

Simcoe County Annual Residential Report

2023 Year in Review



SIMCOE COUNTY, February 13, 2024 - The Simcoe County real estate market has demonstrated resilience and adaptability throughout 2023, navigating through a landscape marked by high borrowing costs and stringent mortgage qualifications. The annual market report by the Barrie & District Association of REALTORS® (BDAR) offers an overview of the year's trends, highlighting both challenges and opportunities within the residential market.

In 2023, Simcoe County recorded a total of 6,640 residential sales, reflecting a slight decrease of 6.08% from 2022. This year-over-year change is indicative of the market's adjustment to external economic pressures while still maintaining a solid foundation of activity. Despite the overall decrease in sales, the strength of the Simcoe County market is evident in its capacity to sustain activity amidst challenging conditions. The slight dip in sales volume is counterbalanced by the robustness of market participation, suggesting a gradual adjustment and potential for future growth.

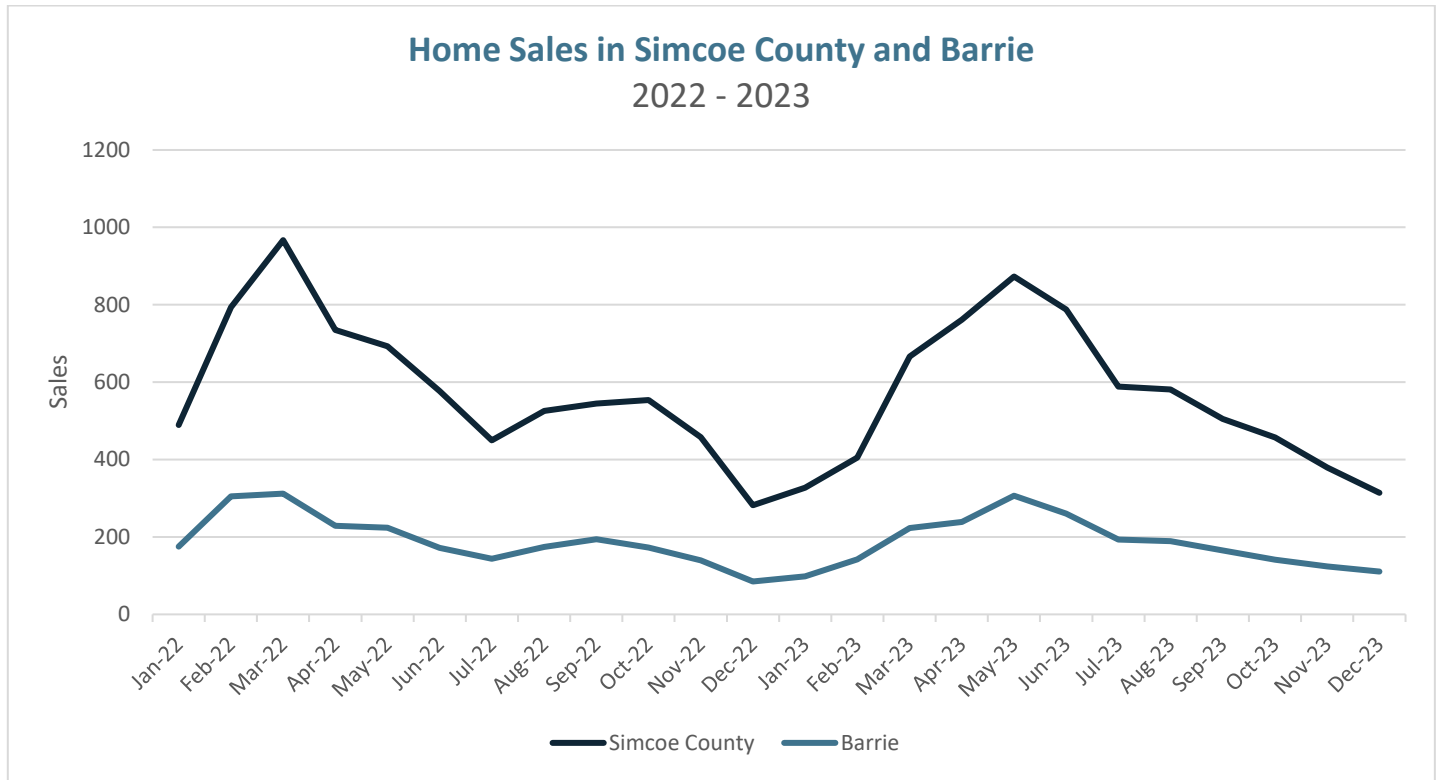
Looking ahead, the market outlook for 2024 is cautiously optimistic. Lindsay Percy, Chair of BDAR, emphasizes the potential for a revitalized market as borrowing costs are anticipated to trend lower. "The past year has been one of adaptation and resilience for Simcoe County's real estate market. With the expectation of easing borrowing costs, we are optimistic about a steady recovery in home sales and market activity in 2024," Percy comments.

