

Simcoe County Monthly Residential Report

May 2023



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Year-Over-Year Summary

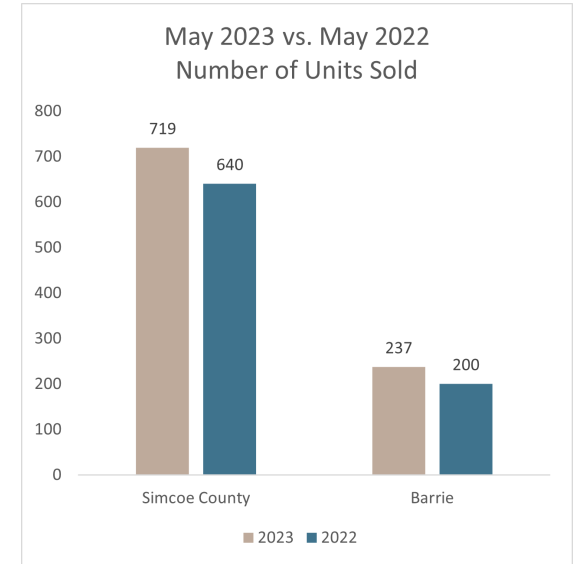
The May 2023 sales information is in, and residential property sales recorded through the MLS® System for the Barrie and District Association of REALTORS® (BDAR) region showed an overall year-over-year increase in the number of units sold and months of inventory and a decrease in new listings and average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

719 units were sold this month in Simcoe County, that's 12.3% more than the same time last year. The average price of residential units sold was \$791,210 which was 12.4% less than the monthly average sale price in May 2022.

237 residential units were sold during May 2023 within Barrie. This was 18.5% more than the number of units sold during May 2022. This increase was more than that of total Simcoe County (+12.3%).

The average price of residential Barrie units sold during May 2023 was \$769,947—8.0% less than the average price of units sold during May 2022. Sales in Barrie accounted for 33.0% of residential sales in Simcoe County last month.

Overall inventory of homes remains above this time last year within the region with 2.6 months of inventory in Simcoe County, and lower within the City of Barrie with only 1.4 months of inventory.



	Simcoe County			Barrie		
	2023	2022	% Change	2023	2022	% Change
Sales	719	640	12.3%	237	200	18.5%
Average Sale Price	\$791,210	\$902,970	-12.4%	\$769,947	\$836,500	-8.0%
New Listings	1507	1775	-15.1%	378	531	-28.8%
Months of Inventory	2.6	2.4	6.6%	1.4	2	-30.8%
Average SP/LP	98.7%	101.4%	-2.7%	100.0%	101.2%	-1.2%
Average DOM	25	14	78.6%	18	13	38.5%

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

	# of Sales	%change	Average Price	%change	New Listings	%change	Active Listings ¹	Months of Inventory	Average SP/LP	Average DOM	% of Total Simcoe Sales
Simcoe County	719	12.3%	\$791,210	-12.4%	1507	-15.1%	1839	2.6	98.7%	25	100.0%
Detached	524	8.9%	\$870,557	-11.5%	1142	-17.8%	1376	2.6	98.6%	22	
Semi-Detached	17	13.3%	\$724,729	4.7%	31	-11.4%	31	1.8	102.2%	20	
Townhouse	78	-4.9%	\$644,213	-11.9%	148	-19.6%	151	1.9	100.1%	27	
Condo/Apartment	71	61.4%	\$578,200	-9.1%	140	6.9%	211	3.0	98.1%	38	
Barrie	237	18.5%	\$769,947	-8.0%	378	-28.8%	328	1.4	100.0%	18	33.0%
Detached	151	14.4%	\$864,604	-6.5%	246	-33.7%	196	1.3	99.7%	16	
Semi-Detached	11	37.5%	\$685,682	-0.4%	18	20.0%	11	1.0	102.5%	15	
Townhouse	30	-14.3%	\$661,630	-7.3%	51	-31.1%	32	1.1	103.0%	11	
Condo/Apartment	45	80.0%	\$545,129	-7.4%	63	-11.3%	89	2.0	98.6%	31	
Collingwood	62	19.2%	\$872,061	-5.8%	156	20.0%	218	3.5	97.0%	26	8.6%
Detached	36	50.0%	\$992,108	-4.4%	77	1.3%	108	3.0	96.8%	21	
Semi-Detached	3	50.0%	\$843,300	20.3%	8	100.0%	8	2.7	98.2%	19	
Townhouse	9	-43.8%	\$669,111	-23.5%	39	77.3%	48	5.3	96.7%	32	
Condo/Apartment	14	40.0%	\$700,000	-10.4%	32	14.3%	54	3.9	97.7%	36	
Essa	28	-12.5%	\$721,921	-26.1%	36	-52.6%	38	1.4	98.8%	19	3.9%
Detached	23	-17.9%	\$765,817	-23.9%	32	-52.2%	34	1.5	98.6%	18	
Semi-Detached	0	-	-	-	0	-	1	-	-	-	
Townhouse	4	33.3%	\$582,500	-26.0%	4	-33.3%	2	0.5	100.3%	18	
Condo/Apartment	0	-	-	-	0	-	0	-	-	-	

