

# Monthly Indicators



## March 2023

The Canada housing market downturn may be easing up, and recent data from the Royal Bank of Canada (RBC) suggests the Bank is feeling increasingly optimistic about the future of the market. In March, RBC announced a conditional pause on interest rate hikes, marking the first time in over a year that rates have not increased. Although home prices remain elevated by historical standards, the Bank's decision should help ease fears of additional rate hikes in the short term and encourage some buyers to return to the market, with home sales expected to increase as the year progresses.

New Listings decreased 39.3 percent for Single Family homes and 18.3 percent for Townhouse/Condo homes. Sales decreased 36.7 percent for Single Family homes and 12.9 percent for Townhouse/Condo homes. Inventory increased 36.6 percent for Single Family homes and 100.0 percent for Townhouse/Condo homes.

Median Sales Price decreased 19.9 percent to \$800,000 for Single Family homes and 20.0 percent to \$600,000 for Townhouse/Condo homes. Days on Market increased 212.5 percent for Single Family homes and 200.0 percent for Townhouse/Condo homes. Months Supply of Inventory increased 118.2 percent for Single Family homes and 188.9 percent for Townhouse/Condo homes.

Market activity has begun to pick up heading into spring, with national home sales rising 2.3% month-over-month as of last measure, according to the Canadian Real Estate Association (CREA). CREA reports that sales activity has returned to pre-pandemic levels for the same period, although inventory remains limited at 4.1 months, with new listings down 7.9% month-over-month. Meanwhile, home price growth has continued to slow, with the Aggregate Composite MLS Home Price Index (HPI) falling 1.1% from the previous month, marking the twelfth consecutive month home prices have declined.

## Quick Facts

**- 30.9%**

Change in  
**Sales**  
All Properties

**- 20.5%**

Change in  
**Median Sales Price**  
All Properties

**+ 49.9%**

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	3-2022	3-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		797	<b>484</b>	- 39.3%	1,535	<b>1,113</b>	- 27.5%
<b>Sales</b>		390	<b>247</b>	- 36.7%	895	<b>533</b>	- 40.4%
<b>Days on Market Until Sale</b>		8	<b>25</b>	+ 212.5%	9	<b>28</b>	+ 211.1%
<b>Median Sales Price</b>		\$998,450	<b>\$800,000</b>	- 19.9%	\$1,040,000	<b>\$802,000</b>	- 22.9%
<b>Average Sales Price</b>		\$1,087,374	<b>\$854,592</b>	- 21.4%	\$1,103,457	<b>\$859,481</b>	- 22.1%
<b>Percent of List Price Received</b>		111.8%	<b>98.0%</b>	- 12.3%	114.7%	<b>97.4%</b>	- 15.1%
<b>Housing Affordability Index</b>		52	<b>53</b>	+ 1.9%	50	<b>53</b>	+ 6.0%
<b>Housing Value Index</b>		363	<b>283</b>	- 22.0%	—	—	—
<b>Inventory of Homes for Sale</b>		369	<b>504</b>	+ 36.6%	—	—	—
<b>Months Supply of Inventory</b>		1.1	<b>2.4</b>	+ 118.2%	—	—	—

# 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.



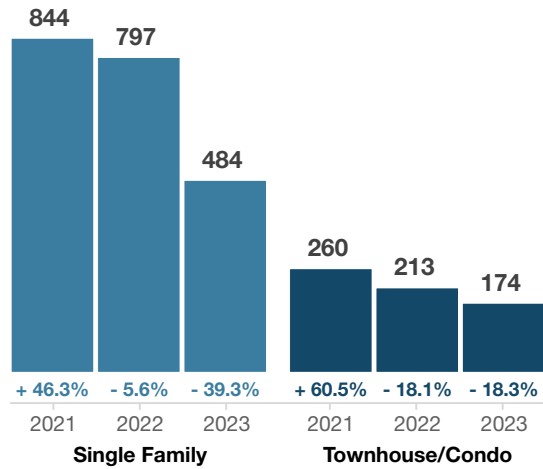
Key Metrics	Historical Sparkbars	3-2022	3-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		213	174	- 18.3%	454	463	+ 2.0%
<b>Sales</b>		124	108	- 12.9%	308	235	- 23.7%
<b>Days on Market Until Sale</b>		10	30	+ 200.0%	10	33	+ 230.0%
<b>Median Sales Price</b>		\$750,000	\$600,000	- 20.0%	\$750,000	\$594,440	- 20.7%
<b>Average Sales Price</b>		\$741,836	\$600,207	- 19.1%	\$736,742	\$583,114	- 20.9%
<b>Percent of List Price Received</b>		110.3%	99.0%	- 10.2%	113.6%	98.4%	- 13.4%
<b>Housing Affordability Index</b>		68	70	+ 2.9%	68	71	+ 4.4%
<b>Housing Value Index</b>		305	248	- 18.7%	—	—	—
<b>Inventory of Homes for Sale</b>		98	196	+ 100.0%	—	—	—
<b>Months Supply of Inventory</b>		0.9	2.6	+ 188.9%	—	—	—

# New Listings

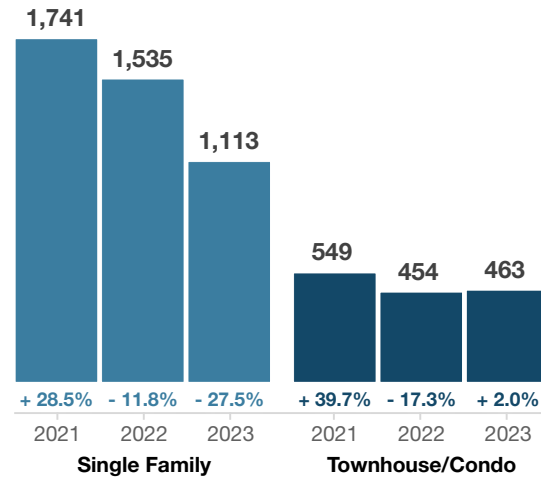
A count of the properties that have been newly listed on the market in a given month.



