

Monthly Indicators



May 2023

The Canada real estate market continues to show signs of a rebound, with home sales up by double digits month-over-month. According to the Canadian Real Estate Association (CREA), national home sales rose 11.3% as of last measure, marking the third consecutive month that home sales grew, and the strongest monthly gain in nearly three years. While buyers have returned to the market, the rise in mortgage interest rates over the last year has kept many current homeowners on the sidelines, with new listings up 1.6% month-over-month.

New Listings decreased 32.0 percent for Single Family homes and 23.1 percent for Townhouse/Condo homes. Sales increased 8.4 percent for Single Family homes and 20.9 percent for Townhouse/Condo homes. Inventory decreased 23.0 percent for Single Family homes and 7.5 percent for Townhouse/Condo homes.

Median Sales Price decreased 8.4 percent to \$834,000 for Single Family homes and 11.2 percent to \$612,500 for Townhouse/Condo homes. Days on Market increased 35.7 percent for Single Family homes and 66.7 percent for Townhouse/Condo homes. Months Supply of Inventory increased 13.0 percent for Single Family homes and 19.0 percent for Townhouse/Condo homes.

Buyer demand continues to outpace supply, which remains at a two-decade low, causing sales prices to increase for the second straight month. According to CREA, the Aggregate Composite MLS Home Price Index (HPI) rose 1.6% month-over-month as of last measure, with the national average sales price up more than \$100,000 since January. Although home prices remain down compared to last year, recent increases could help bring prospective sellers back to the market, many of whom have been delaying the decision to sell until market conditions shift in their favor.

Quick Facts

+ 11.4%

Change in
Sales
All Properties

- 9.1%

Change in
Median Sales Price
All Properties

- 19.5%

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	5-2022	5-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		846	575	- 32.0%	3,185	2,121	- 33.4%
Sales		287	311	+ 8.4%	1,465	1,105	- 24.6%
Days on Market Until Sale		14	19	+ 35.7%	10	24	+ 140.0%
Median Sales Price		\$910,000	\$834,000	- 8.4%	\$980,000	\$810,000	- 17.3%
Average Sales Price		\$990,125	\$868,623	- 12.3%	\$1,055,410	\$868,436	- 17.7%
Percent of List Price Received		101.1%	99.5%	- 1.6%	110.2%	98.3%	- 10.8%
Housing Affordability Index		52	50	- 3.8%	48	52	+ 8.3%
Housing Value Index		332	303	- 8.7%	—	—	—
Inventory of Homes for Sale		718	553	- 23.0%	—	—	—
Months Supply of Inventory		2.3	2.6	+ 13.0%	—	—	—

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.



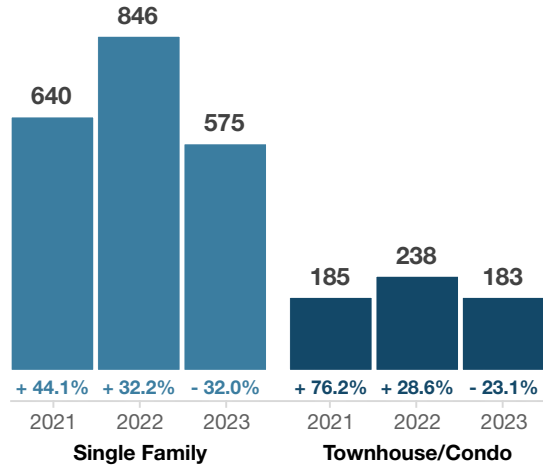
Key Metrics	Historical Sparkbars	5-2022	5-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		238	183	- 23.1%	915	818	- 10.6%
Sales		91	110	+ 20.9%	495	457	- 7.7%
Days on Market Until Sale		15	25	+ 66.7%	11	30	+ 172.7%
Median Sales Price		\$690,000	\$612,500	- 11.2%	\$725,000	\$600,000	- 17.2%
Average Sales Price		\$674,130	\$608,307	- 9.8%	\$719,844	\$597,980	- 16.9%
Percent of List Price Received		101.7%	100.3%	- 1.4%	110.0%	99.3%	- 9.7%
Housing Affordability Index		67	67	0.0%	64	69	+ 7.8%
Housing Value Index		254	261	+ 2.8%	—	—	—
Inventory of Homes for Sale		212	196	- 7.5%	—	—	—
Months Supply of Inventory		2.1	2.5	+ 19.0%	—	—	—

New Listings

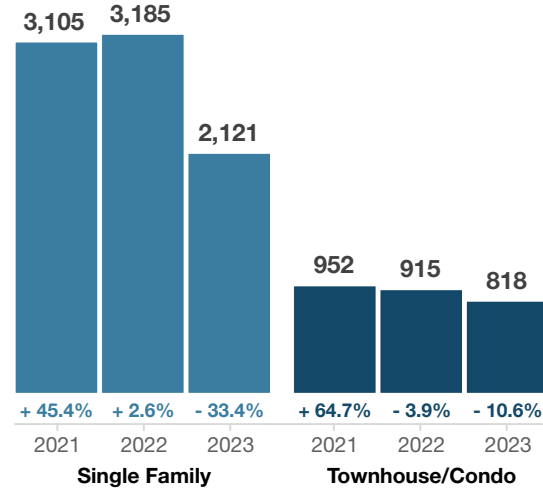
A count of the properties that have been newly listed on the market in a given month.