¹Active listings as of June 9, 2023

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

	# of Sales	%change	Average Price	%change	New Listings	%change	Active Listings ¹	Months of Inventory	Average SP/LP	Average DOM	% of Total Simcoe Sales
Innisfil	41	5.1%	\$797,083	-22.7%	89	-36.0%	110	2.7	99.8%	22	5.7%
Detached	32	18.5%	\$917,450	-24.1%	57	-48.2%	53	1.7	100.0%	23	
Semi-Detached	0	-	-	-	0	-	9	-	-	-	
Townhouse	0	-	-	-	5	-	9	-	-	-	
Condo/Apartment	1	0.0%	\$632,000	-51.4%	9	200.0%	0	0.0	98.1%	35	
Midland	28	-3.4%	\$576,718	-9.6%	73	10.6%	77	2.8	98.1%	24	3.9%
Detached	20	17.6%	\$639,285	-5.4%	55	19.6%	53	2.7	99.1%	14	
Semi-Detached	0	-	-	-	0	-	1	-	-	-	
Townhouse	2	-66.7%	\$572,000	-6.6%	3	-57.1%	9	4.5	99.1%	63	
Condo/Apartment	3	-25.0%	\$504,967	-14.1%	9	28.6%	9	3.0	95.7%	67	
Orillia	60	53.8%	\$708,750	-2.2%	110	-16.7%	101	1.7	98.8%	24	8.3%
Detached	46	48.4%	\$742,293	-1.7%	80	-14.0%	76	1.7	99.1%	19	
Semi-Detached	0	-	-	-	1	-	1	-	-	-	
Townhouse	8	0.0%	\$622,375	2.5%	14	-50.0%	8	1.0	98.5%	13	
Condo/Apartment	6	-	\$566,750	-	14	133.3%	15	2.5	96.7%	83	
Wasaga Beach	76	68.9%	\$700,782	-6.7%	139	6.9%	233	3.1	96.4%	40	10.6%
Detached	48	41.2%	\$828,090	-1.0%	96	1.1%	156	3.3	96.4%	36	
Semi-Detached	1	0.0%	\$570,000	-5.0%	1	-75.0%	2	2.0	98.5%	94	
Townhouse	15	150.0%	\$603,660	2.7%	21	31.3%	30	2.0	95.5%	42	
Condo/Apartment	0	-	-	-	8	-	13	-	-	-	