As the market navigates through these changing dynamics, the resilience and adaptability demonstrated in 2023 lays hopeful groundwork for the coming year.

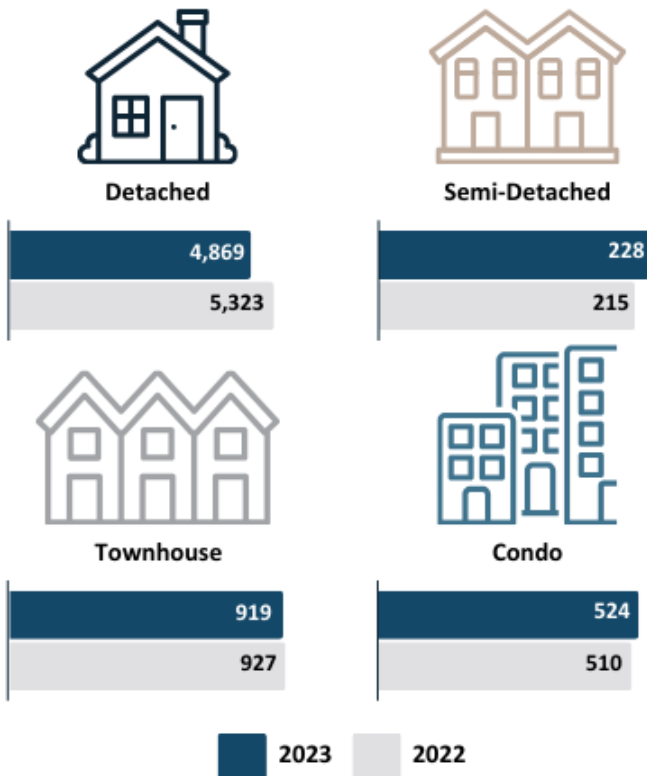




Home Sales



Sales by Home Type



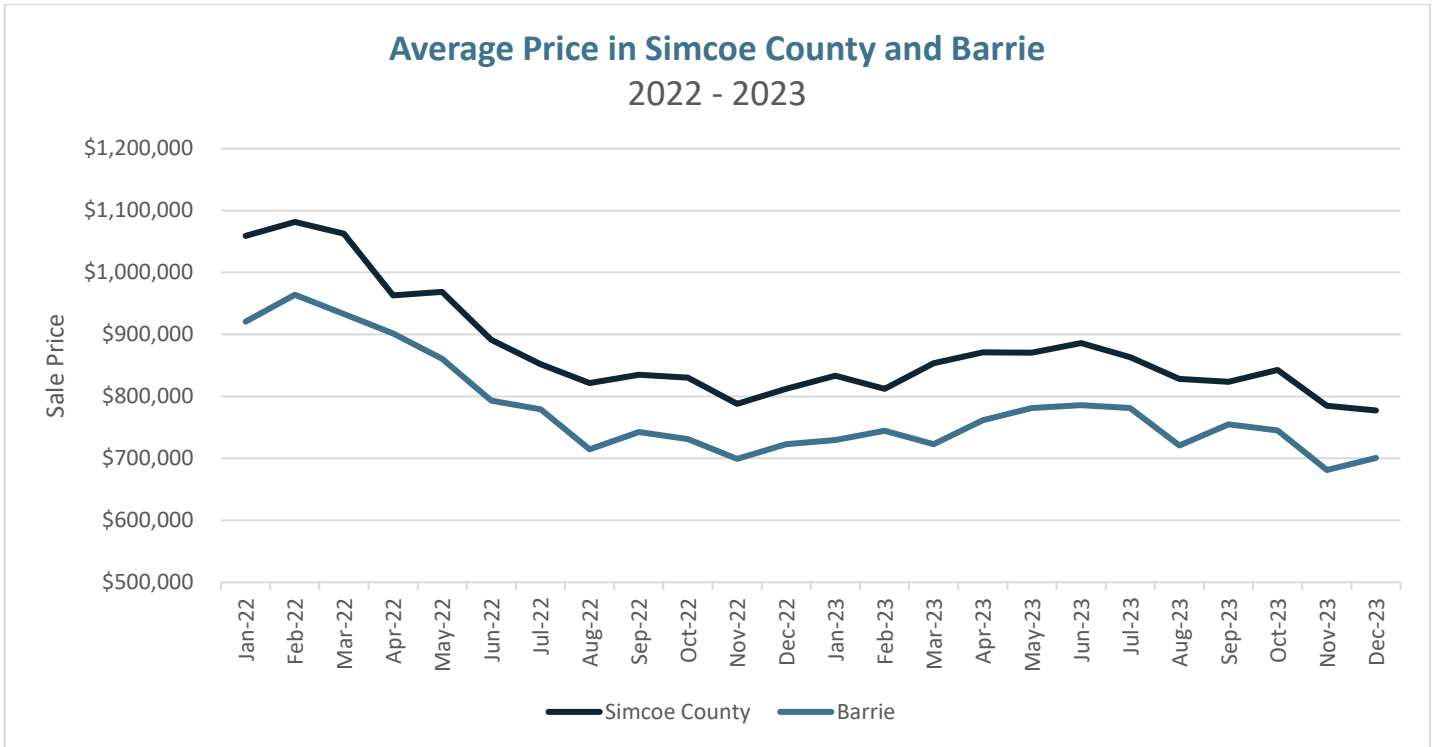
Municipality Breakdown YOY Sales

	2023	2022	% Change
Simcoe County	6,640	7,070	-6.08%
Barrie	2,192	2,327	-5.80%
Bradford West Gwillimbury	439	497	-11.67%
Clearview	131	166	-21.08%
Essa	254	348	-27.01%
Innisfil	643	696	-7.61%
Orillia	349	377	-7.43%
Oro-Medonte	238	233	+2.15%
Springwater	233	244	-4.51%