May

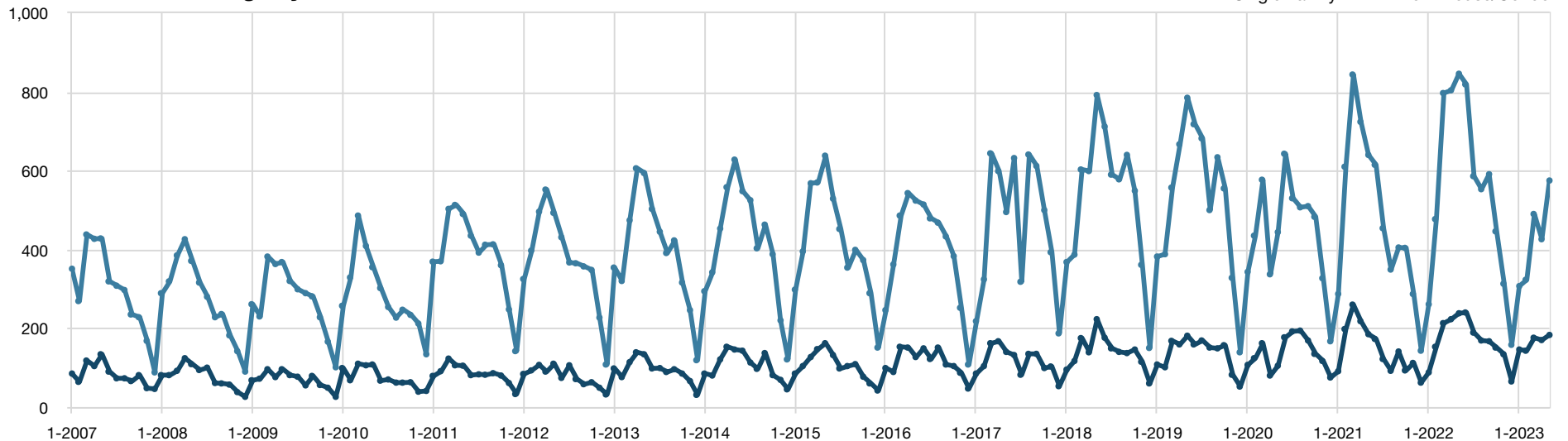


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	307	+ 17.6%	146	+ 65.9%
Feb-2023	323	- 32.3%	143	- 6.5%
Mar-2023	490	- 38.5%	176	- 17.4%
Apr-2023	426	- 47.0%	170	- 23.8%
May-2023	575	- 32.0%	183	- 23.1%
12-Month Avg	466	- 4.3%	161	+ 12.6%

Historical New Listings by Month

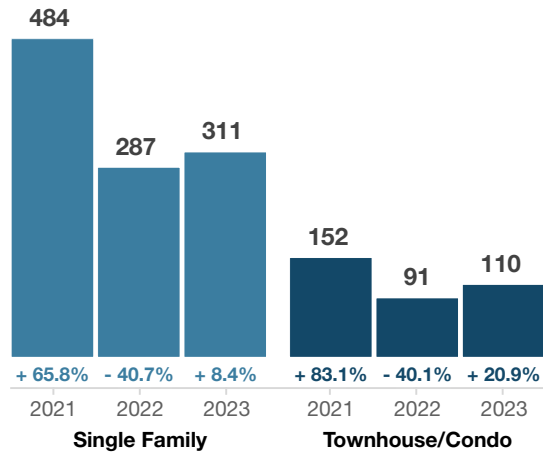


Sales

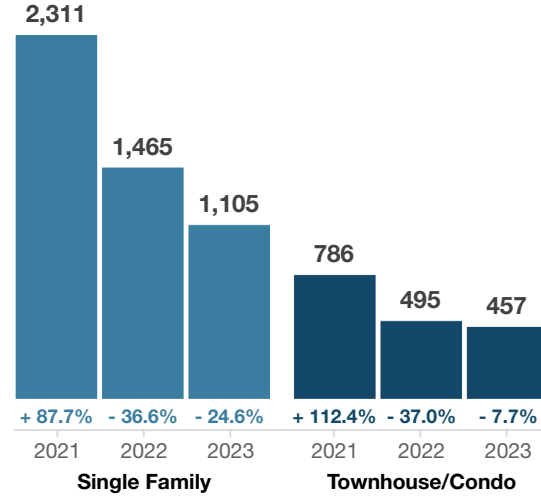
A count of the properties on which offers have been accepted in a given month.



