

Monthly Indicators



January 2023

The Canada housing market began the year in a state of rebalance, with many buyers and sellers remaining cautious while they wait to see where the market is headed. National home sales edged up 1.3% month-over-month as of last measure, while new listings fell 6.4%, equaling 4.2 months of inventory heading into January, according to the Canada Real Estate Association (CREA). Demand for housing persists, but inflation, higher borrowing costs, and elevated sales prices have cut into affordability, causing market activity to decline compared to this time last year.

New Listings increased 14.2 percent for Single Family homes and 61.4 percent for Townhouse/Condo homes. Sales decreased 38.9 percent for Single Family homes and 21.9 percent for Townhouse/Condo homes. Inventory increased 256.6 percent for Single Family homes and 346.3 percent for Townhouse/Condo homes.

Median Sales Price decreased 22.3 percent to \$800,000 for Single Family homes and 17.8 percent to \$591,940 for Townhouse/Condo homes. Days on Market increased 245.5 percent for Single Family homes and 250.0 percent for Townhouse/Condo homes. Months Supply of Inventory increased 466.7 percent for Single Family homes and 666.7 percent for Townhouse/Condo homes.

The decline in home sales continues to put downward pressure on sales prices, with the Aggregate Composite MLS Home Price Index (HPI) falling 1.6% month-over-month nationwide, marking the 9th consecutive monthly price drop, according to CREA. Although prices have fallen more than 13% from their peak in February 2022, the cost of housing remains significantly higher than it was in 2019, prior to the start of the pandemic. Borrowing costs continue to rise as the Bank of Canada attempts to tame inflation, with the key interest rate now 4.50% following the Bank's latest quarter-point increase in January.

Quick Facts

- 34.6%

Change in
Sales
All Properties

- 19.9%

Change in
Median Sales Price
All Properties

+ 280.5%

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	1-2022	1-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		261	298	+ 14.2%	261	298	+ 14.2%
Sales		193	118	- 38.9%	193	118	- 38.9%
Days on Market Until Sale		11	38	+ 245.5%	11	38	+ 245.5%
Median Sales Price		\$1,030,000	\$800,000	- 22.3%	\$1,030,000	\$800,000	- 22.3%
Average Sales Price		\$1,087,492	\$860,924	- 20.8%	\$1,087,492	\$860,924	- 20.8%
Percent of List Price Received		115.6%	95.8%	- 17.1%	115.6%	95.8%	- 17.1%
Housing Affordability Index		54	54	0.0%	54	54	0.0%
Housing Value Index		368	274	- 25.5%	—	—	—
Inventory of Homes for Sale		113	403	+ 256.6%	—	—	—
Months Supply of Inventory		0.3	1.7	+ 466.7%	—	—	—

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.



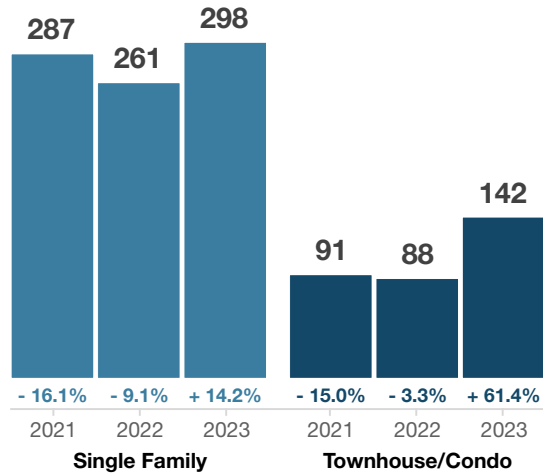
Key Metrics	Historical Sparkbars	1-2022	1-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		88	142	+ 61.4%	88	142	+ 61.4%
Sales		64	50	- 21.9%	64	50	- 21.9%
Days on Market Until Sale		12	42	+ 250.0%	12	42	+ 250.0%
Median Sales Price		\$720,500	\$591,940	- 17.8%	\$720,500	\$591,940	- 17.8%
Average Sales Price		\$700,452	\$556,099	- 20.6%	\$700,452	\$556,099	- 20.6%
Percent of List Price Received		114.5%	97.0%	- 15.3%	114.5%	97.0%	- 15.3%
Housing Affordability Index		76	72	- 5.3%	76	72	- 5.3%
Housing Value Index		300	242	- 19.3%	—	—	—
Inventory of Homes for Sale		41	183	+ 346.3%	—	—	—
Months Supply of Inventory		0.3	2.3	+ 666.7%	—	—	—

New Listings

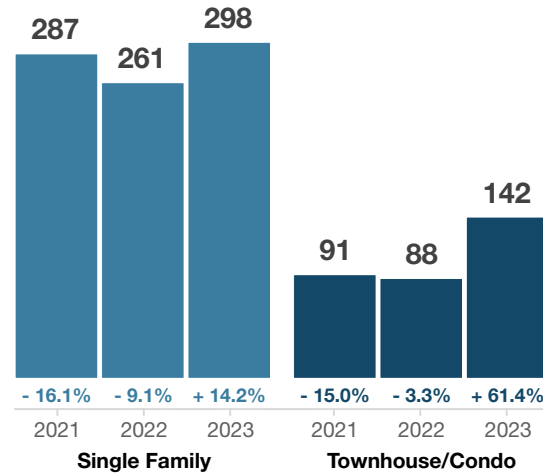
A count of the properties that have been newly listed on the market in a given month.