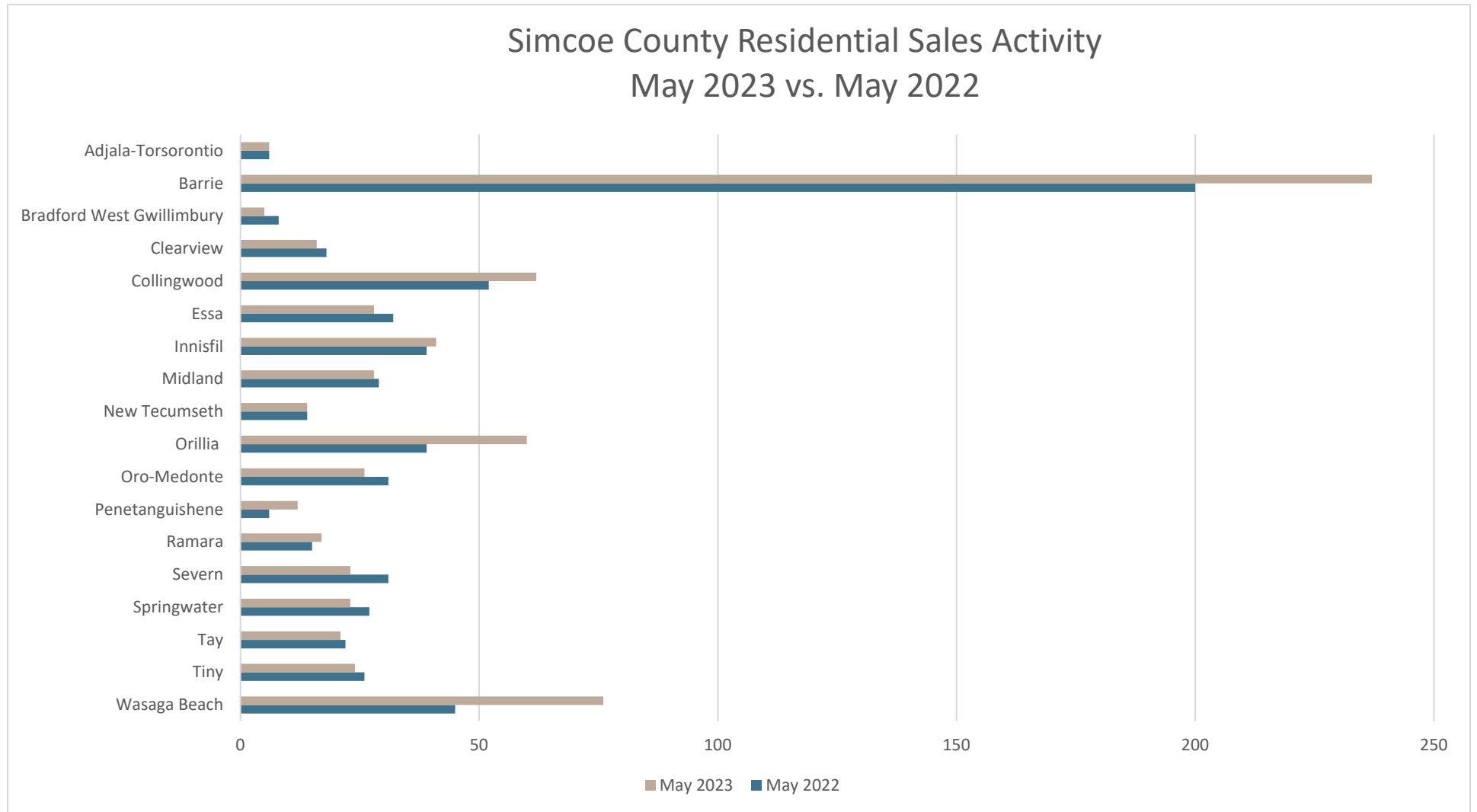
¹Active listings as of June 9, 2023

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

	# of Sales	%change	Average Price	%change	New Listings	%change	Active Listing ¹	Months of Inventory	Average SP/LP	Average DOM	% of Total Simcoe Sales
Adjala-Tosorontio	6	0.0%	\$1,147,833	-0.1%	11	-47.6%	15	2.5	97.9%	17	0.8%
Bradford West Gwillimbury	5	-37.5%	\$969,100	-2.9%	11	-52.2%	12	2.4	108.2%	8	0.7%
Clearview	16	-11.1%	\$847,875	-39.4%	46	-14.8%	85	5.3	97.5%	25	2.2%
New Tecumseth	14	0.0%	\$747,293	-23.9%	19	-50.0%	25	1.8	99.1%	43	1.9%
Oro-Medonte	26	-16.1%	\$978,038	-11.9%	75	-1.3%	107	4.1	97.7%	28	3.6%
Penetanguishene	12	100.0%	\$671,338	-9.5%	35	-22.2%	45	3.8	98.3%	20	1.7%
Ramara	17	13.3%	\$747,253	-19.6%	54	-1.8%	59	3.5	99.2%	27	2.4%
Severn	23	-25.8%	\$1,117,539	28.2%	74	19.4%	91	4.0	98.2%	24	3.2%
Springwater	23	-14.8%	\$1,117,800	-17.1%	68	-5.6%	92	4.0	97.2%	24	3.2%
Tay	21	-4.5%	\$625,857	-17.1%	58	3.6%	74	3.5	97.8%	37	2.9%
Tiny	24	-7.7%	\$875,125	-4.5%	75	8.7%	129	5.4	98.2%	40	3.3%

¹Active listings as of June 9, 2023

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



Month-Over-Month Summary

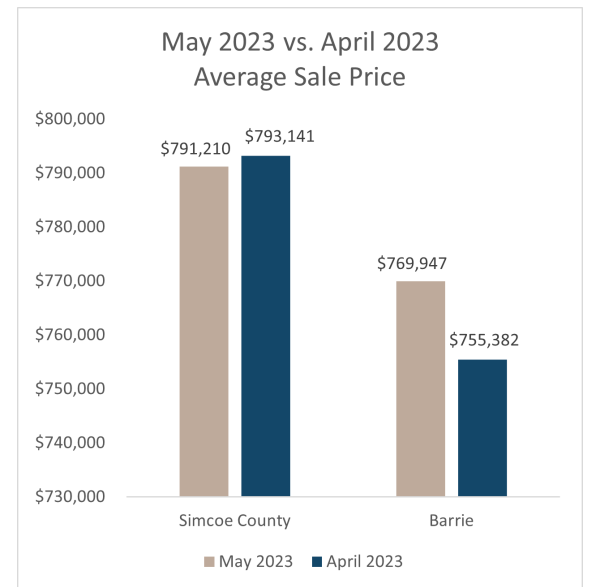
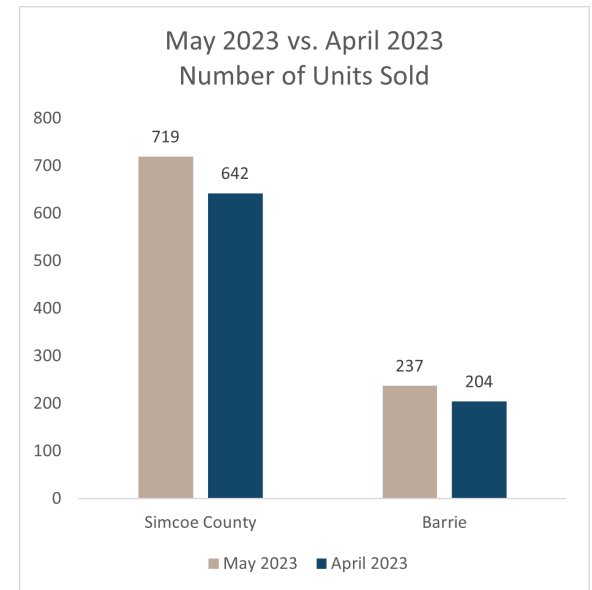
The May 2023 sales recorded through the MLS® System for the Barrie and District Association of REALTORS® (BDAR) showed an increase in the number of units sold and new listings, and a slight decrease in average sale price in Simcoe County compared to last month.