May

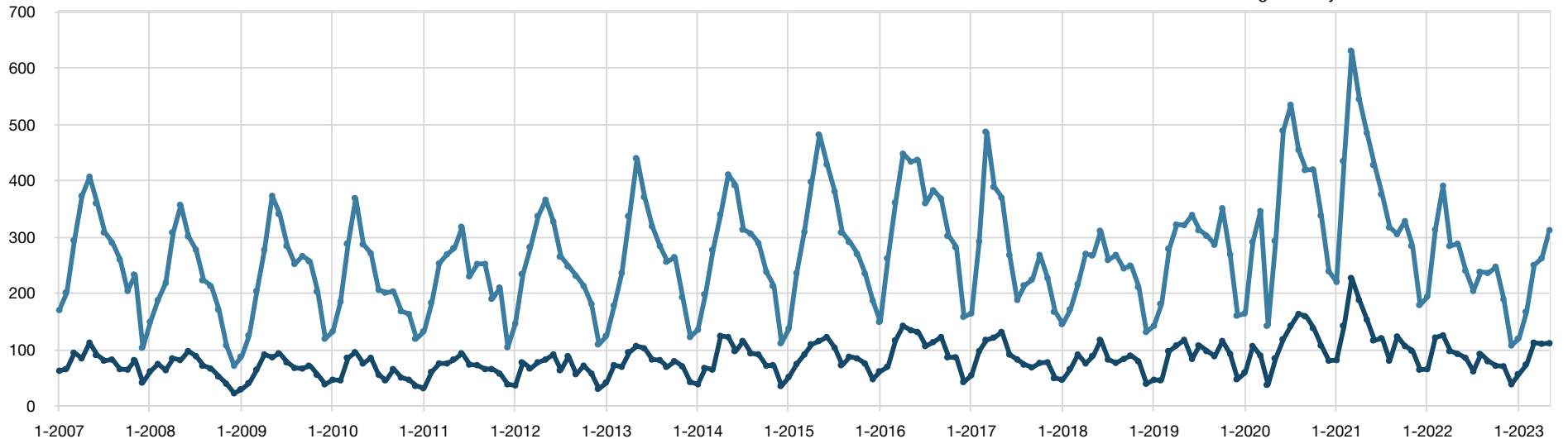


Year to Date



Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	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%	72	- 40.0%
Mar-2023	249	- 36.2%	111	- 10.5%
Apr-2023	261	- 7.8%	109	+ 13.5%
May-2023	311	+ 8.4%	110	+ 20.9%
12-Month Avg	213	- 30.4%	79	- 21.0%

