms	582	476	- 18.2%
3 Bedrooms	1,792	1,425	- 20.5%
4 Bedrooms or More	2,123	1,517	- 28.5%
All Bedroom Counts	4,651	3,565	- 23.3%

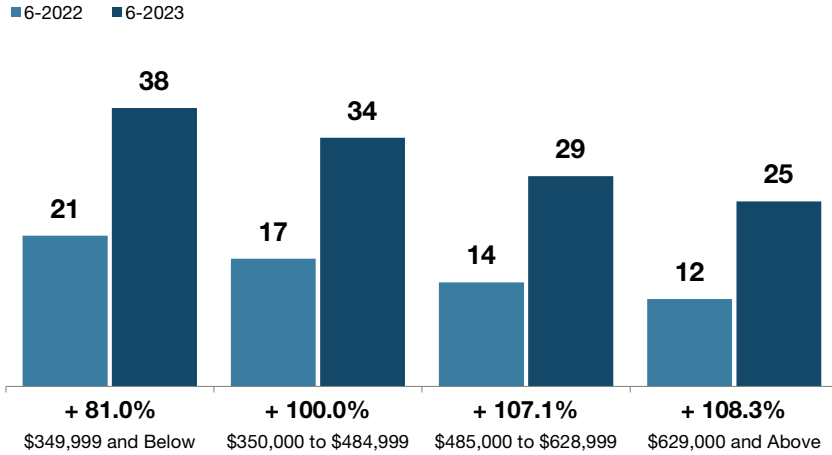
6-2022	6-2023	Change	6-2022	6-2023	Change
21	19	- 9.5%	133	128	- 3.8%
249	204	- 18.1%	333	272	- 18.3%
1,247	959	- 23.1%	545	466	- 14.5%
1,970	1,424	- 27.7%	153	93	- 39.2%
3,487	2,606	- 25.3%	1,164	959	- 17.6%

Days on Market Until Sale

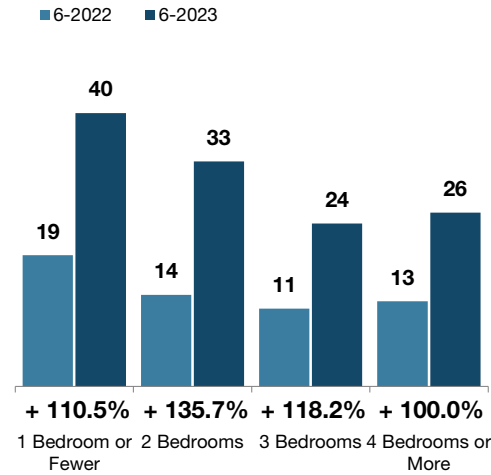
Average number of days between when a property is listed and when an offer is accepted.
Based on a rolling 12-month average.



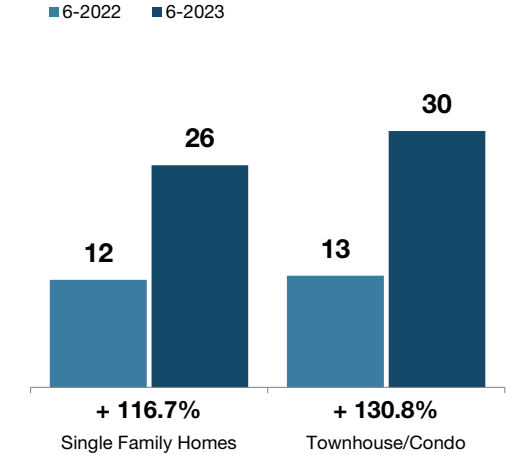
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2022	6-2023	Change
\$349,999 and Below	21	38	+ 81.0%
\$350,000 to \$484,999	17	34	+ 100.0%
\$485,000 to \$628,999	14	29	+ 107.1%
\$629,000 and Above	12	25	+ 108.3%
All Price Ranges	13	27	+ 107.7%

Single Family Homes

6-2022	6-2023	Change
9	33	+ 266.7%
19	30	+ 57.9%
14	26	+ 85.7%
12	25	+ 108.3%
12	26	+ 116.7%

Townhouse/Condo

6-2022	6-2023	Change
33	41	+ 24.4%
17	36	+ 113.6%
14	31	+ 116.1%
11	25	+ 129.9%
13	30	+ 130.8%

By Bedroom Count

6-2022	6-2023	Change
19	40	+ 110.5%
14	33	+ 135.7%
11	24	+ 118.2%
13	26	+ 100.0%
13	27	+ 107.7%