January

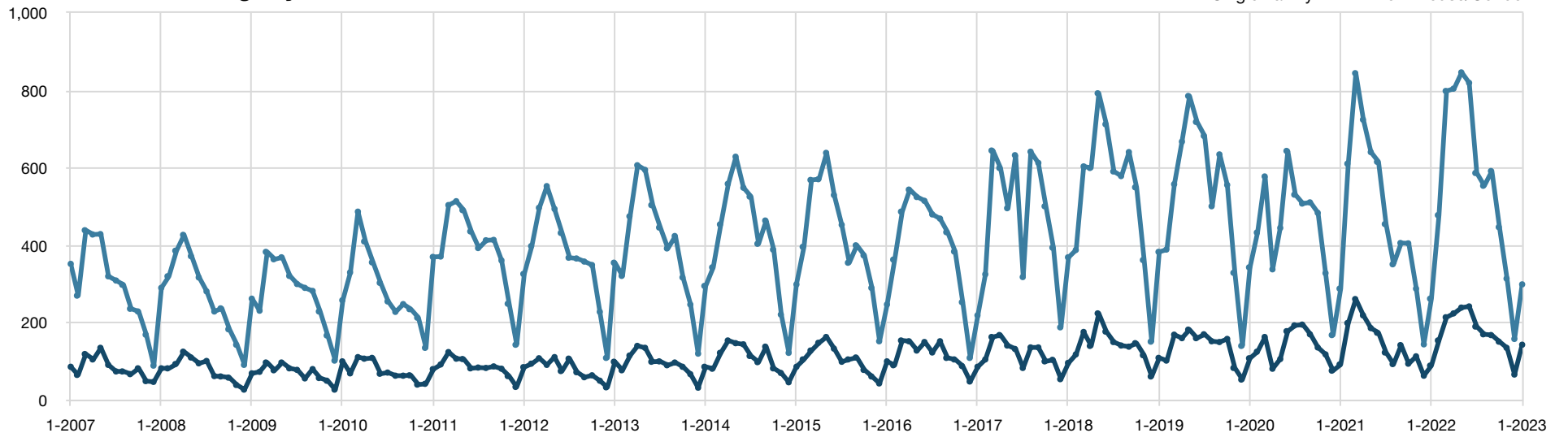


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2022	477	- 21.8%	153	- 22.7%
Mar-2022	798	- 5.5%	213	- 18.1%
Apr-2022	804	+ 11.0%	223	+ 2.3%
May-2022	846	+ 32.2%	238	+ 28.6%
Jun-2022	819	+ 33.2%	241	+ 39.3%
Jul-2022	586	+ 29.1%	189	+ 54.9%
Aug-2022	553	+ 58.0%	169	+ 83.7%
Sep-2022	591	+ 45.9%	167	+ 18.4%
Oct-2022	446	+ 10.4%	150	+ 61.3%
Nov-2022	313	+ 9.1%	134	+ 19.6%
Dec-2022	157	+ 9.8%	65	+ 4.8%
Jan-2023	298	+ 14.2%	142	+ 61.4%
12-Month Avg	557	+ 16.5%	174	+ 20.0%

Historical New Listings by Month

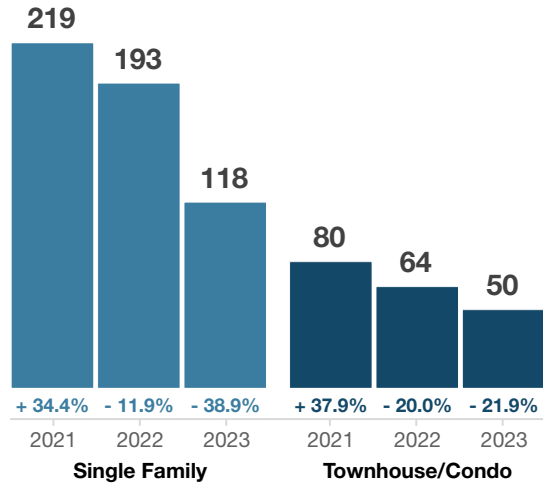


Sales

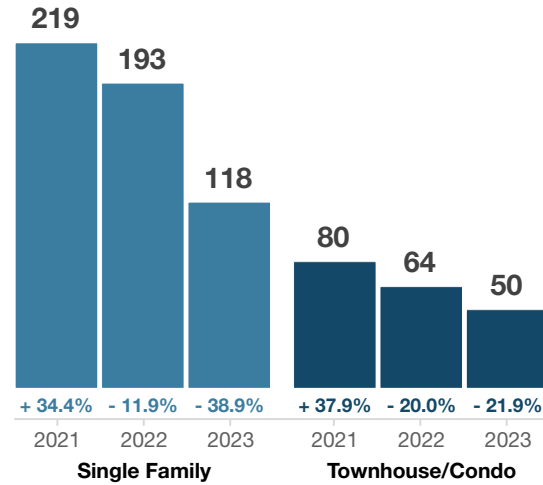
A count of the properties on which offers have been accepted in a given month.