Historical Sales by Month

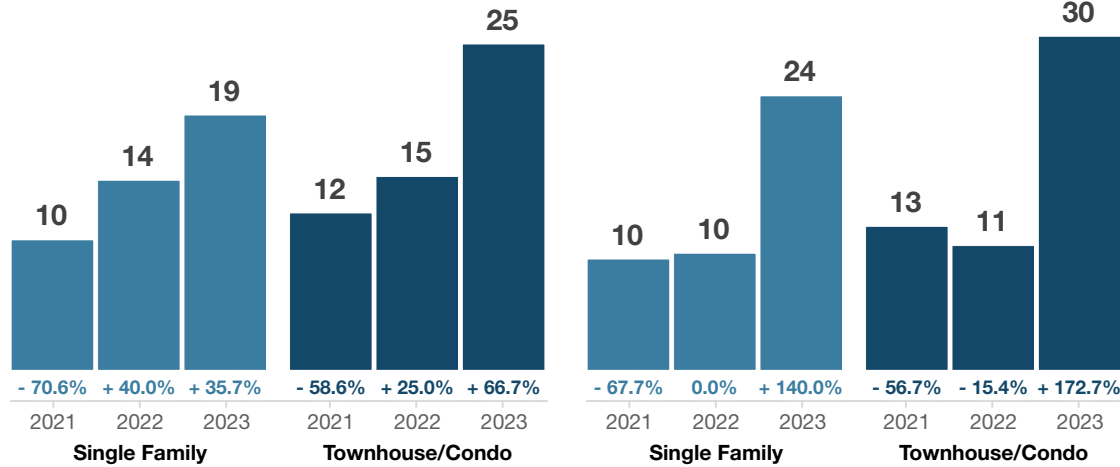


Days on Market Until Sale

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



May

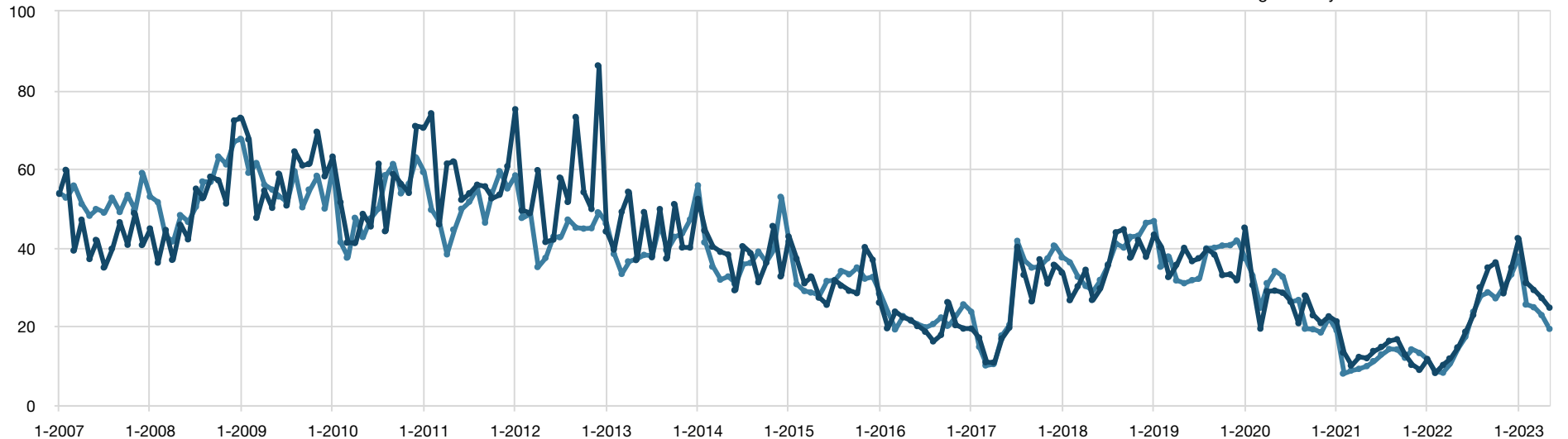


Year to Date

Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	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%	25	+ 66.7%
12-Month Avg*	25	+ 112.8%	29	+ 132.6%

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

Historical Days on Market Until Sale by Month

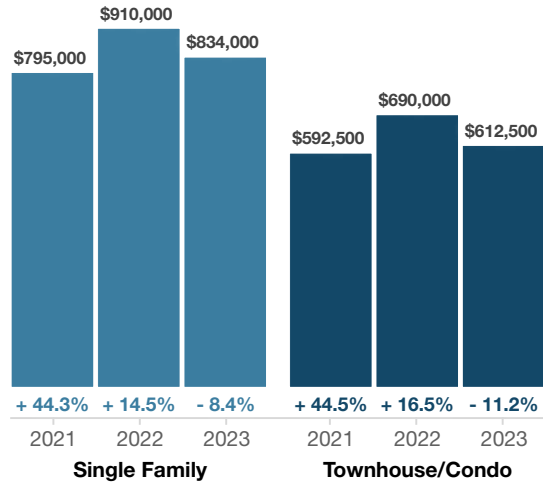


Median Sales Price

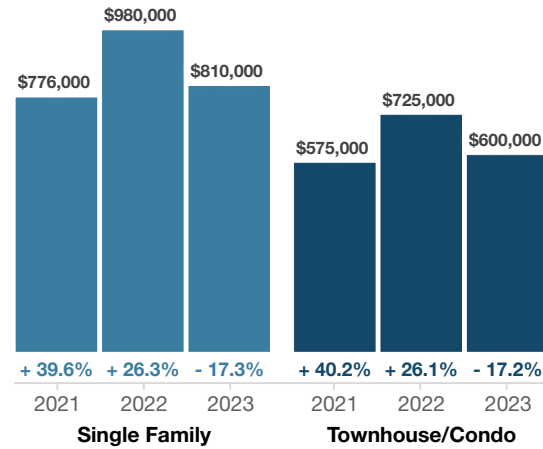
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



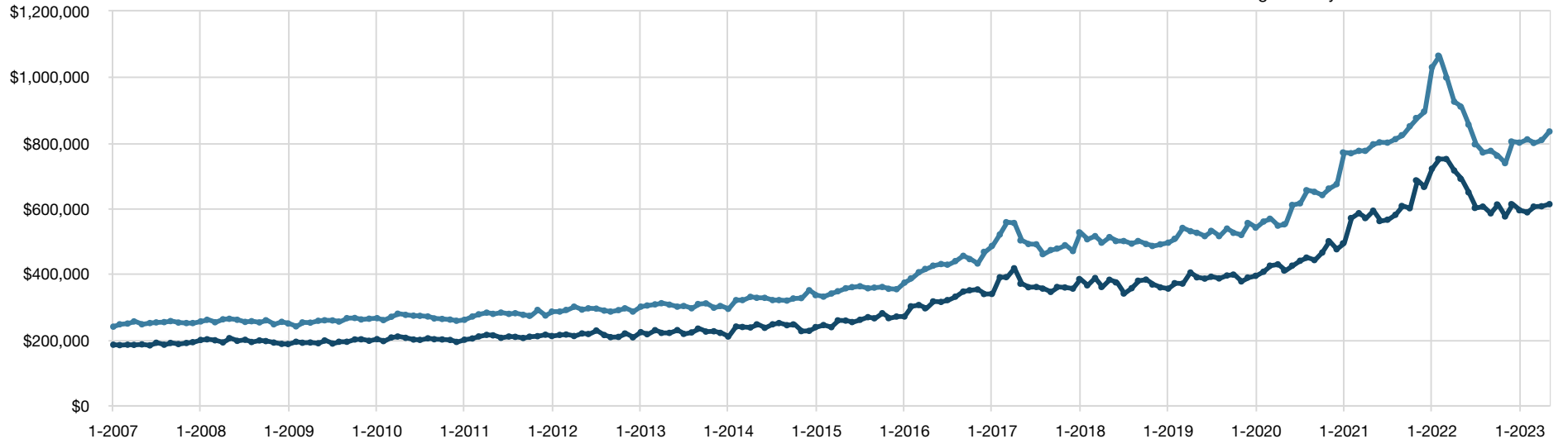
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$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%	\$587,500	- 21.7%
Mar-2023	\$799,000	- 20.0%	\$605,000	- 19.3%
Apr-2023	\$808,000	- 12.6%	\$606,000	- 15.2%
May-2023	\$834,000	- 8.4%	\$612,500	- 11.2%
12-Month Avg*	\$799,900	- 9.6%	\$605,000	- 6.9%