6-2022	6-2023	Change
33	43	+ 30.3%
11	29	+ 163.6%
12	24	+ 100.0%
13	26	+ 100.0%
12	26	+ 116.7%

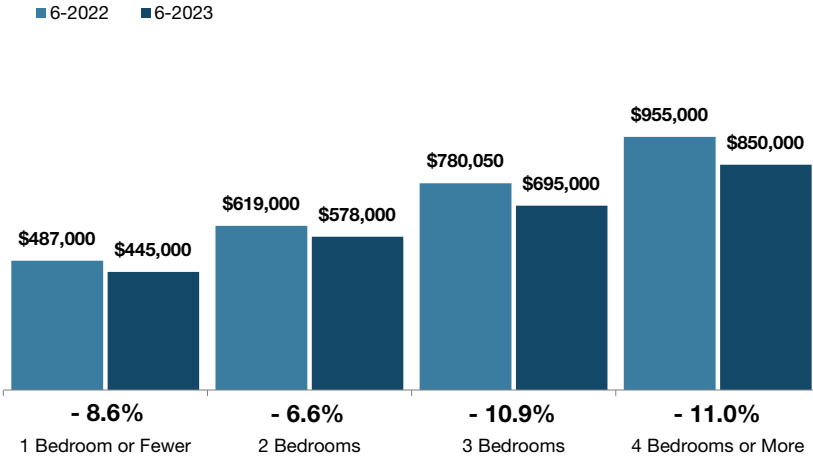
6-2022	6-2023	Change
17	40	+ 132.4%
15	37	+ 139.9%
10	24	+ 128.8%
13	24	+ 83.6%
13	30	+ 130.8%

Median Sales Price

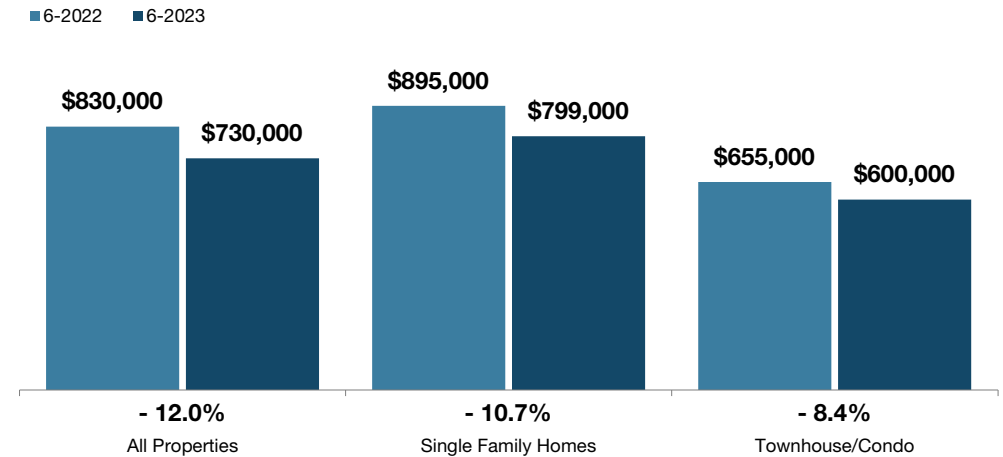
Median price point for all closed sales, not accounting for seller concessions.
Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	6-2022	6-2023	Change
1 Bedroom or Fewer	\$487,000	\$445,000	- 8.6%
2 Bedrooms	\$619,000	\$578,000	- 6.6%
3 Bedrooms	\$780,050	\$695,000	- 10.9%
4 Bedrooms or More	\$955,000	\$850,000	- 11.0%
All Bedroom Counts	\$830,000	\$730,000	- 12.0%

Single Family Homes

6-2022	6-2023	Change	6-2022	6-2023	Change
\$570,000	\$500,000	- 12.3%	\$482,000	\$440,000	- 8.7%
\$657,500	\$590,500	- 10.2%	\$603,000	\$575,000	- 4.6%
\$825,000	\$730,000	- 11.5%	\$710,000	\$635,000	- 10.6%
\$980,000	\$860,000	- 12.2%	\$695,000	\$625,000	- 10.1%
\$895,000	\$799,000	- 10.7%	\$655,000	\$600,000	- 8.4%