## March

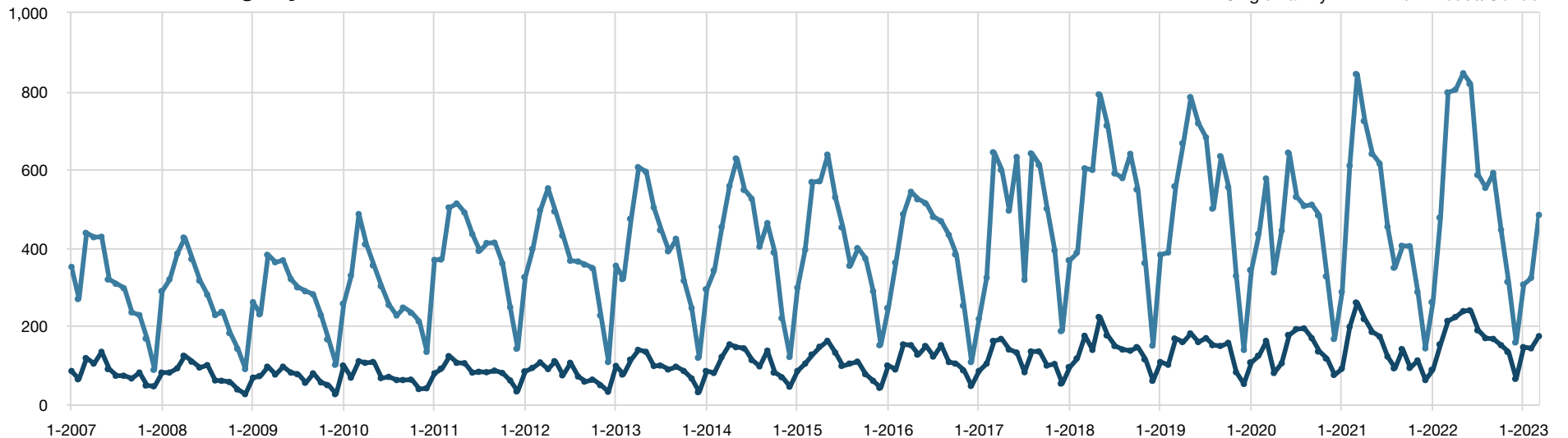


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	306	+ 17.2%	146	+ 65.9%
Feb-2023	323	- 32.3%	143	- 6.5%
<b>Mar-2023</b>	<b>484</b>	<b>- 39.3%</b>	<b>174</b>	<b>- 18.3%</b>
12-Month Avg	519	+ 12.1%	170	+ 23.2%

## Historical New Listings by Month

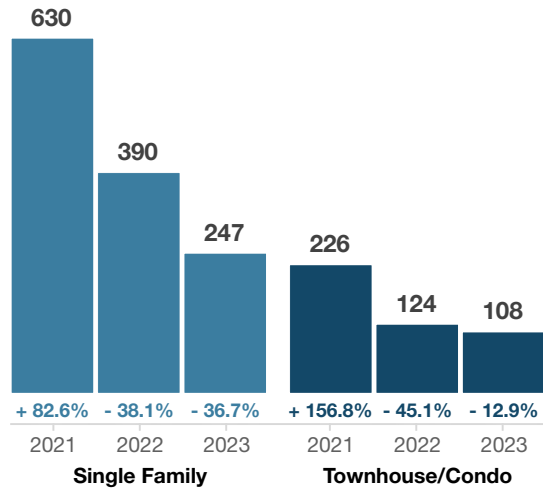


# Sales

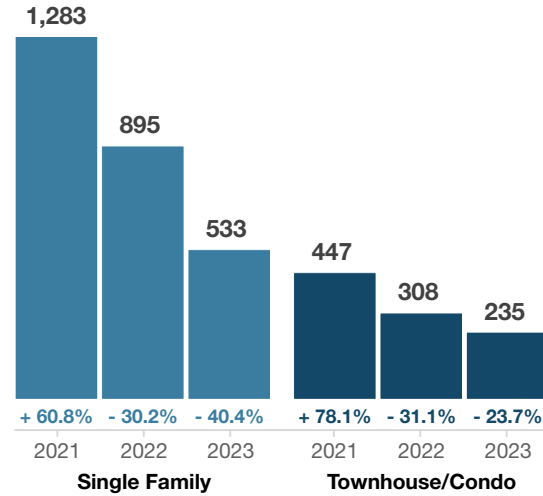
A count of the properties on which offers have been accepted in a given month.