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

Historical Median Sales Price by Month

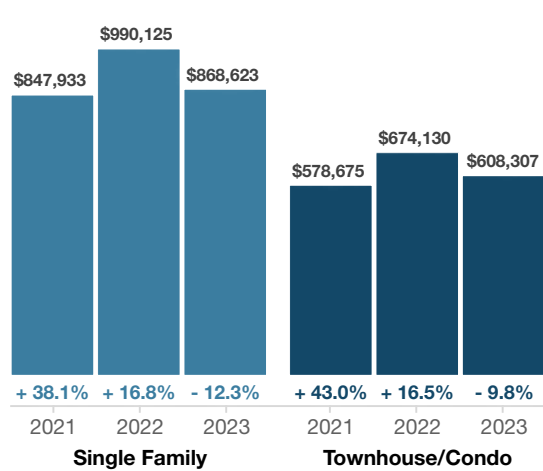


Average Sales Price

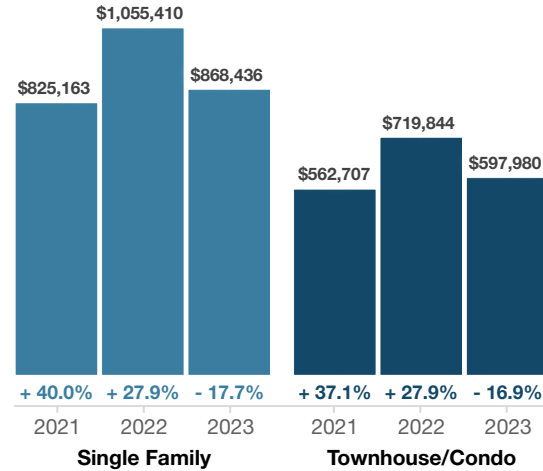
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



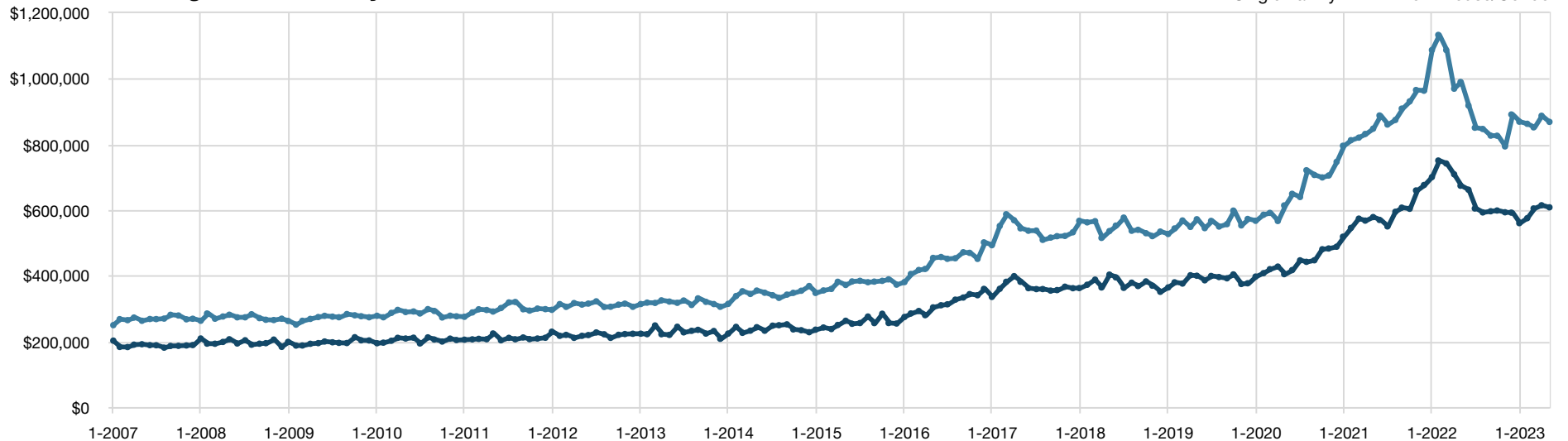
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$793,863	- 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%	\$575,270	- 23.4%
Mar-2023	\$851,913	- 21.7%	\$604,894	- 18.5%
Apr-2023	\$887,212	- 8.5%	\$614,619	- 13.3%
May-2023	\$868,623	- 12.3%	\$608,307	- 9.8%
12-Month Avg*	\$857,309	- 11.2%	\$602,943	- 7.4%