719 residential units were sold in Simcoe County last month—a 12.0% increase from April 2023. During the same time a year ago (May 2022 vs. April 2022), there was a 5.5% decrease in the number of units sold.

The average price of residential units sold last month in Simcoe County was \$791,210—a 0.2% decrease from April 2023. The month-over-month change in average price a year ago was a decrease of 0.4%.

237 units were sold last month within the City of Barrie, which was 16.2% more than the number of units sold the month prior. A year ago, the number of units sold between May and April decreased by 0.5%

The average price of units sold within Barrie during May 2023 was \$769,947. This was 1.9% more than the average price during April 2023. In comparison, the average price of units sold between May 2022 and April 2022 decreased by 6.2%.



	Simcoe County		
	May 2023	Apr. 2023	% Change
Sales	719	642	12.0%
Average Sale Price	\$791,210	\$793,141	-0.2%
New Listings	1507	1146	31.5%
Months of Inventory	2.6	2.5	2.3%
Average SP/LP	98.7%	98.6%	0.1%
Average DOM	25	30	-16.7%

	Barrie		
	May 2023	Apr. 2023	%Change
Sales	237	204	16.2%
Average Sale Price	\$769,947	\$755,382	1.9%
New Listings	378	335	12.8%
Months of Inventory	1.4	1.5	-7.7%
Average SP/LP	100.0%	99.4%	0.6%
Average DOM	18	21	-14.3%

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

	# of Sales	%change	Average Price	%change	New Listings	%change	Active Listings ¹	Months of Inventory	Average SP/LP	Average DOM	% of Total Simcoe Sales
Simcoe County	719	12.0%	\$791,210	-0.2%	1507	31.5%	1839	2.6	98.7%	25	100.0%
Detached	524	14.9%	\$870,557	-1.0%	1142	35.6%	1376	2.6	98.6%	22	
Semi-Detached	17	-34.6%	\$724,729	5.7%	31	-8.8%	31	1.8	102.2%	20	
Townhouse	78	5.4%	\$644,213	-3.8%	148	41.0%	151	1.9	100.1%	27	
Condo/Apartment	71	12.7%	\$578,200	8.8%	140	5.3%	211	3.0	98.1%	38	
Barrie	237	16.2%	\$769,947	1.9%	378	12.8%	328	1.4	100.0%	18	33.0%
Detached	151	21.8%	\$864,604	1.8%	246	15.0%	196	1.3	99.7%	16	
Semi-Detached	11	-21.4%	\$685,682	4.6%	18	5.9%	11	1.0	102.5%	15	
Townhouse	30	7.1%	\$661,630	-1.0%	51	59.4%	32	1.1	103.0%	11	
Condo/Apartment	45	18.4%	\$545,129	-1.0%	63	-12.5%	89	2.0	98.6%	31	
Collingwood	62	24.0%	\$872,061	7.1%	156	43.1%	218	3.5	97.0%	26	8.6%
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Semi-Detached	3	-25.0%	\$843,300	-4.1%	8	0.0%	8	2.7	98.2%	19	
Townhouse	9	-47.1%	\$669,111	-6.5%	39	116.7%	48	5.3	96.7%	32	
Condo/Apartment	14	55.6%	\$700,000	41.9%	32	18.5%	54	3.9	97.7%	36	
Essa	28	-31.7%	\$721,921	-6.8%	36	-18.2%	38	1.4	98.8%	19	3.9%
Detached	23	-28.1%	\$765,817	-10.1%	32	-11.1%	34	1.5	98.6%	18	
Semi-Detached	0	-	-	-	0	-	0	-	-	-	
Townhouse	4	33.3%	\$582,500	-8.2%	4	33.3%	9	2.3	100.3%	18	
Condo/Apartment	0	#-	-	-	0	-	4	-	-	-	

¹Active listings as of June 9, 2023

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

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Innisfil	41	7.9%	\$797,083	1.8%	89	21.9%	110	2.7	99.8%	22	5.7%
Detached	32	14.3%	\$917,450	0.1%	57	18.8%	53	1.7	100.0%	23	
Semi-Detached	0	-	-	-	0	-	0	-	-	-	
Townhouse	0	-	-	-	5	-	9	-	-	-	
Condo/Apartment	1	-	\$632,000	-	9	12.5%	9	9.0	98.1%	35	
Midland	28	0.0%	\$576,718	-3.8%	73	87.2%	77	2.8	98.1%	24	3.9%
Detached	20	-4.8%	\$639,285	5.7%	55	77.4%	53	2.7	99.1%	14	
Semi-Detached	0	-	-	-	0	-	1	-	-	-	
Townhouse	2	-50.0%	\$572,000	9.3%	3	0.0%	9	4.5	99.1%	63	
Condo/Apartment	3	200.0%	\$504,967	-51.9%	9	350.0%	9	3.0	95.7%	67	
Orillia	60	42.9%	\$708,750	7.8%	110	111.5%	101	1.7	98.8%	24	8.3%
Detached	46	64.3%	\$742,293	8.1%	80	122.2%	76	1.7	99.1%	19	
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Townhouse	8	14.3%	\$622,375	-4.5%	14	55.6%	8	1.0	98.5%	13	
Condo/Apartment	6	0.0%	\$566,750	2.4%	14	133.3%	15	2.5	96.7%	83	
Wasaga Beach	76	38.2%	\$700,782	-2.3%	139	16.8%	233	3.1	96.4%	40	10.6%
Detached	48	29.7%	\$828,090	0.6%	96	20.0%	156	3.3	96.4%	36	
Semi-Detached	1	-50.0%	\$570,000	-5.4%	1	0.0%	2	2.0	98.5%	94	
Townhouse	15	114.3%	\$603,660	-0.9%	21	16.7%	30	2.0	95.5%	42	
Condo/Apartment	0	-	-	-	8	33.3%	13	-	-	-	