January

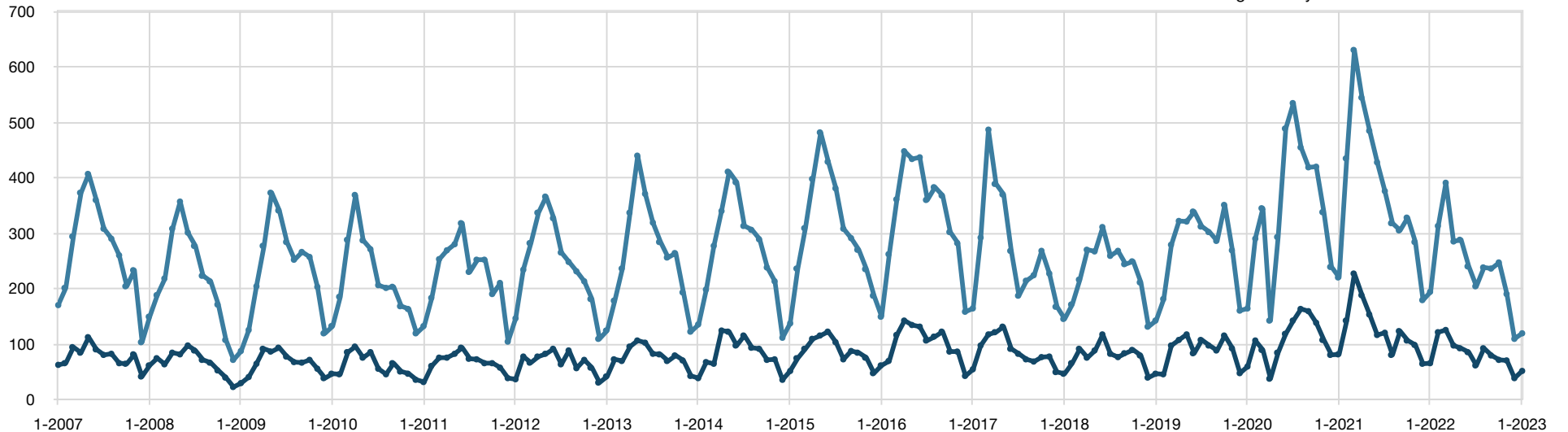


Year to Date



Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2022	312	- 28.1%	120	- 14.9%
Mar-2022	390	- 38.1%	124	- 45.1%
Apr-2022	284	- 47.8%	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	- 25.2%	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	108	- 39.3%	37	- 41.3%
Jan-2023	118	- 38.9%	50	- 21.9%
12-Month Avg	237	- 36.8%	81	- 34.1%

Historical Sales by Month

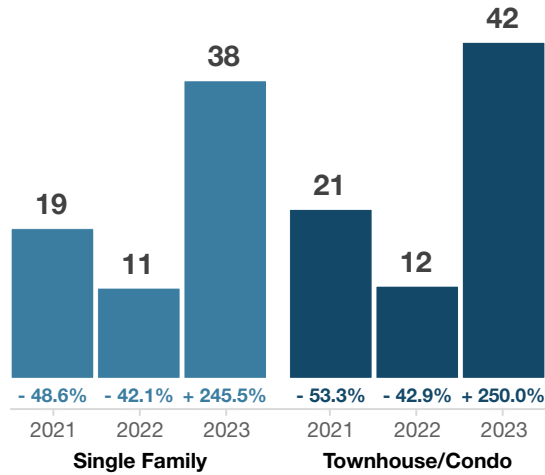


Days on Market Until Sale

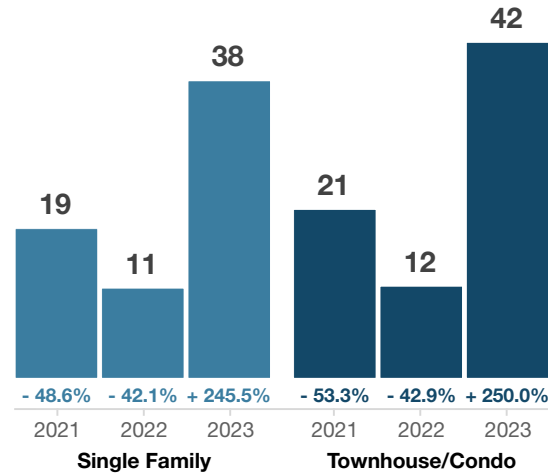
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



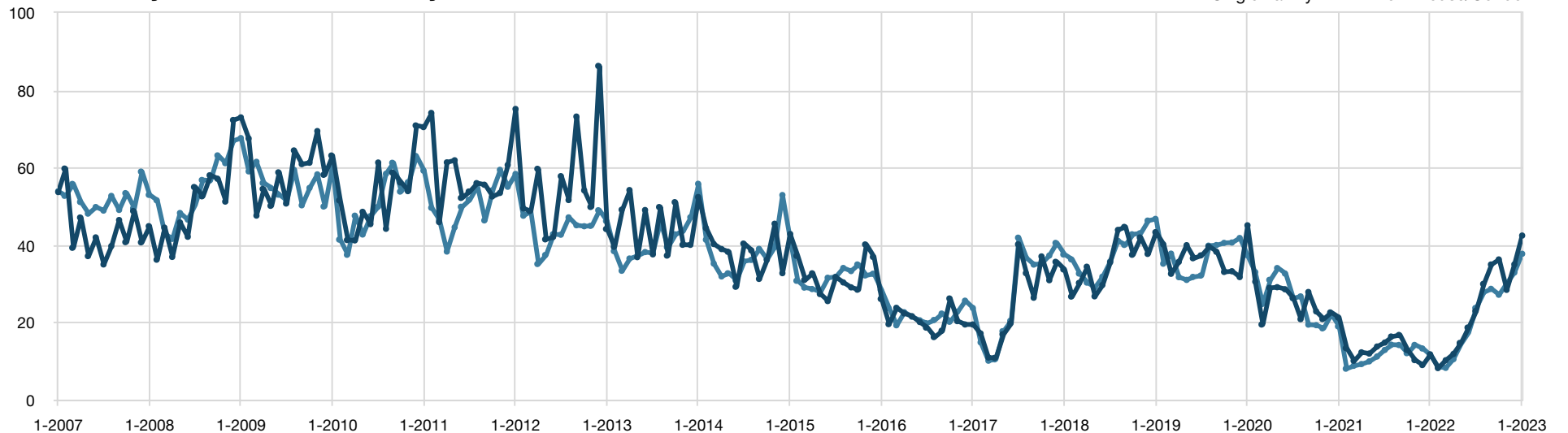
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2022	8	0.0%	8	-38.5%
Mar-2022	8	-11.1%	10	0.0%
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%
12-Month Avg*	20	+76.6%	22	+71.4%