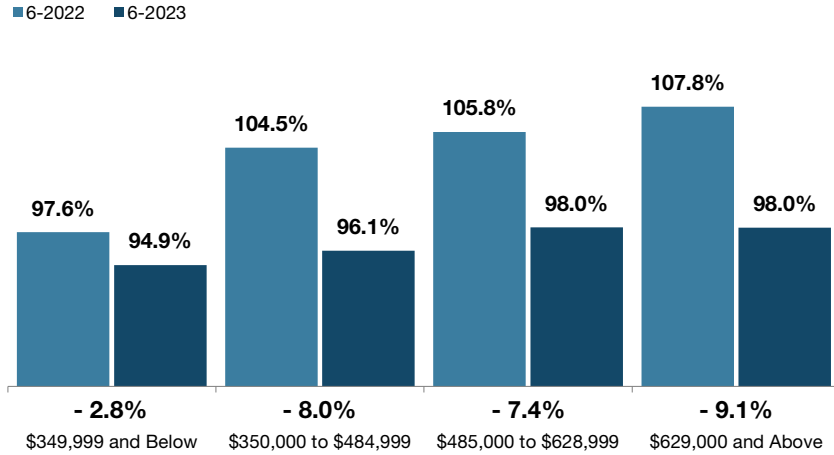
Townhouse/Condo

Percent of List Price Received

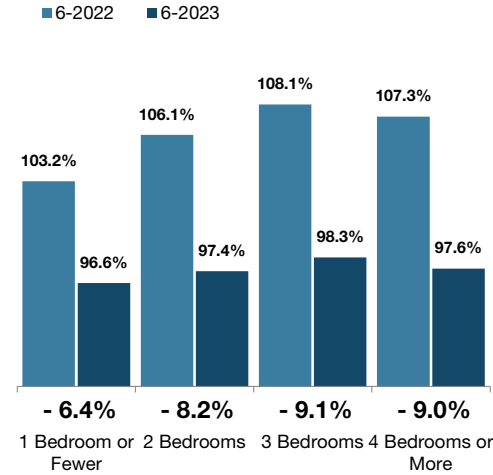


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

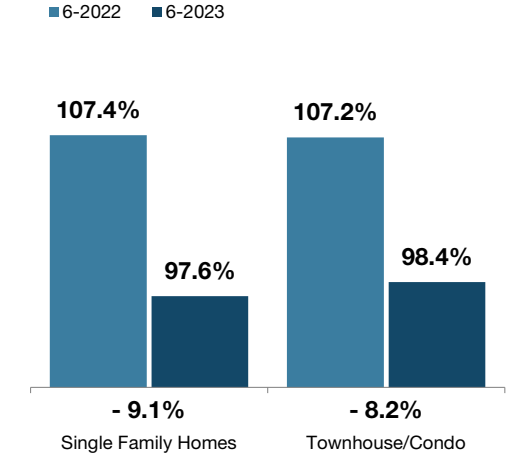
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2022	6-2023	Change
\$349,999 and Below	97.6%	94.9%	- 2.8%
\$350,000 to \$484,999	104.5%	96.1%	- 8.0%
\$485,000 to \$628,999	105.8%	98.0%	- 7.4%
\$629,000 and Above	107.8%	98.0%	- 9.1%
All Price Ranges	107.3%	97.8%	- 8.9%

Single Family Homes

6-2022	6-2023	Change
96.5%	95.0%	- 1.6%
106.8%	94.6%	- 11.4%
106.7%	97.5%	- 8.6%
107.5%	97.7%	- 9.1%
107.4%	97.6%	- 9.1%

Townhouse/Condo

6-2022	6-2023	Change
98.8%	94.8%	- 4.0%
103.4%	96.8%	- 6.4%
105.1%	98.4%	- 6.4%
109.4%	99.4%	- 9.1%
107.2%	98.4%	- 8.2%

By Bedroom Count

6-2022	6-2023	Change
103.2%	96.6%	- 6.4%
106.1%	97.4%	- 8.2%
108.1%	98.3%	- 9.1%
107.3%	97.6%	- 9.0%
107.3%	97.8%	- 8.9%