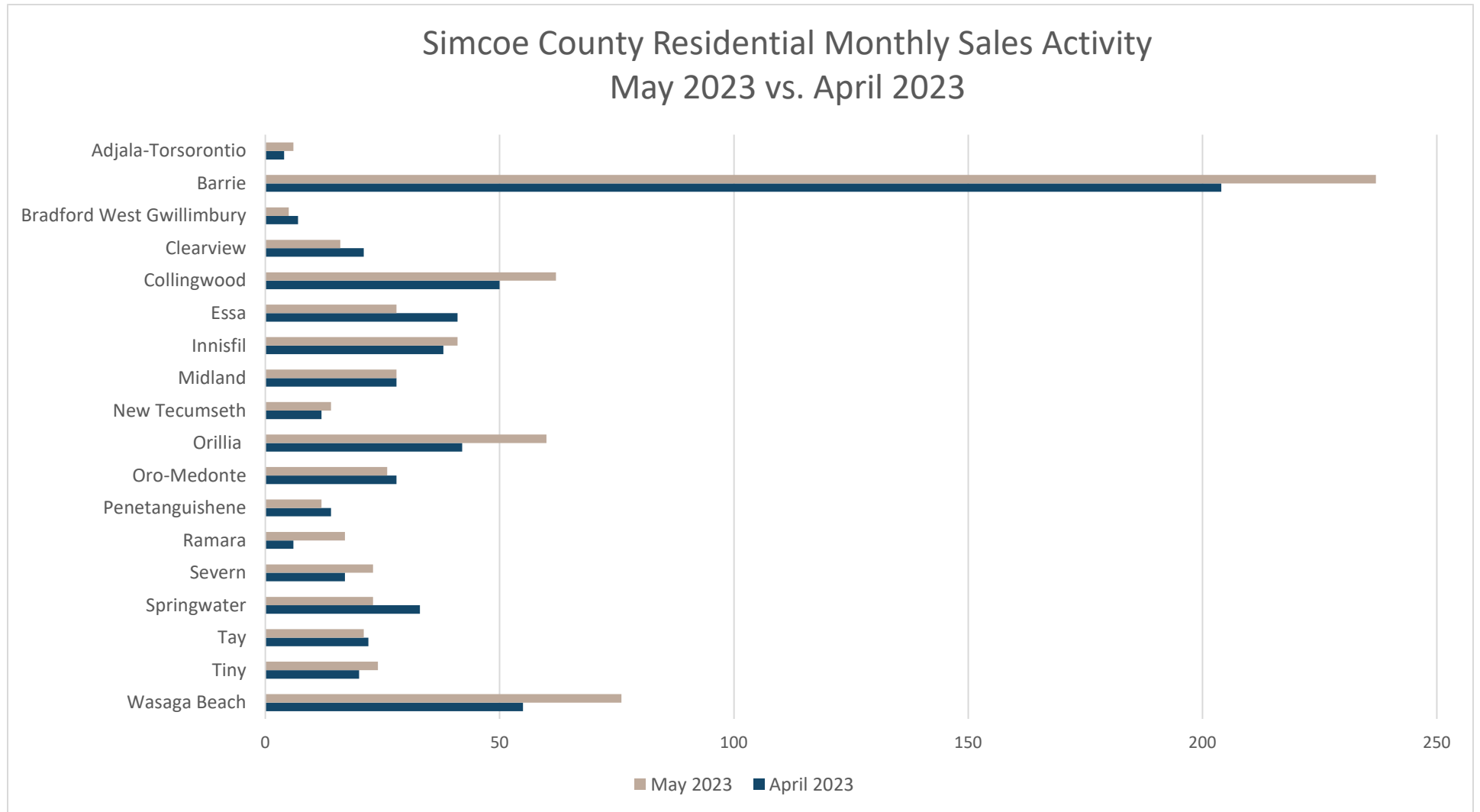
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Month-Over-Month *May 2023 vs. April 2023*