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

Historical Days on Market Until Sale by Month

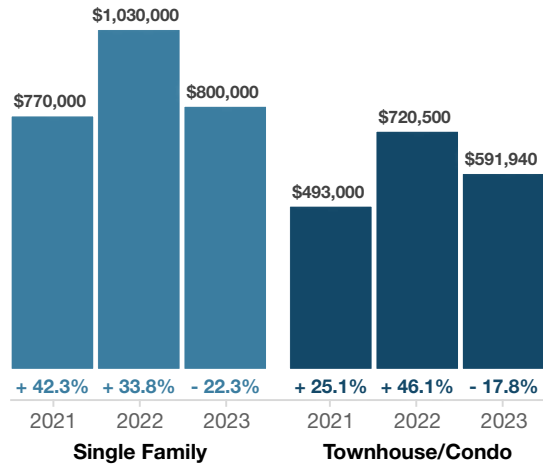


Median Sales Price

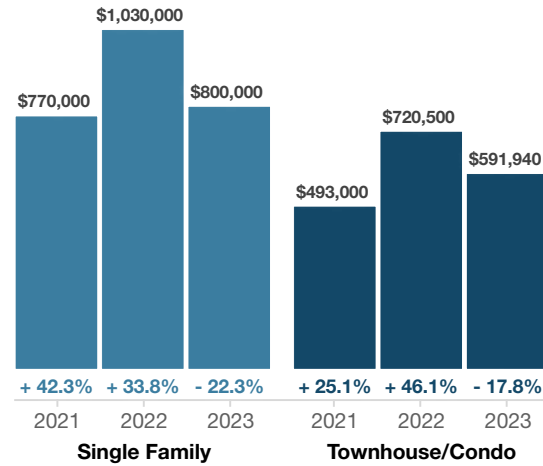
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



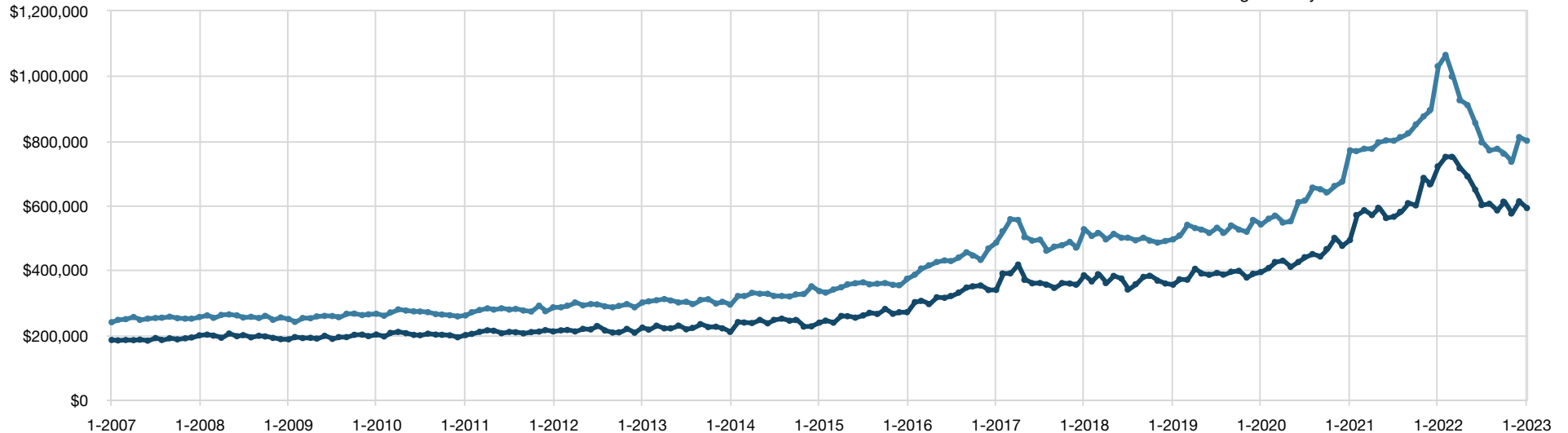
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2022	\$1,065,000	+ 38.7%	\$750,000	+ 31.6%
Mar-2022	\$998,450	+ 28.8%	\$750,000	+ 28.2%
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	- 5.1%	\$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	\$811,000	- 9.3%	\$612,500	- 7.9%
Jan-2023	\$800,000	- 22.3%	\$591,940	- 17.8%
12-Month Avg*	\$870,000	+ 7.4%	\$642,500	+ 8.9%