2023 2022



Average Sale Price



Average Price by Home Type



Detached



Semi-Detached



Townhouse



Condo



2023 2022

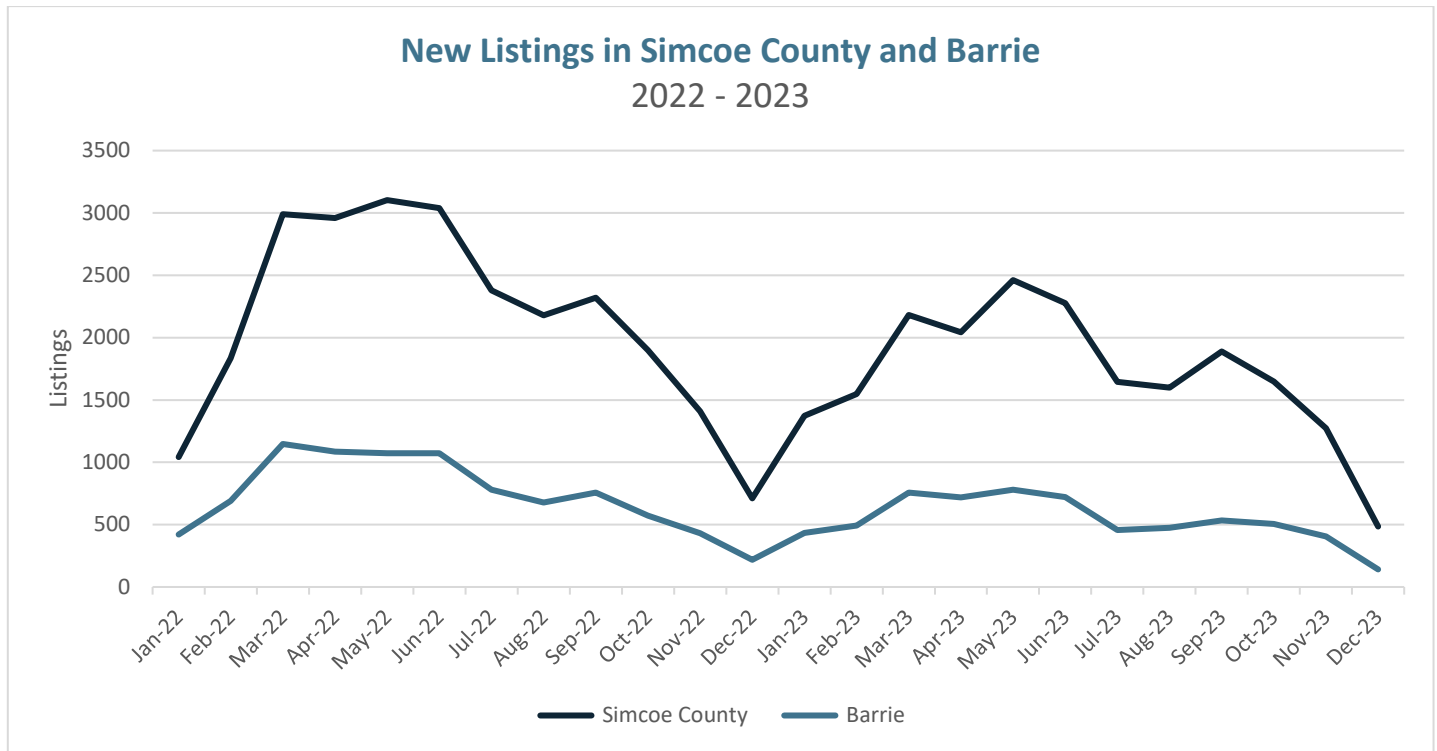
Municipality Breakdown

YOY Average Sale Price

	2023	2022	% Change
Simcoe County	\$846,278	\$936,106	-9.60%
Barrie	\$749,733	\$837,287	-10.46%
Bradford West Gwillimbury	\$1,115,477	\$1,205,966	-7.50%
Clearview	\$913,373	\$1,039,546	-12.14%
Essa	\$794,669	\$907,334	-12.42%
Innisfil	\$908,225	\$1,003,010	-9.45%
Orillia	\$694,996	\$723,224	-3.90%
Oro-Medonte	\$1,140,662	\$1,165,368	-2.12%
Springwater	\$1,135,455	\$1,279,772	-11.28%



New Listings



New Listings by Home Type



Detached



Semi-Detached



Townhouse



Condo



2023 2022

Municipality Breakdown

YOY New Listings

	2023	2022	% Change
Simcoe County	20,463	25,915	-21.04%
Barrie	6,423	8,924	-28.03%
Bradford West Gwillimbury	1,151	1,353	-14.93%
Clearview	492	597	-17.59%
Essa	649	1,350	-51.93%
Innisfil	2,270	2,786	-18.52%
Orillia	1,013	1,404	-27.85%
Oro-Medonte	836	1,095	-23.65%
Springwater	962	1,149	-16.28%

Disclaimer

The prices reflected in this media release are based on homes sold via the live Toronto MLS® System only. 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 TRREB 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 Realtor® will help you get the most value when buying or selling a home.



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