	# of Sales	%change	Average Price	%change	New Listings	%change	Active Listings ¹	Months of Inventory	Average SP/LP	Average DOM	% of Total Simcoe Sales
Adjala-Tosorontio	6	50.0%	\$1,147,833	92.9%	11	57.1%	15	2.5	97.9%	17	0.8%
Bradford West Gwillimbury	5	-28.6%	\$969,100	-9.7%	11	266.7%	12	2.4	108.2%	8	0.7%
Clearview	16	-23.8%	\$847,875	-5.2%	46	0.0%	85	5.3	97.5%	25	2.2%
New Tecumseth	14	16.7%	\$747,293	-15.1%	19	50.0%	25	1.8	99.1%	43	1.9%
Oro-Medonte	26	-7.1%	\$978,038	-14.8%	75	36.4%	107	4.1	97.7%	28	3.6%
Penetanguishene	12	-14.3%	\$671,338	16.2%	35	66.7%	45	3.8	98.3%	20	1.7%
Ramara	17	183.3%	\$747,253	-27.8%	54	116.0%	59	3.5	99.2%	27	2.4%
Severn	23	35.3%	\$1,117,539	50.8%	74	60.9%	91	4.0	98.2%	24	3.2%
Springwater	23	-30.3%	\$1,117,800	-2.0%	68	17.2%	92	4.0	97.2%	24	3.2%
Tay	21	-4.5%	\$625,857	-5.3%	58	56.8%	74	3.5	97.8%	37	2.9%
Tiny	24	20.0%	\$875,125	-5.7%	75	25.0%	129	5.4	98.2%	40	3.3%

¹Active listings as of June 9, 2023

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



Year-to-Date Summary

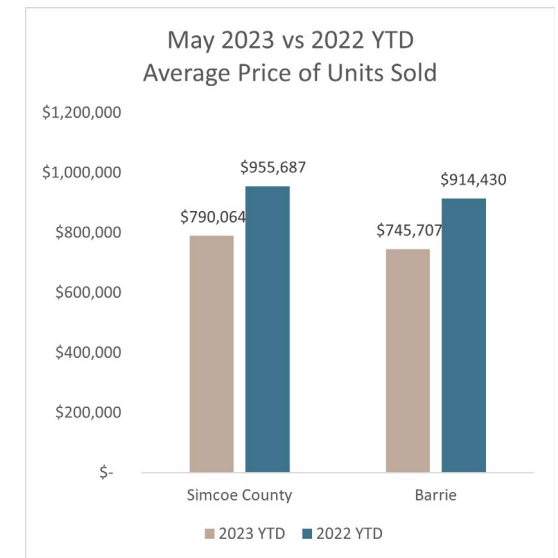
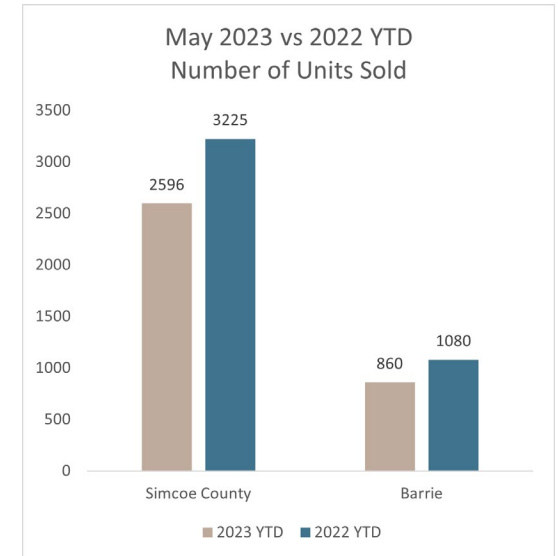
2,596 residential units were sold in Simcoe County during May 2023 Year-to-Date (YTD) (January 1st, 2023 – May 31st, 2023). This was 19.5% less than what was sold during the same timeframe last year (January 1st, 2022 – May 31st, 2022).

The average price of residential units sold during May 2023 YTD was \$790,064. This was 17.3% less than the average price during the same timeframe a year ago.

860 units were sold in the City of Barrie during May 2023 YTD. This was a 20.4% decline from the same timeframe last year. This decline was slightly greater than what was seen in the total Simcoe Region (-19.5%).

The average price of units sold within the City of Barrie during May 2023 YTD was \$745,707. This was 18.5% less than the same timeframe last year. This decline was slightly more than what was seen in the total Simcoe Region (-17.3%).

	Simcoe County			Barrie		
	2023 YTD	2022 YTD	% Change	2023 YTD	2022 YTD	%Change
Sales	2596	3225	-19.5%	860	1080	-20.4%
Average Sale Price	\$790,064	\$955,687	-17.3%	\$745,707	\$914,430	-18.5%
New Listings	5458	6436	-15.2%	1516	2189	-30.7%