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

Historical Average Sales Price by Month

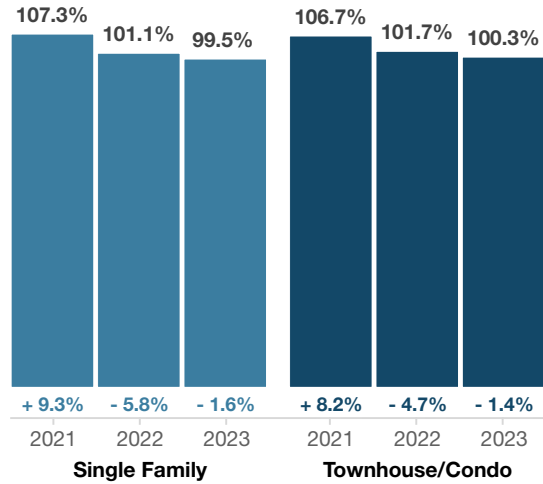


Percent of List Price Received

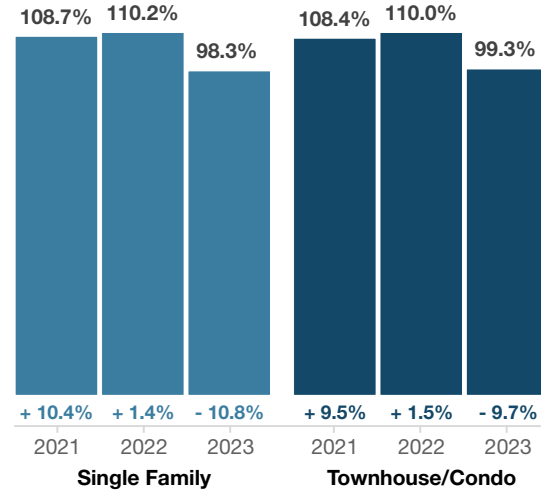
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	97.6%	- 17.1%	98.7%	- 15.3%
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%
12-Month Avg*	97.5%	- 9.6%	98.3%	- 8.6%

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

Historical Percent of List Price Received by Month



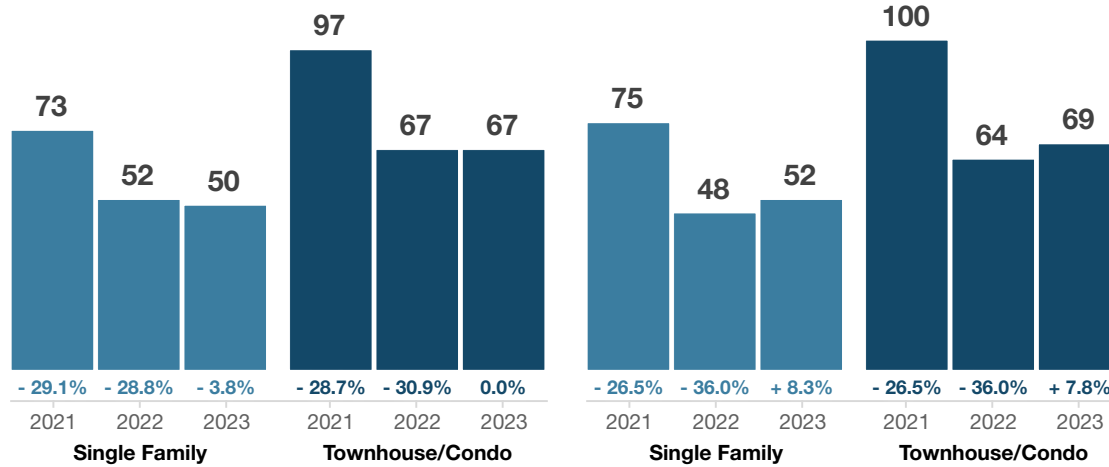
Housing Affordability Index



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.