## March

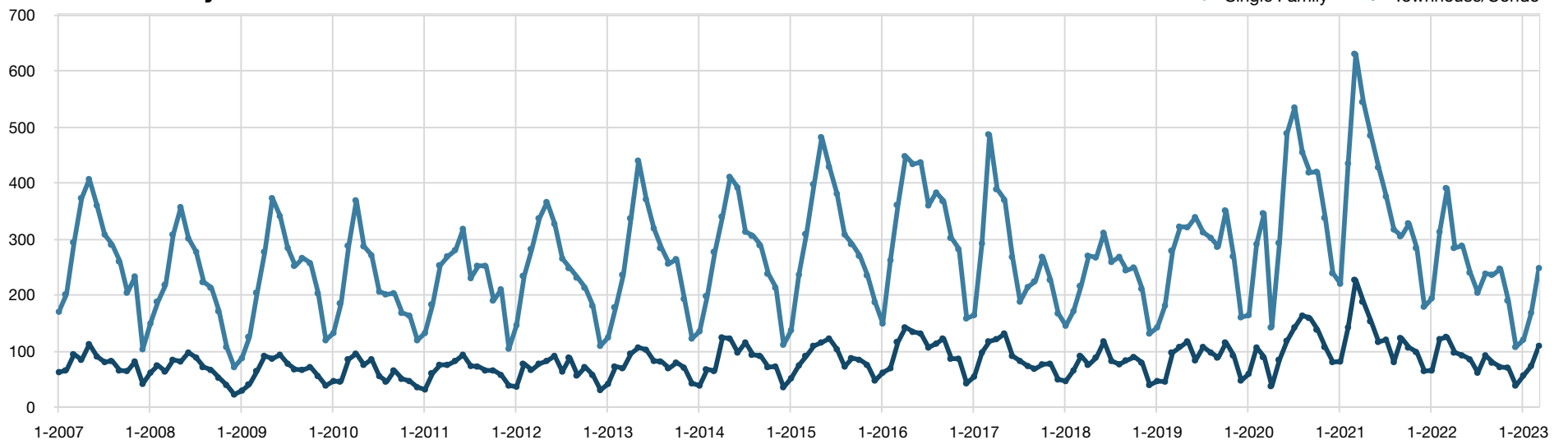


## Year to Date



Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	119	- 38.3%	55	- 14.1%
Feb-2023	167	- 46.5%	72	- 40.0%
<b>Mar-2023</b>	<b>247</b>	<b>- 36.7%</b>	<b>108</b>	<b>- 12.9%</b>
12-Month Avg	213	- 38.1%	76	- 32.1%

## Historical Sales by Month

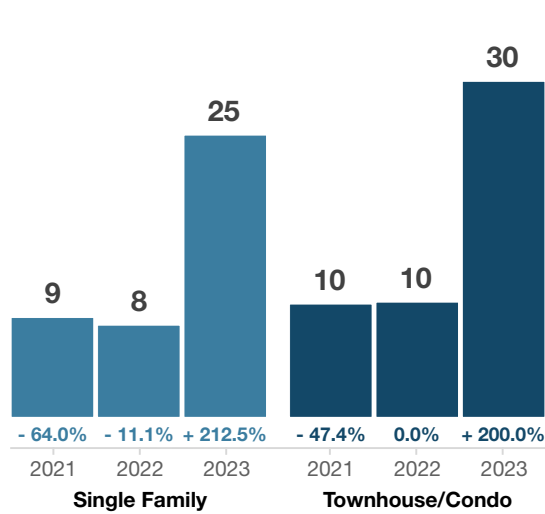


# Days on Market Until Sale

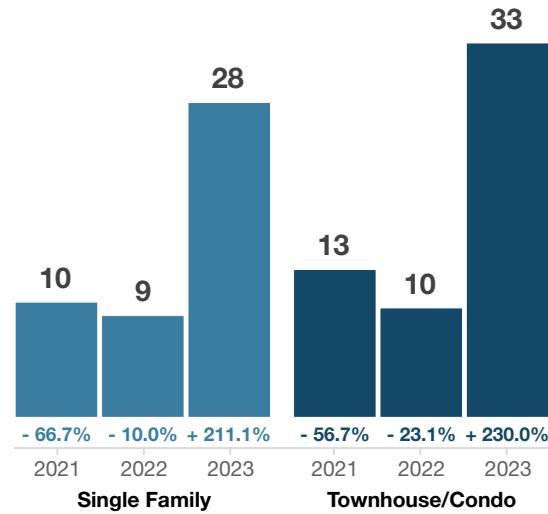
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March