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

	# of Sales YTD	%change	Average Price YTD	%change	New Listings YTD	%change	% of Total Simcoe Sales
Simcoe County	2596	-19.5%	\$790,064	-17.3%	5458	-15.2%	100.0%
Detached	1866	-23.4%	\$875,086	-16.0%	4017	-20.4%	
Semi-Detached	90	-3.2%	\$665,390	-14.0%	138	-12.1%	
Townhouse	292	-17.3%	\$653,354	-15.1%	542	-16.5%	
Condo/Apartment	257	-7.2%	\$538,126	-15.3%	608	26.1%	
Barrie	860	-20.4%	\$745,707	-18.5%	1516	-30.7%	33.1%
Detached	530	-25.2%	\$844,215	-17.7%	939	-38.5%	
Semi-Detached	49	32.4%	\$644,510	-17.7%	68	1.5%	
Townhouse	121	-25.3%	\$649,874	-15.5%	185	-39.1%	
Condo/Apartment	160	-7.0%	\$522,864	-15.6%	324	11.3%	
Collingwood	193	-15.4%	\$829,968	-17.3%	481	17.3%	7.4%
Detached	107	-4.5%	\$935,955	-24.1%	240	3.9%	
Semi-Detached	9	-50.0%	\$846,267	5.5%	25	4.2%	
Townhouse	41	-12.8%	\$736,632	-14.9%	105	61.5%	
Condo/Apartment	36	-29.4%	\$617,178	-11.2%	111	23.3%	
Essa	114	-28.3%	\$755,237	-23.5%	180	-46.1%	4.4%
Detached	88	-33.8%	\$828,837	-19.5%	149	-48.3%	
Semi-Detached	4	-33.3%	\$654,500	-15.5%	4	-50.0%	
Townhouse	14	-22.2%	\$612,964	-24.1%	17	-51.4%	
Condo/Apartment	0	-	-	-	0	-	

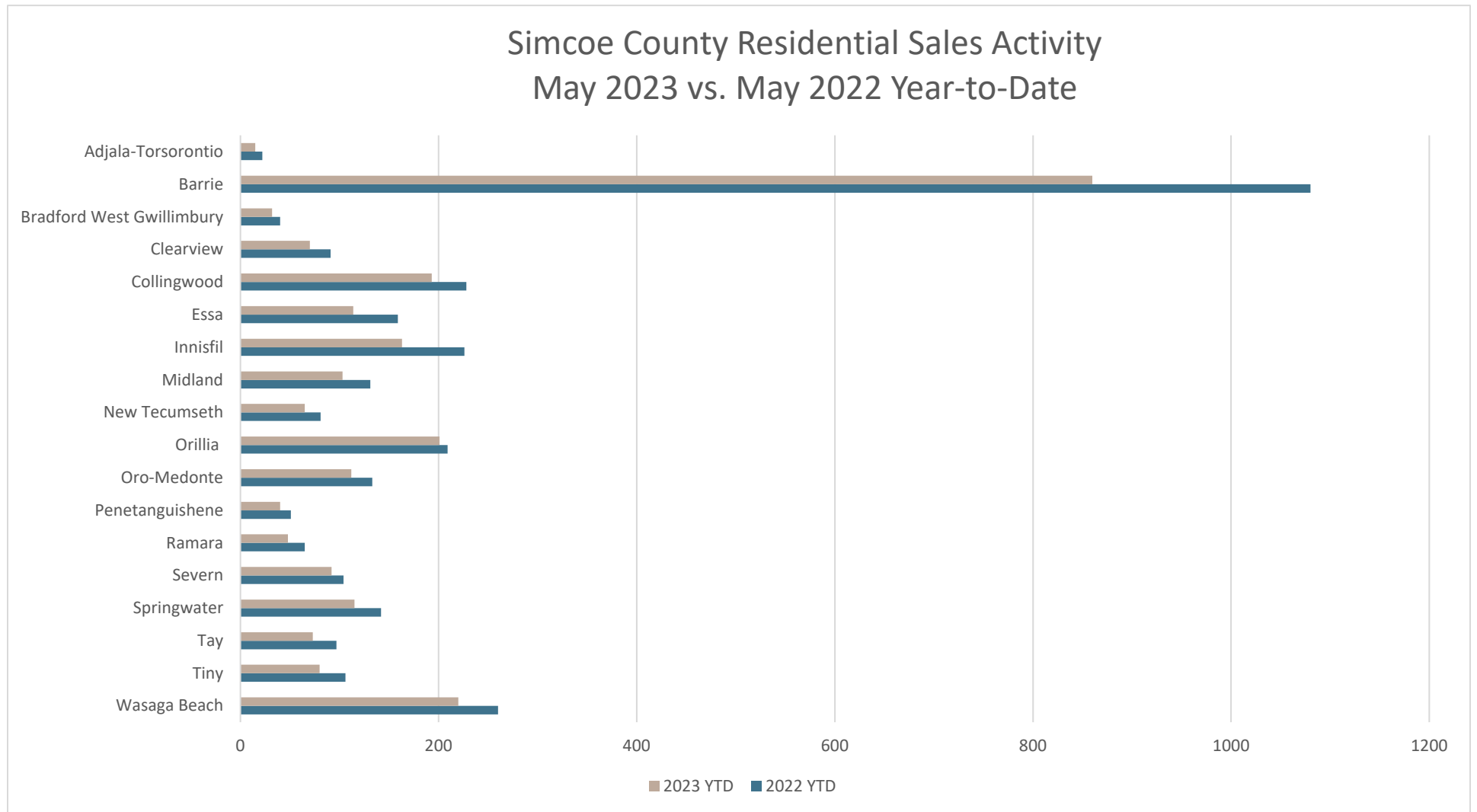
Year-to-Date *May 2023 YTD vs. May 2022 YTD*