May

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Mar-2023	53	+ 1.9%	70	+ 2.9%
Apr-2023	52	0.0%	69	+ 4.5%
May-2023	50	- 3.8%	67	0.0%
12-Month Avg	54	- 12.9%	71	- 15.5%

Historical Housing Affordability Index by Month

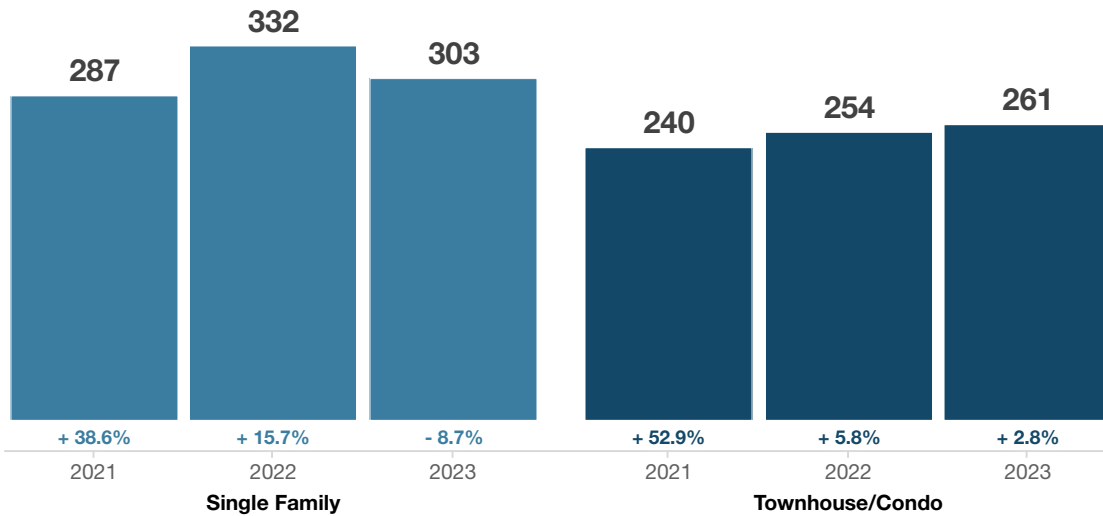


ShowingTime Housing Value Index



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.

May



Housing Value Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2022	315	+ 6.8%	278	+ 14.9%
Jul-2022	292	- 2.7%	257	+ 9.4%
Aug-2022	292	- 3.9%	248	+ 2.9%
Sep-2022	297	- 3.6%	251	- 3.5%
Oct-2022	285	- 10.4%	242	- 3.6%
Nov-2022	278	- 17.5%	234	- 14.9%
Dec-2022	290	- 11.6%	248	- 14.8%
Jan-2023	274	- 25.3%	240	- 20.0%
Feb-2023	296	- 22.7%	247	- 21.6%
Mar-2023	281	- 22.4%	247	- 18.8%
Apr-2023	295	- 13.5%	257	- 8.5%
May-2023	303	- 8.7%	261	+ 2.8%
12-Month Avg*	—	—	—	—