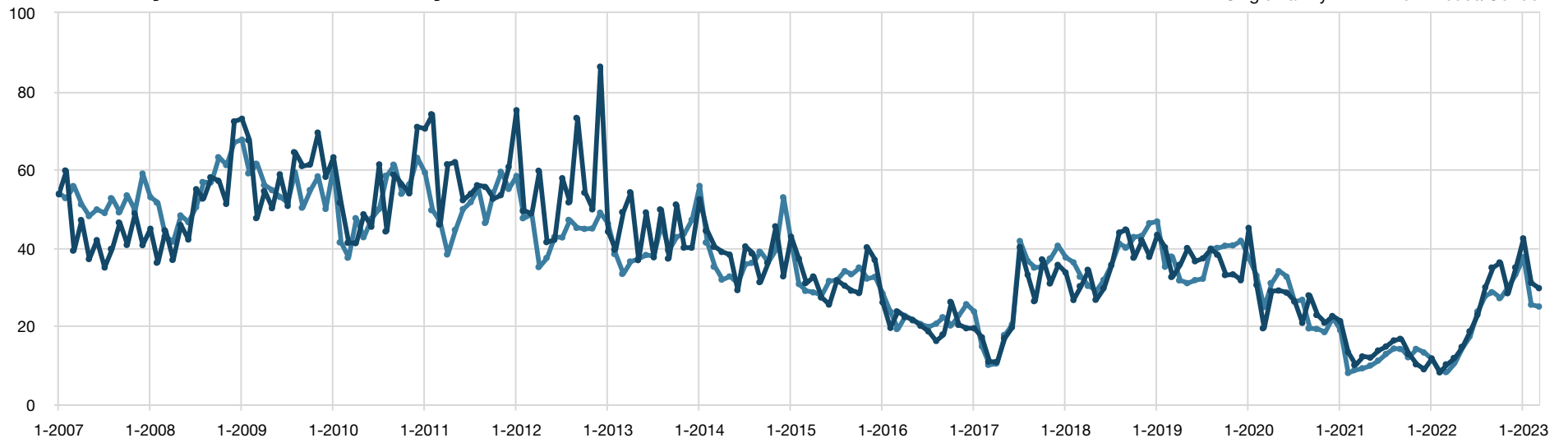
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	31	+ 287.5%
<b>Mar-2023</b>	<b>25</b>	<b>+ 212.5%</b>	<b>30</b>	<b>+ 200.0%</b>
12-Month Avg*	24	+ 108.7%	27	+ 116.7%

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

## Historical Days on Market Until Sale by Month

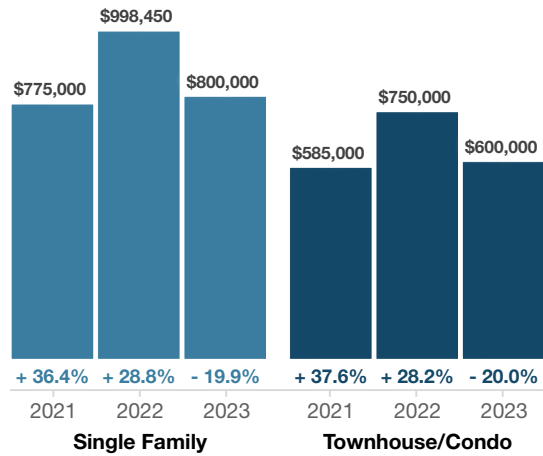


# Median Sales Price

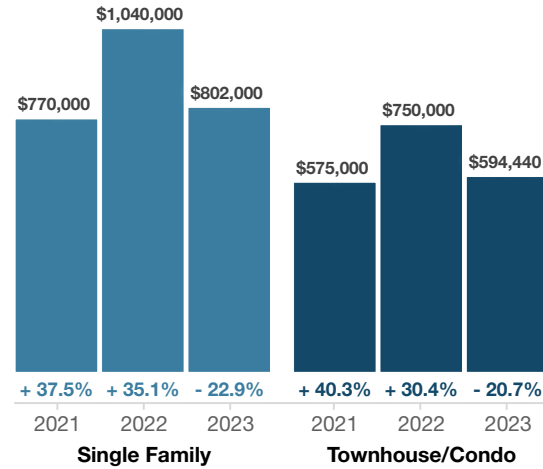
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March



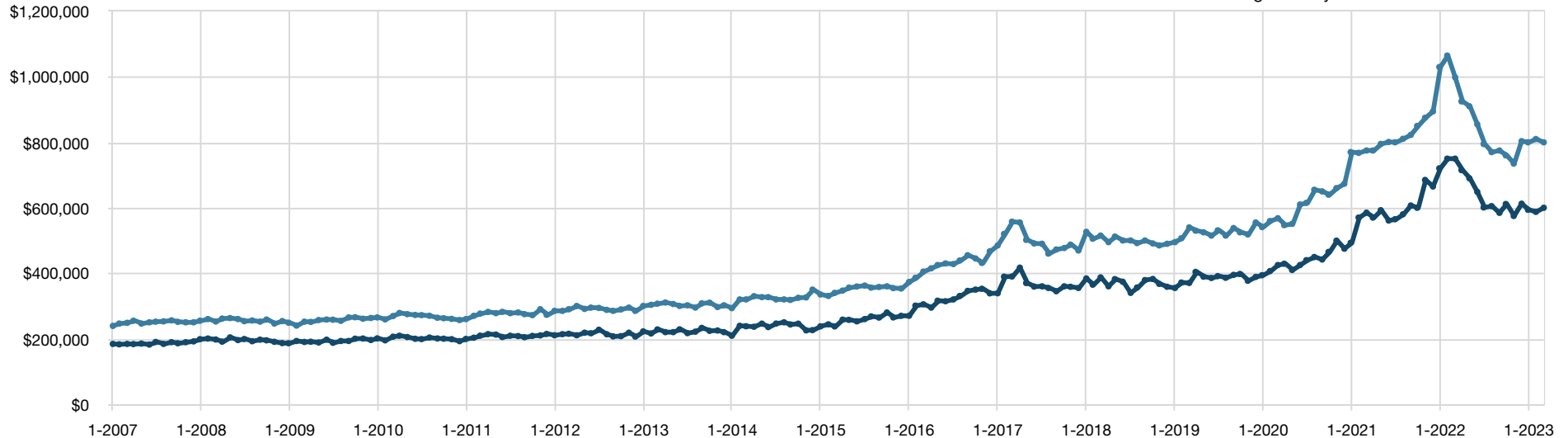
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	\$593,879	- 17.6%
Feb-2023	\$810,000	- 23.9%	\$587,500	- 21.7%
<b>Mar-2023</b>	<b>\$800,000</b>	<b>- 19.9%</b>	<b>\$600,000</b>	<b>- 20.0%</b>
12-Month Avg*	\$815,000	- 4.7%	\$620,000	0.0%