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

Historical Median Sales Price by Month

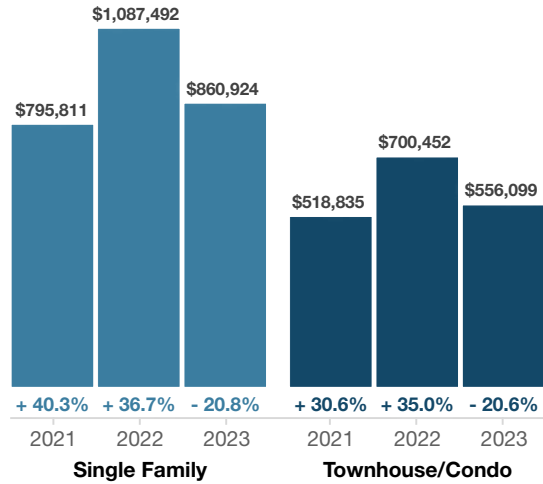


Average Sales Price

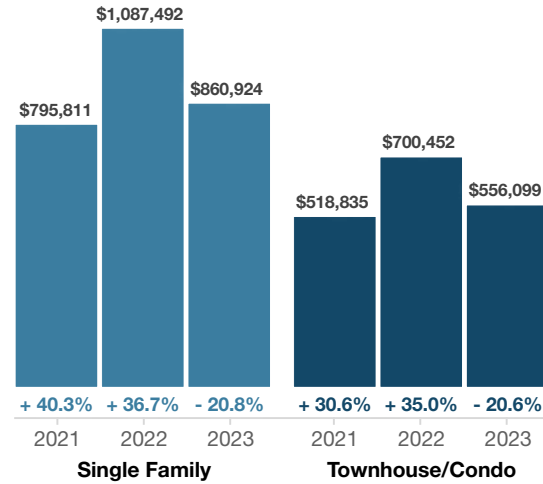
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



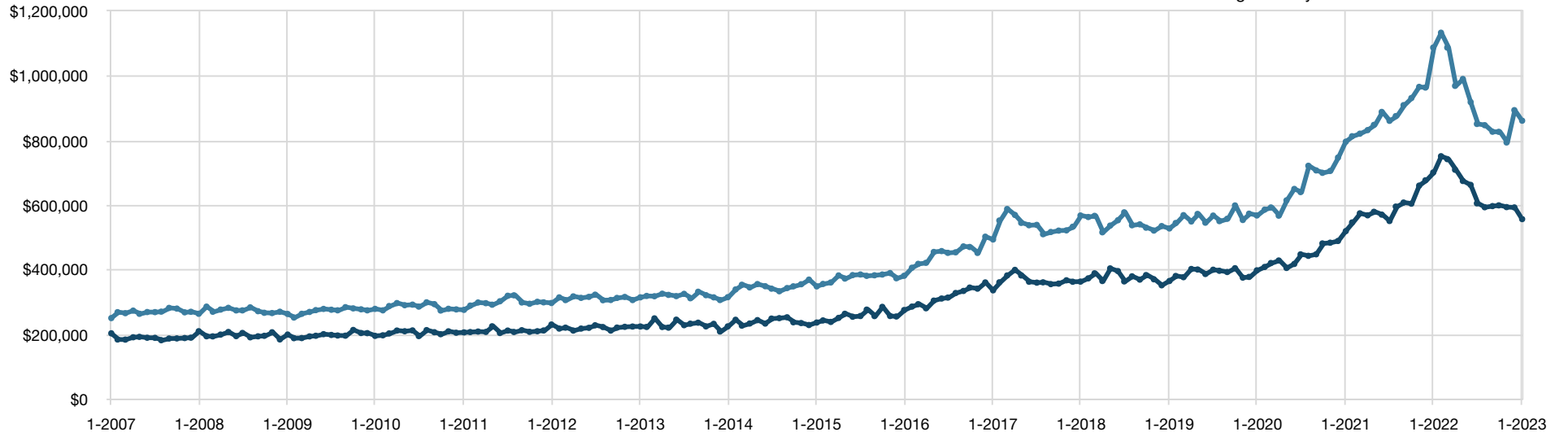
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2022	\$1,133,437	+ 39.5%	\$750,833	+ 37.6%
Mar-2022	\$1,087,374	+ 32.5%	\$741,836	+ 29.3%
Apr-2022	\$968,840	+ 16.5%	\$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	- 3.2%	\$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	\$893,540	- 7.3%	\$592,195	- 12.4%
Jan-2023	\$860,924	- 20.8%	\$556,099	- 20.6%
12-Month Avg*	\$939,469	+ 7.0%	\$656,089	+ 11.1%