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

Historical ShowingTime Housing Value Index by Month

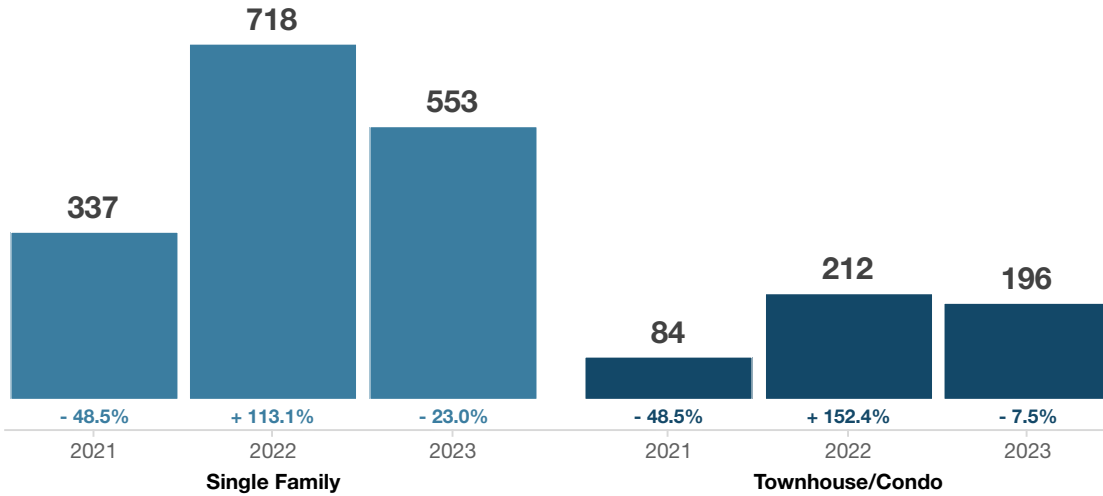


Inventory of Homes for Sale

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

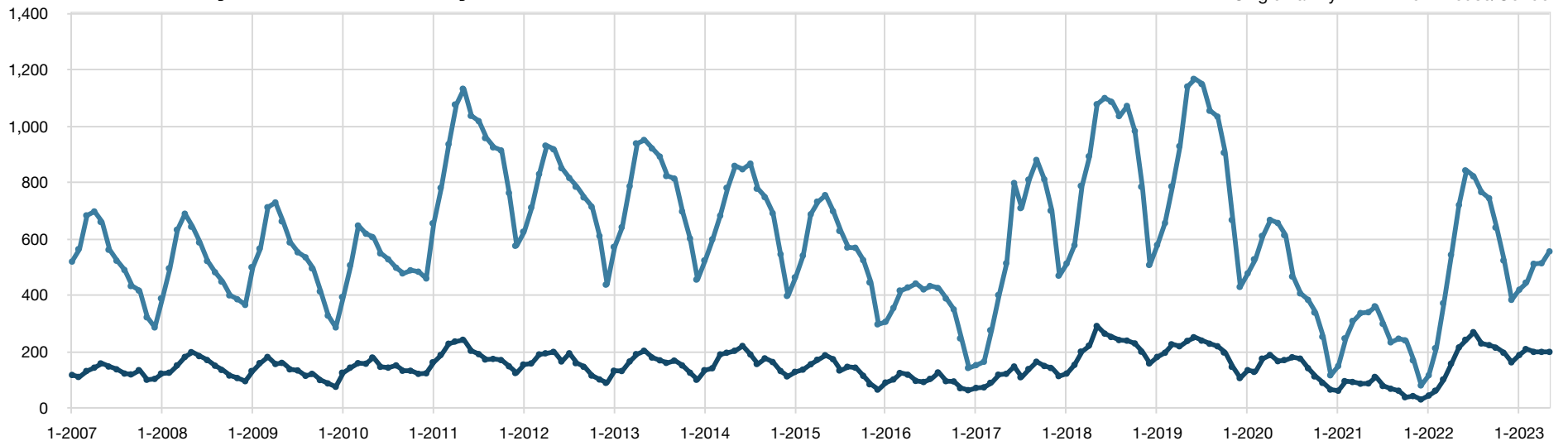


May



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	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	509	+ 37.9%	196	+ 100.0%
Apr-2023	511	- 5.5%	196	+ 27.3%
May-2023	553	- 23.0%	196	- 7.5%
12-Month Avg	595	+ 101.0%	208	+ 156.8%

Historical Inventory of Homes for Sale by Month

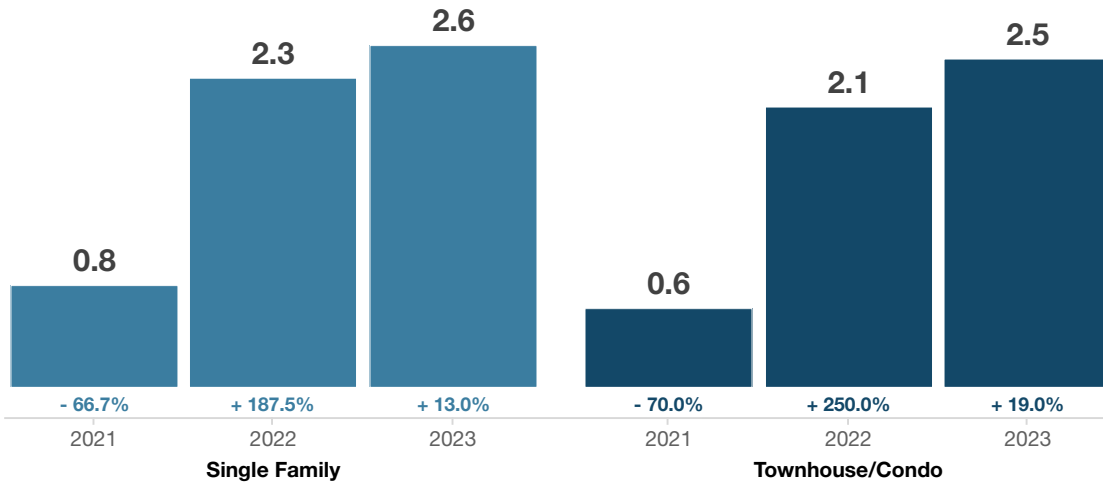


Months Supply of Inventory

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.



May



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
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%
12-Month Avg*	2.4	+ 188.9%	2.5	+ 252.9%

* Months Supply for all properties from June 2022 through May 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	5-2022	5-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,084	758	- 30.1%	4,100	2,939	- 28.3%
Sales		378	421	+ 11.4%	1,960	1,562	- 20.3%
Days on Market Until Sale		14	21	+ 50.0%	11	26	+ 136.4%
Median Sales Price		\$825,000	\$750,000	- 9.1%	\$901,468	\$743,750	- 17.5%
Average Sales Price		\$914,052	\$800,607	- 12.4%	\$970,662	\$789,307	- 18.7%
Percent of List Price Received		101.3%	99.7%	- 1.6%	110.1%	98.6%	- 10.4%
Housing Affordability Index		57	56	- 1.8%	52	56	+ 7.7%
Housing Value Index		311	291	- 6.4%	—	—	—
Inventory of Homes for Sale		930	749	- 19.5%	—	—	—
Months Supply of Inventory		2.3	2.6	+ 13.0%	—	—	—