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

## Historical Median Sales Price by Month

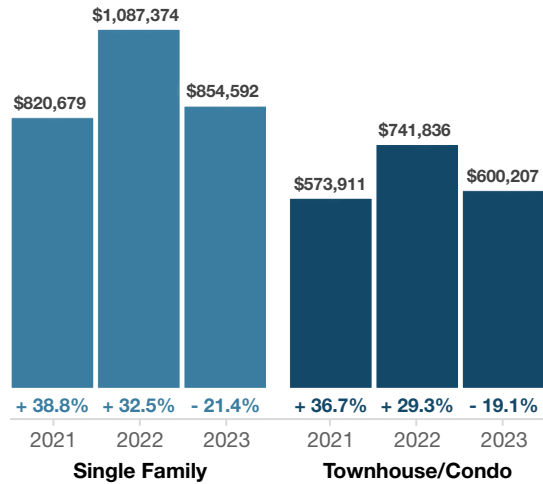


# Average Sales Price

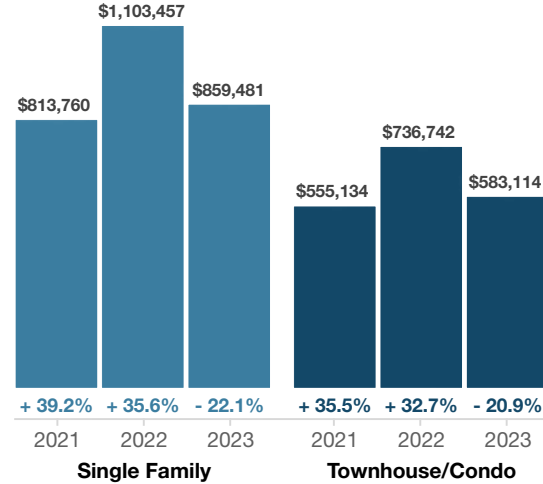
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March



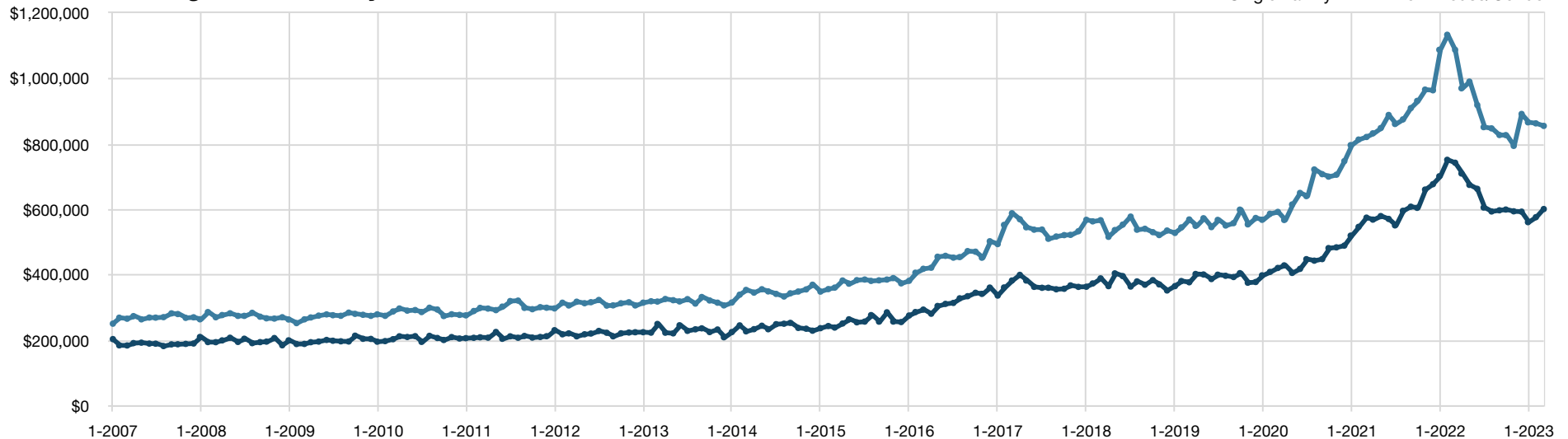
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$865,580	- 20.4%	\$560,126	- 20.0%
Feb-2023	\$862,366	- 23.9%	\$575,270	- 23.4%
<b>Mar-2023</b>	<b>\$854,592</b>	<b>- 21.4%</b>	<b>\$600,207</b>	<b>- 19.1%</b>
12-Month Avg*	\$880,233	- 5.6%	\$618,640	- 1.2%