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

Historical Average Sales Price by Month

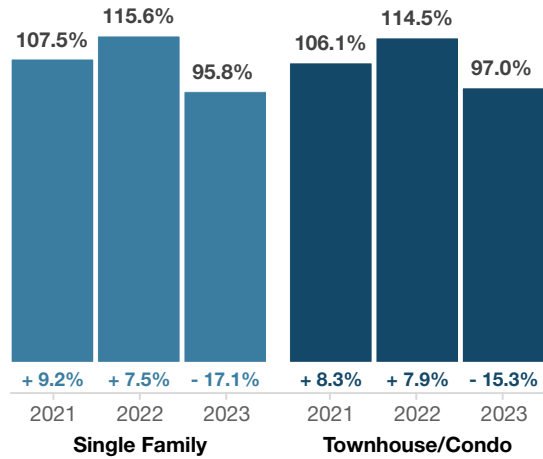


Percent of List Price Received

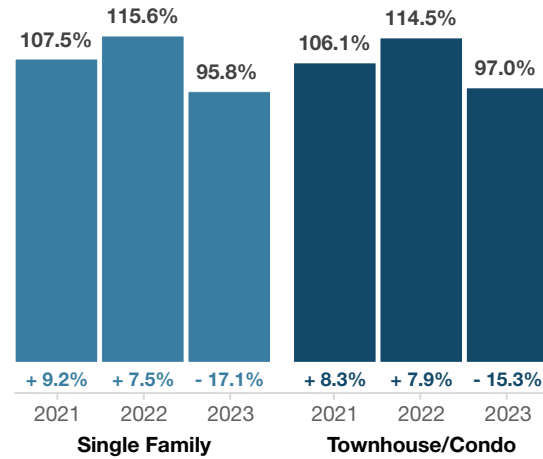
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2022	117.7%	+ 6.8%	116.5%	+ 5.7%
Mar-2022	111.8%	+ 1.9%	110.3%	+ 0.7%
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%	97.0%	- 15.3%
12-Month Avg*	102.4%	- 5.0%	102.7%	- 4.6%

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

Historical Percent of List Price Received by Month

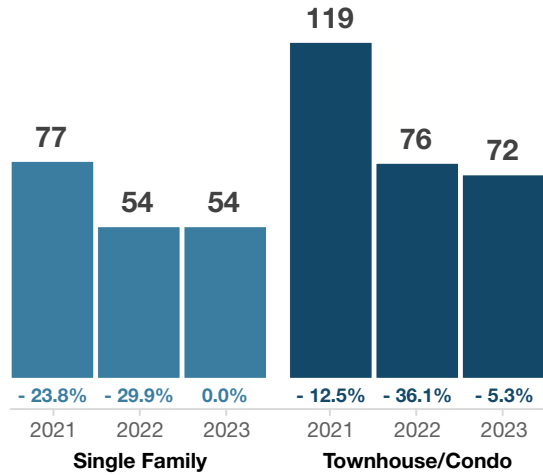


Housing Affordability Index

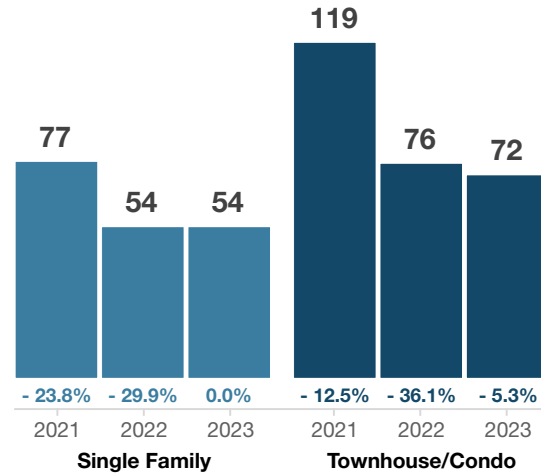


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January



Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2022	51	-33.8%	71	-30.4%
Mar-2022	52	-29.7%	68	-29.9%
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	-15.3%	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	52	-18.8%	68	-20.0%
Jan-2023	54	0.0%	72	-5.3%
12-Month Avg	54	-22.9%	70	-25.5%

Historical Housing Affordability Index by Month

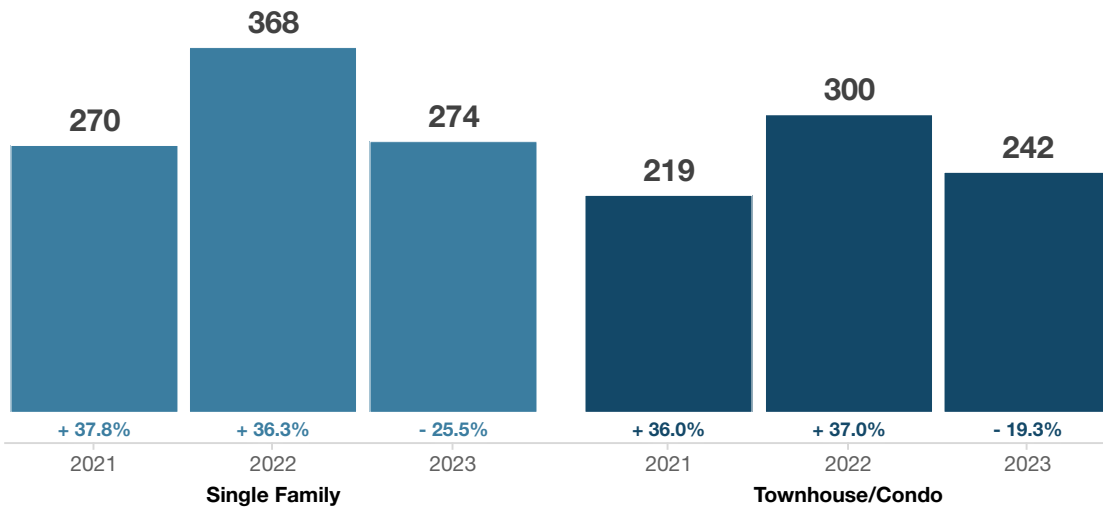


ShowingTime Housing Value Index



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.