	# of Sales YTD	%change	Average Price YTD	%change	New Listings YTD	%change	% of Total Simcoe Sales
Innisfil	163	-27.9%	\$786,336	-24.7%	365	-25.7%	6.3%
Detached	124	-28.3%	\$898,108	-23.5%	264	-34.8%	
Semi-Detached	0	-	-	-	0	-	
Townhouse	7	-58.8%	\$681,000	-21.7%	24	-31.4%	
Condo/Apartment	5	0.0%	\$613,400	-35.4%	29	222.2%	
Midland	103	-21.4%	\$592,211	-13.2%	215	-5.3%	4.0%
Detached	75	-20.2%	\$620,388	-13.6%	156	-8.2%	
Semi-Detached	6	0.0%	\$575,467	-4.2%	8	-33.3%	
Townhouse	8	-52.9%	\$526,500	-23.7%	21	-12.5%	
Condo/Apartment	8	-20.0%	\$661,300	24.0%	18	12.5%	
Orillia	201	-3.8%	\$667,442	-12.4%	340	-20.9%	7.7%
Detached	144	-7.1%	\$701,133	-10.7%	234	-25.0%	
Semi-Detached	3	0.0%	\$554,333	-15.9%	5	-44.4%	
Townhouse	30	-14.3%	\$623,613	-10.1%	45	-42.3%	
Condo/Apartment	24	60.0%	\$534,219	-26.9%	55	83.3%	
Wasaga Beach	220	-15.4%	\$715,431	-12.8%	523	10.1%	8.5%
Detached	149	-23.2%	\$823,249	-8.9%	354	-1.4%	
Semi-Detached	6	-25.0%	\$605,317	-13.0%	8	-33.3%	
Townhouse	34	0.0%	\$600,553	-7.1%	84	37.7%	
Condo/Apartment	3	-86.4%	\$468,000	-12.0%	25	78.6%	

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

	# of Sales	%change	Average Price	%change	New Listings	%change	% of Total Simcoe Sales
Adjala-Tosorontio	15	-31.8%	\$953,467	-20.1%	37	-24.5%	0.6%
Bradford West Gwillimbury	32	-20.0%	\$1,009,250	-6.9%	49	-51.5%	1.2%
Clearview	70	-23.1%	\$979,309	-15.7%	183	-5.7%	2.7%
New Tecumseth	65	-19.8%	\$814,306	-25.5%	121	-17.1%	2.5%
Oro-Medonte	112	-15.8%	\$1,069,395	-15.6%	273	3.8%	4.3%
Penetanguishene	40	-21.6%	\$667,481	-2.8%	105	-8.7%	1.5%
Ramara	48	-26.2%	\$754,938	-20.4%	136	-11.7%	1.8%
Severn	92	-11.5%	\$856,290	-13.9%	226	21.5%	3.5%
Springwater	115	-19.0%	\$1,142,818	-15.8%	271	5.4%	4.4%
Tay	73	-24.7%	\$638,235	-25.3%	167	-13.9%	2.8%
Tiny	80	-24.5%	\$938,915	-3.4%	270	22.2%	3.1%

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



MORTGAGE RATES *What you need to know this month*

Over the past month, Canadian mortgage bond yields have experienced a notable increase of over 60 basis points (bps), leading to a subsequent rise in fixed mortgage rates. Furthermore, the Bank of Canada recently announced a 0.25% increase in its key overnight lending rate, which has pushed the prime rate to its current level of 6.95%. While these developments have resulted in higher borrowing costs, some mortgage borrowers are still seeking short-term fixed rates, anticipating a potential decline in interest rates in the future.

Mortgage Bond Yields and Fixed Rates

Canadian mortgage bond yields serve as a benchmark for fixed mortgage rates. These yields represent the interest rates investors demand for holding mortgage-backed securities. The recent surge in mortgage bond yields by >60 bps has had a direct impact on fixed mortgage rates. As yields rise, lenders adjust their rates to compensate for the increased cost of borrowing. Consequently, prospective homebuyers and those looking to refinance are facing higher fixed rates. For example, a 5-year fixed rate for a first time home buyer is now crept over 5%. This same rate was just 4.5% 30 days ago.

Bank of Canada's Rate Increase

In response to economic conditions, the Bank of Canada has decided to raise its key overnight lending rate by 0.25%. This increase reflects the central bank's efforts to manage inflation and maintain a balance in the economy. As the key lending rate rises, commercial banks adjust their prime rates accordingly. The current prime rate of 6.95% reflects the cumulative effects of multiple rate hikes.

This rise in borrowing costs has repercussions for borrowers with variable rate mortgages, adjustable rate mortgages, and home equity lines of credit (HELOCs). For every \$100,000 of borrowed money, the additional cost for these borrowers will amount to approximately \$250 per year. These higher expenses put pressure on household budgets and may impact affordability for some borrowers.

Conclusion

Despite the recent increases in mortgage rates, some borrowers are opting for short-term fixed rates. Their decision stems from the expectation that interest rates will eventually decline. These borrowers are concerned about paying higher rates over the long term and are instead choosing to lock in lower rates for a shorter duration. By doing so, they hope to benefit from potential rate decreases in the future.



Information provided by [Mortgage Wellness](#)

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>