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

## Historical Average Sales Price by Month



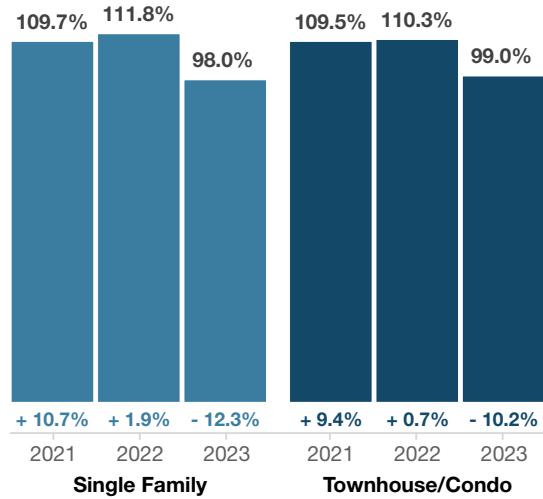


# Percent of List Price Received

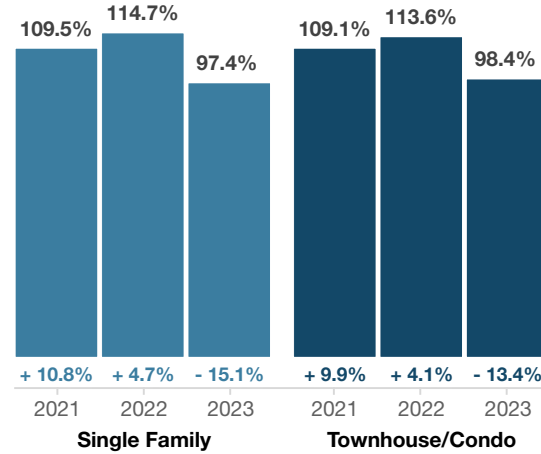
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March



## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	98.7%	- 15.3%
<b>Mar-2023</b>	<b>98.0%</b>	<b>- 12.3%</b>	<b>99.0%</b>	<b>- 10.2%</b>
12-Month Avg*	98.3%	- 9.3%	99.1%	- 8.4%

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

## Historical Percent of List Price Received by Month

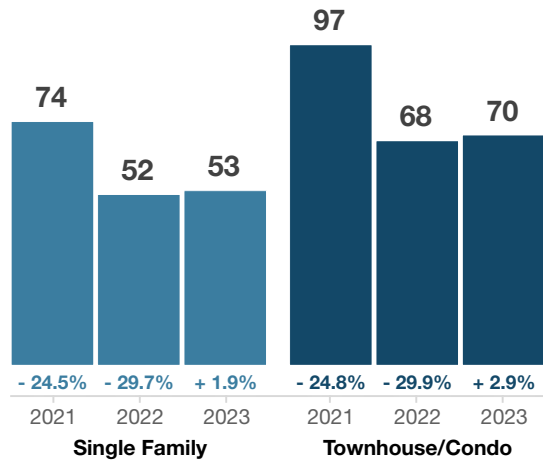


# Housing Affordability Index

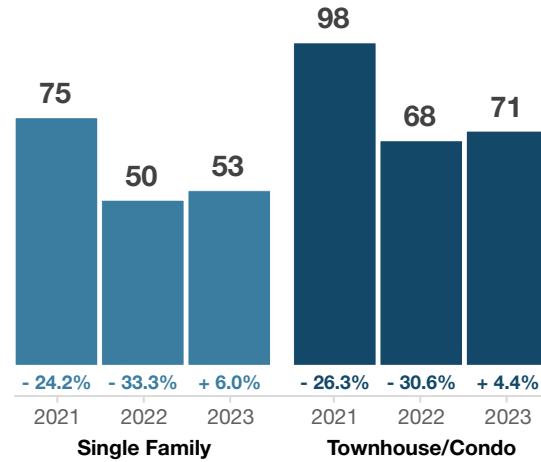


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## March



## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
<b>Mar-2023</b>	<b>53</b>	<b>+ 1.9%</b>	<b>70</b>	<b>+ 2.9%</b>
12-Month Avg	55	- 16.7%	71	- 20.2%

## Historical Housing Affordability Index by Month

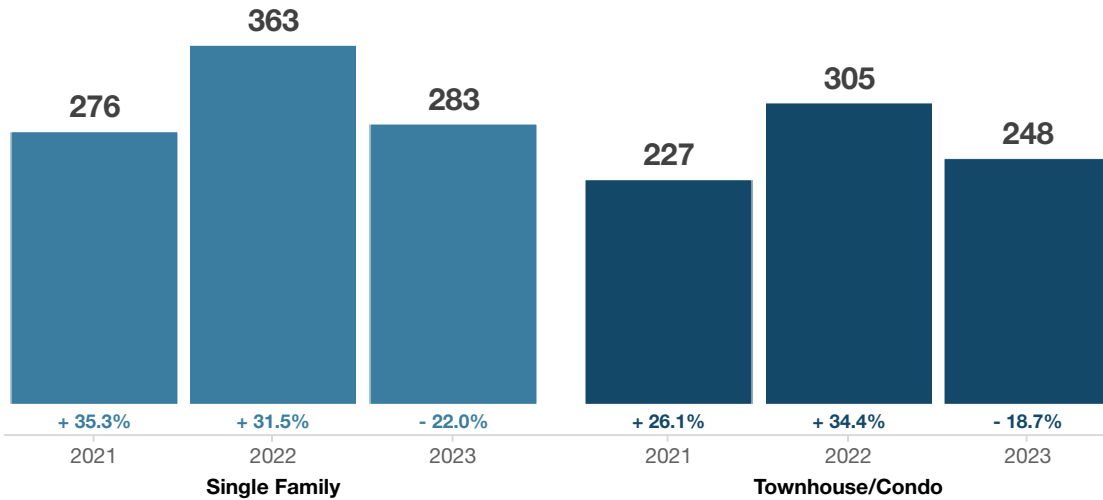


# ShowingTime Housing Value Index



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.