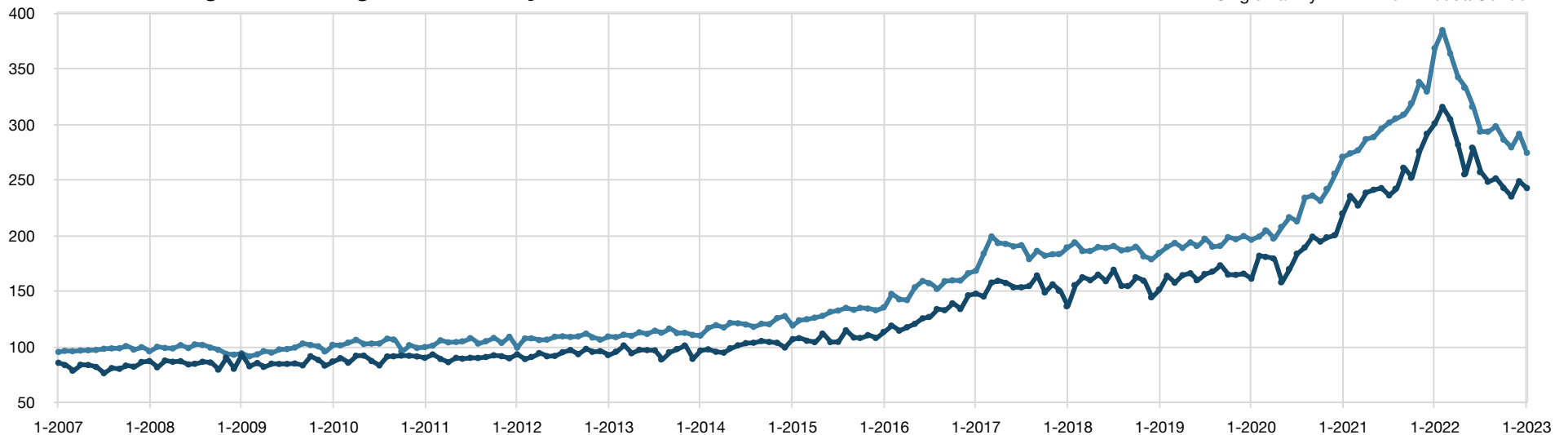
January



Housing Value Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2022	385	+ 41.0%	315	+ 34.0%
Mar-2022	363	+ 31.5%	304	+ 33.9%
Apr-2022	342	+ 19.6%	281	+ 18.1%
May-2022	333	+ 15.6%	255	+ 5.8%
Jun-2022	316	+ 6.8%	279	+ 15.3%
Jul-2022	293	- 2.7%	257	+ 8.9%
Aug-2022	293	- 3.9%	248	+ 2.5%
Sep-2022	298	- 3.2%	251	- 3.5%
Oct-2022	286	- 10.3%	242	- 4.0%
Nov-2022	279	- 17.5%	235	- 14.5%
Dec-2022	291	- 11.6%	248	- 14.8%
Jan-2023	274	- 25.5%	242	- 19.3%
12-Month Avg*	—	—	—	—

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

Historical ShowingTime Housing Value Index by Month

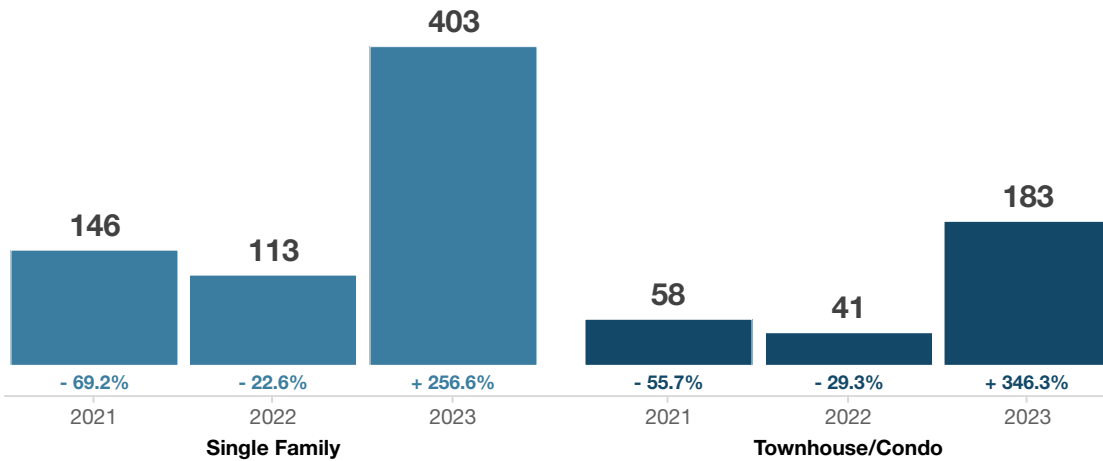


Inventory of Homes for Sale

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



January



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2022	209	- 14.3%	58	- 37.0%
Mar-2022	370	+ 20.9%	98	+ 10.1%
Apr-2022	541	+ 62.0%	154	+ 85.5%
May-2022	718	+ 113.1%	212	+ 152.4%
Jun-2022	841	+ 134.9%	240	+ 124.3%
Jul-2022	820	+ 177.0%	267	+ 256.0%
Aug-2022	764	+ 232.2%	227	+ 249.2%
Sep-2022	743	+ 205.8%	221	+ 281.0%
Oct-2022	641	+ 170.5%	211	+ 502.9%
Nov-2022	524	+ 215.7%	192	+ 392.3%
Dec-2022	376	+ 388.3%	157	+ 481.5%
Jan-2023	403	+ 256.6%	183	+ 346.3%
12-Month Avg	579	+ 136.3%	185	+ 180.3%