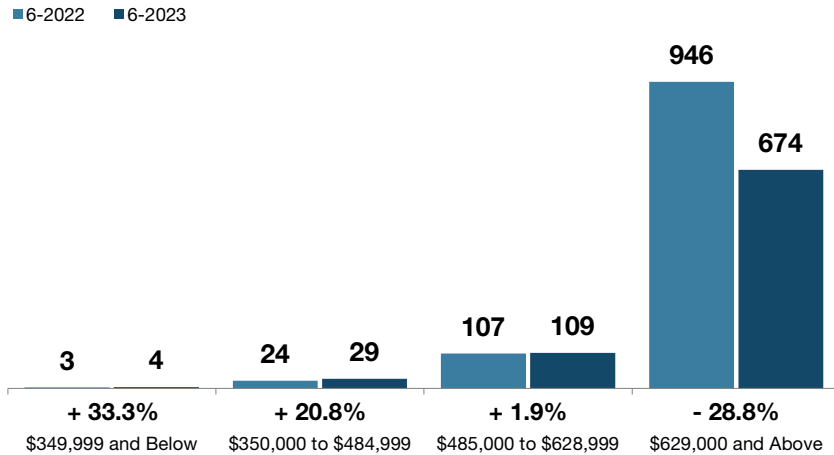
6-2022	6-2023	Change
103.1%	94.1%	- 8.7%
107.2%	97.6%	- 9.0%
107.7%	97.8%	- 9.2%
107.2%	97.4%	- 9.1%
107.4%	97.6%	- 9.1%

Inventory of Homes for Sale

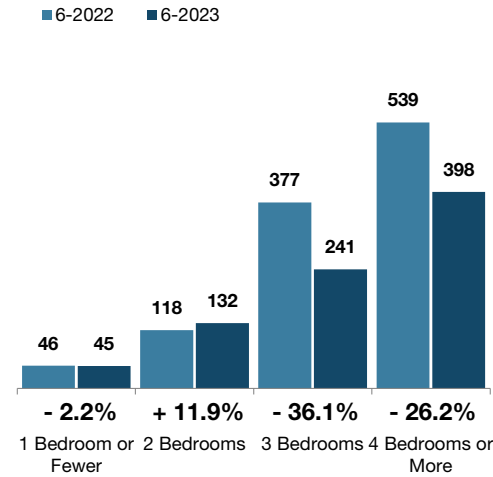
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



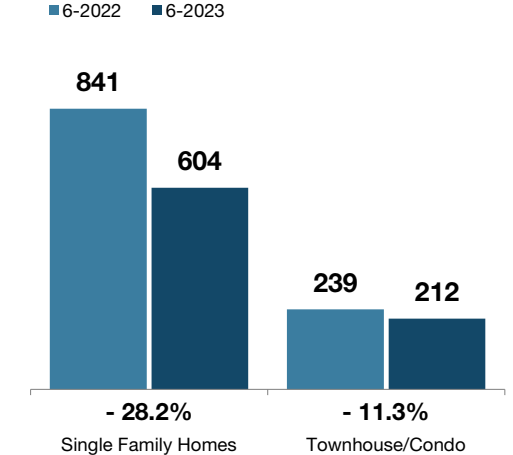
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2022	6-2023	Change
\$349,999 and Below	3	4	+ 33.3%
\$350,000 to \$484,999	24	29	+ 20.8%
\$485,000 to \$628,999	107	109	+ 1.9%
\$629,000 and Above	946	674	- 28.8%
All Price Ranges	1,080	816	- 24.4%

Single Family Homes

6-2022	6-2023	Change	6-2022	6-2023	Change
2	2	0.0%	1	2	+ 100.0%
6	3	- 50.0%	18	26	+ 44.4%
41	28	- 31.7%	66	81	+ 22.7%
792	571	- 27.9%	154	103	- 33.1%
841	604	- 28.2%	239	212	- 11.3%

Townhouse/Condo

By Bedroom Count	6-2022	6-2023	Change
1 Bedroom or Fewer	46	45	- 2.2%
2 Bedrooms	118	132	+ 11.9%
3 Bedrooms	377	241	- 36.1%
4 Bedrooms or More	539	398	- 26.2%
All Bedroom Counts	1,080	816	- 24.4%

6-2022	6-2023	Change	6-2022	6-2023	Change
9	10	+ 11.1%	37	35	- 5.4%
50	32	- 36.0%	68	100	+ 47.1%
264	183	- 30.7%	113	58	- 48.7%
518	379	- 26.8%	21	19	- 9.5%
841	604	- 28.2%	239	212	- 11.3%