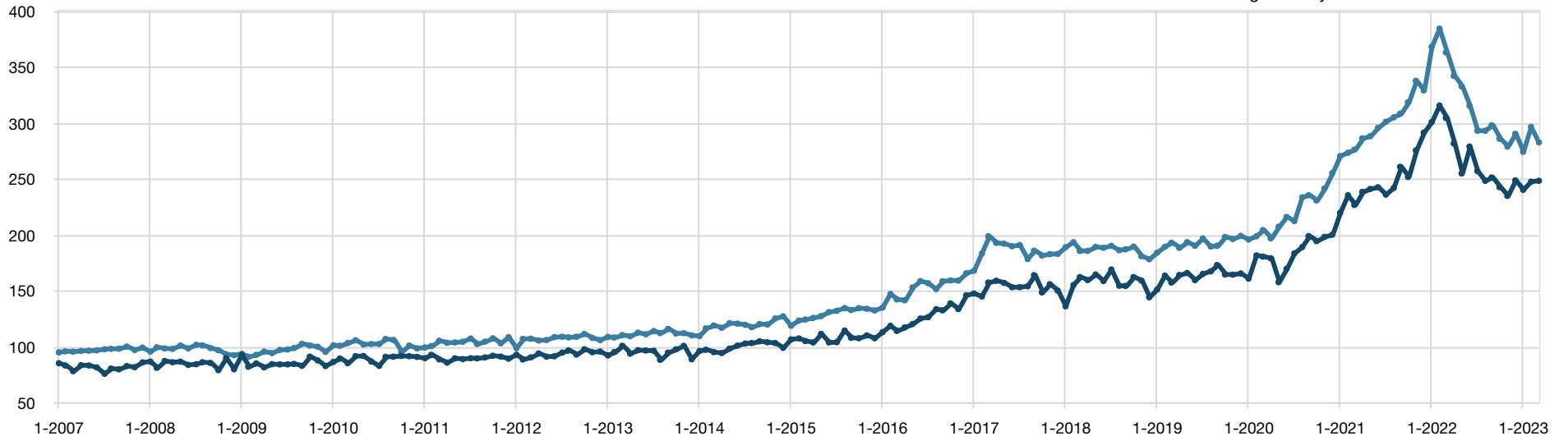
## March



Housing Value Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2022	342	+ 19.6%	282	+ 18.5%
May-2022	333	+ 15.6%	255	+ 5.8%
Jun-2022	316	+ 6.8%	279	+ 14.8%
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	- 14.9%
Dec-2022	290	- 11.9%	249	- 14.4%
Jan-2023	274	- 25.5%	240	- 20.3%
Feb-2023	297	- 22.7%	247	- 21.8%
<b>Mar-2023</b>	<b>283</b>	<b>- 22.0%</b>	<b>248</b>	<b>- 18.7%</b>
12-Month Avg*	—	—	—	—