Historical Inventory of Homes for Sale by Month

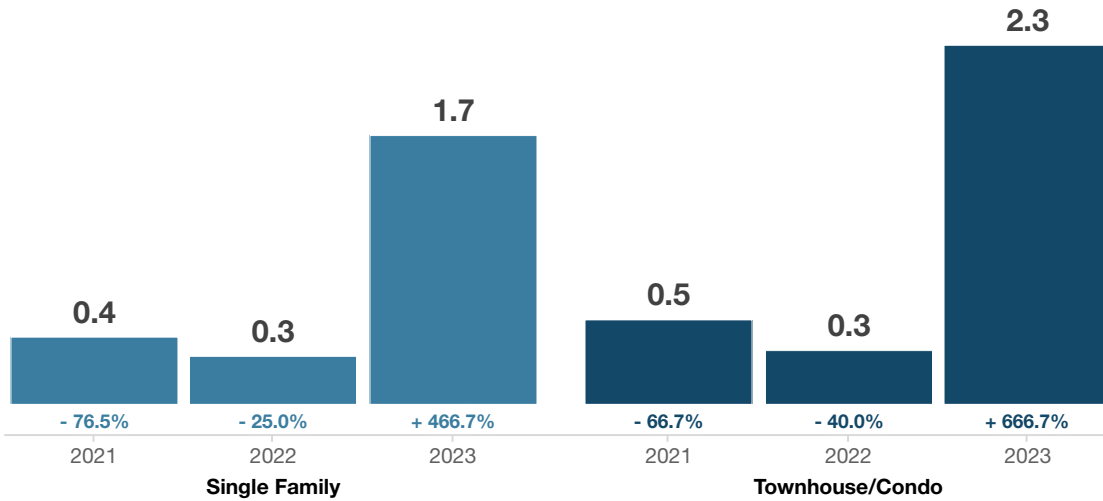


Months Supply of Inventory

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.



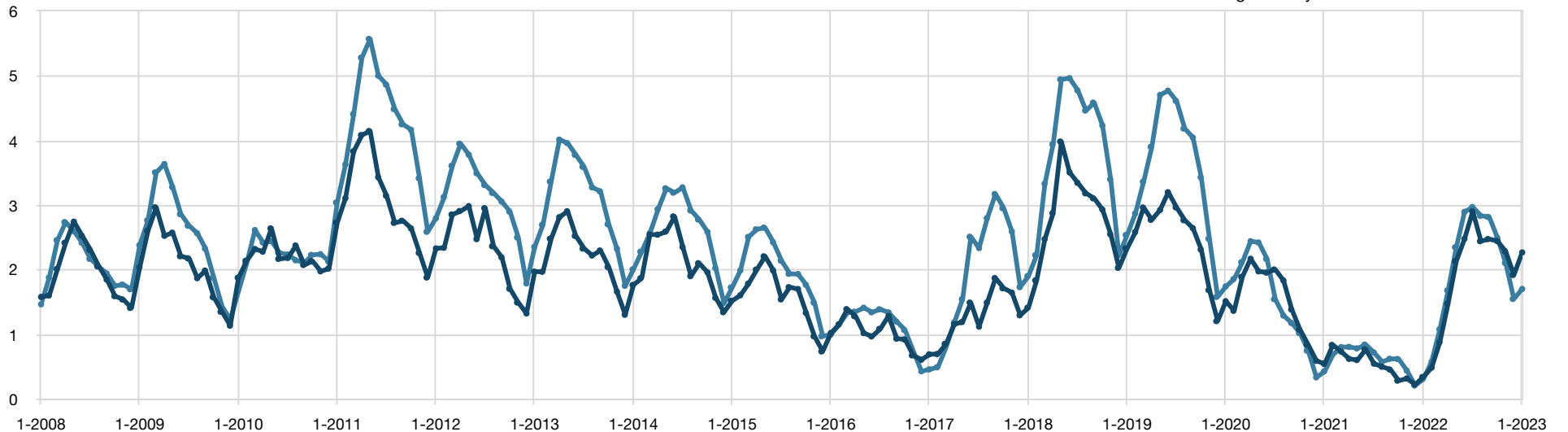
January



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2022	0.6	- 14.3%	0.5	- 37.5%
Mar-2022	1.1	+ 37.5%	0.9	+ 28.6%
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	1.5	+ 650.0%	1.9	+ 850.0%
Jan-2023	1.7	+ 466.7%	2.3	+ 666.7%
12-Month Avg*	2.1	+ 240.5%	2.0	+ 291.5%

* Months Supply for all properties from February 2022 through January 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	1-2022	1-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		349	440	+ 26.1%	349	440	+ 26.1%
Sales		257	168	- 34.6%	257	168	- 34.6%
Days on Market Until Sale		12	39	+ 225.0%	12	39	+ 225.0%
Median Sales Price		\$930,000	\$745,250	- 19.9%	\$930,000	\$745,250	- 19.9%
Average Sales Price		\$991,109	\$770,202	- 22.3%	\$991,109	\$770,202	- 22.3%
Percent of List Price Received		115.3%	96.2%	- 16.6%	115.3%	96.2%	- 16.6%
Housing Affordability Index		60	58	- 3.3%	60	58	- 3.3%
Housing Value Index		350	264	- 24.6%	—	—	—
Inventory of Homes for Sale		154	586	+ 280.5%	—	—	—
Months Supply of Inventory		0.3	1.8	+ 500.0%	—	—	—