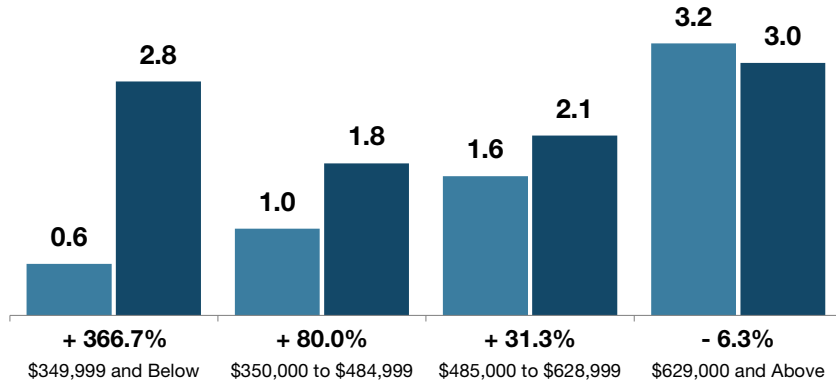
Months Supply of Inventory

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.**



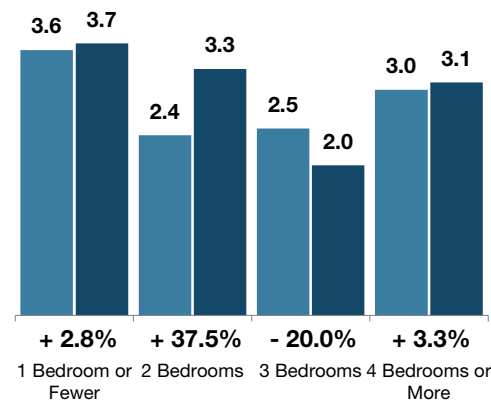
By Price Range

■ 6-2022 ■ 6-2023



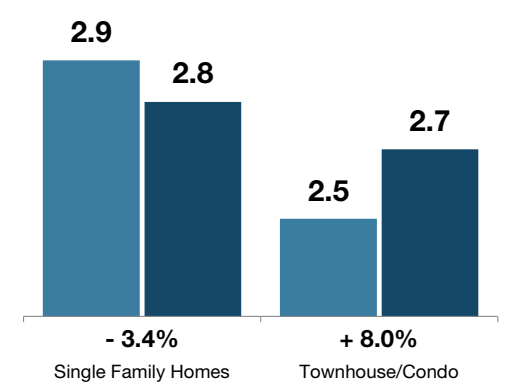
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



All Properties

By Price Range

	6-2022	6-2023	Change
\$349,999 and Below	0.6	2.8	+ 366.7%
\$350,000 to \$484,999	1.0	1.8	+ 80.0%
\$485,000 to \$628,999	1.6	2.1	+ 31.3%
\$629,000 and Above	3.2	3.0	- 6.3%
All Price Ranges	2.8	2.7	- 3.6%

Single Family Homes

	6-2022	6-2023	Change
1 Bedroom or Fewer	--	1.3	--
2 Bedrooms	0.7	0.6	- 14.3%
3 Bedrooms	1.4	1.2	- 14.3%
4 Bedrooms or More	3.2	3.0	- 6.3%
All Single Family Homes	2.9	2.8	- 3.4%

Townhouse/Condo

	6-2022	6-2023	Change
1 Bedroom or Fewer	0.4	1.1	+ 175.0%
2 Bedrooms	1.2	2.0	+ 66.7%
3 Bedrooms	1.9	2.9	+ 52.6%
4 Bedrooms or More	3.5	2.8	- 20.0%
All Townhouse/Condo	2.5	2.7	+ 8.0%

By Bedroom Count

	6-2022	6-2023	Change
1 Bedroom or Fewer	3.6	3.7	+ 2.8%
2 Bedrooms	2.4	3.3	+ 37.5%
3 Bedrooms	2.5	2.0	- 20.0%
4 Bedrooms or More	3.0	3.1	+ 3.3%
All Bedroom Counts	2.8	2.7	- 3.6%

	6-2022	6-2023	Change
1 Bedroom or Fewer	3.9	5.3	+ 35.9%
2 Bedrooms	2.4	1.9	- 20.8%
3 Bedrooms	2.5	2.3	- 8.0%
4 Bedrooms or More	3.2	3.2	0.0%
All Single Family Homes	2.9	2.8	- 3.4%

	6-2022	6-2023	Change
1 Bedroom or Fewer	3.3	3.3	0.0%
2 Bedrooms	2.5	4.4	+ 76.0%
3 Bedrooms	2.5	1.5	- 40.0%
4 Bedrooms or More	1.6	2.5	+ 56.3%
All Townhouse/Condo	2.5	2.7	+ 8.0%