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

## Historical ShowingTime Housing Value Index by Month

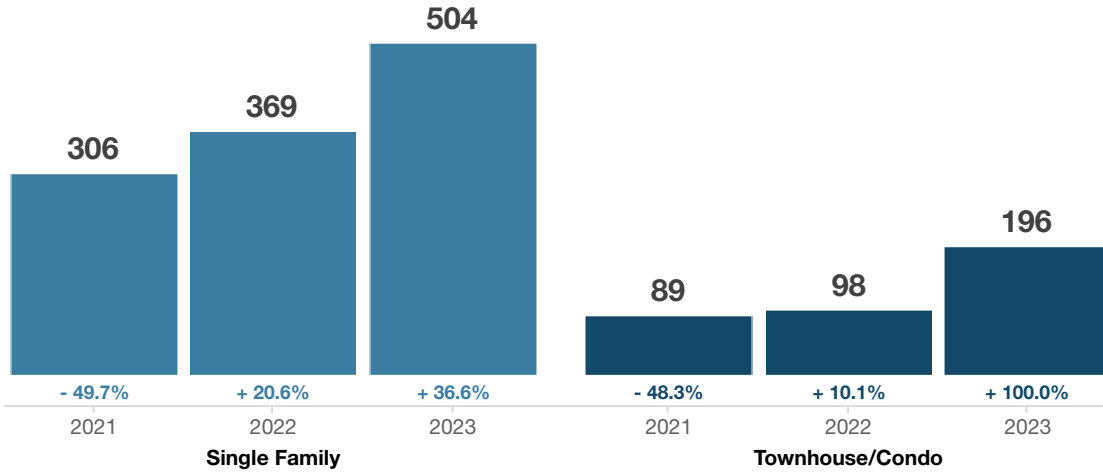


# Inventory of Homes for Sale

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

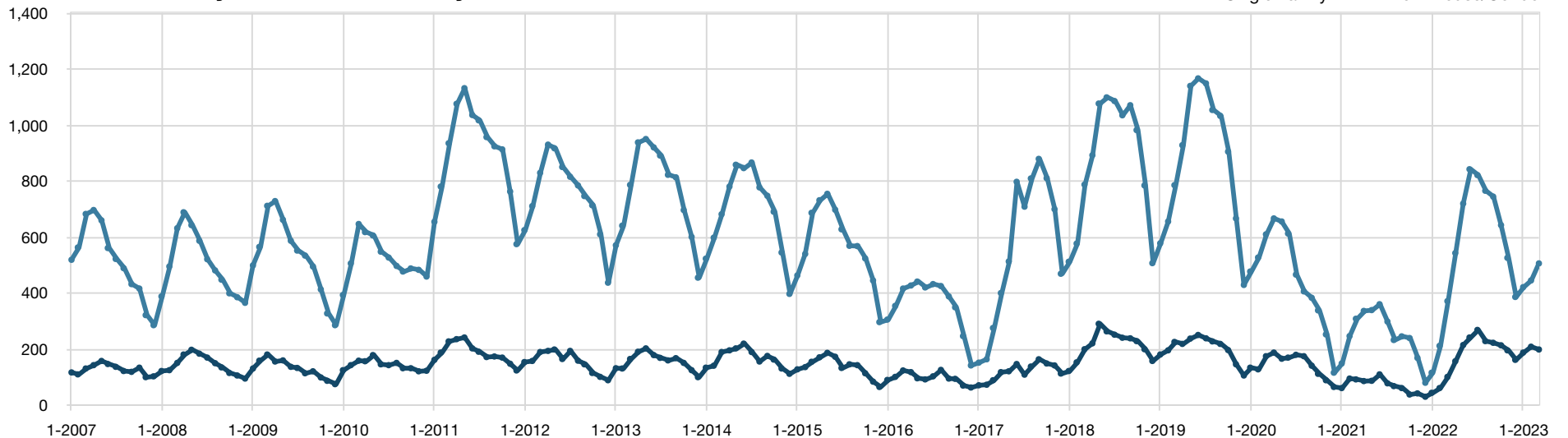


## March



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	419	+ 270.8%	185	+ 351.2%
Feb-2023	443	+ 112.0%	206	+ 255.2%
<b>Mar-2023</b>	<b>504</b>	<b>+ 36.6%</b>	<b>196</b>	<b>+ 100.0%</b>
12-Month Avg	612	+ 147.8%	206	+ 221.9%

## Historical Inventory of Homes for Sale by Month

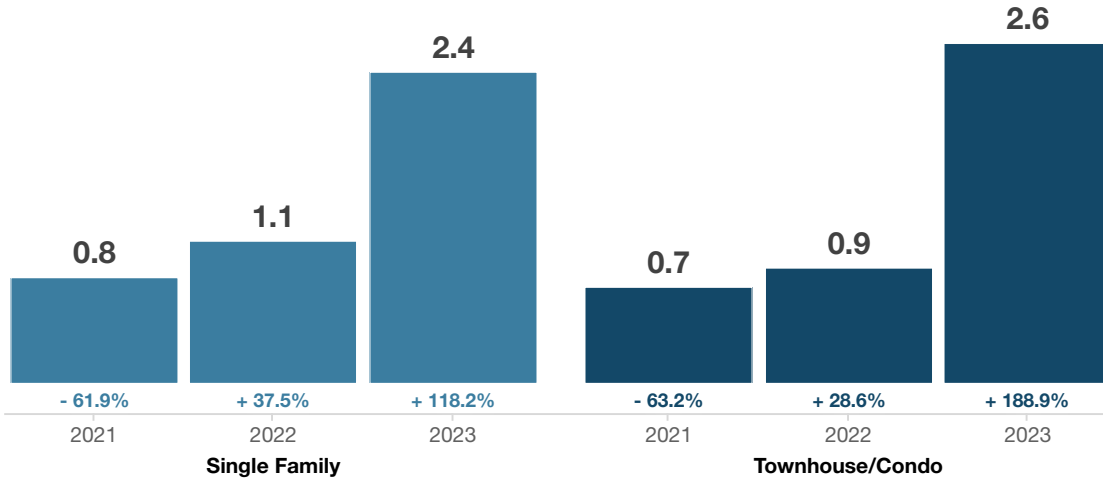


# Months Supply of Inventory

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.



## March



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	2.0	+ 233.3%	2.7	+ 440.0%
<b>Mar-2023</b>	<b>2.4</b>	<b>+ 118.2%</b>	<b>2.6</b>	<b>+ 188.9%</b>
12-Month Avg*	2.3	+ 270.0%	2.3	+ 370.6%

\* Months Supply for all properties from April 2022 through March 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	3-2022	3-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		1,010	<b>658</b>	- 34.9%	1,989	<b>1,576</b>	- 20.8%
<b>Sales</b>		514	<b>355</b>	- 30.9%	1,203	<b>768</b>	- 36.2%
<b>Days on Market Until Sale</b>		9	<b>26</b>	+ 188.9%	9	<b>30</b>	+ 233.3%
<b>Median Sales Price</b>		\$915,000	<b>\$727,000</b>	- 20.5%	\$940,000	<b>\$735,000</b>	- 21.8%
<b>Average Sales Price</b>		\$1,004,014	<b>\$777,702</b>	- 22.5%	\$1,009,568	<b>\$775,165</b>	- 23.2%
<b>Percent of List Price Received</b>		111.4%	<b>98.3%</b>	- 11.8%	114.4%	<b>97.7%</b>	- 14.6%
<b>Housing Affordability Index</b>		57	<b>59</b>	+ 3.5%	55	<b>58</b>	+ 5.5%
<b>Housing Value Index</b>		348	<b>272</b>	- 21.8%	—	—	—
<b>Inventory of Homes for Sale</b>		467	<b>700</b>	+ 49.9%	—	—	—
<b>Months Supply of Inventory</b>		1.0	<b>2.4</b>	+ 140.0%	—	—	—