



## **Huron Perth Association of REALTORS® MLS® Statistical Report**

### **Huron Perth MLS® home sales set new all-time annual record in 2021**

The number of homes sold through the MLS® System of the Huron Perth Association of REALTORS® totaled 101 units in December 2021. This was down by 4.7% (five sales) from December 2020.

Home sales were 12.2% above the five-year average and 9% above the 10-year average for the month of December.

On an annual basis, home sales totaled a record 2,359 units over the course of 2021. This was an increase of 8% from the same period in 2020.

"December MLS® home sales finished 2021 slightly above the historical average." said Kathy Dawson, President of the Huron Perth Association of REALTORS®. "On the other hand, the number of newly listed properties were slightly below average for this time of year. As a result, overall inventory depleted further dropping below 100 units for the first time in a generation. The market imbalance in favour of sellers continues to contribute to elevated prices, pushing the total dollar value of all properties sold in 2021 well over one billion dollars for the first time. Our local market desperately needs an infusion of new listings in order to relieve the upward price pressure and to bring conditions back towards a stable and sustainable market"

The MLS® Home Price Index (HPI) tracks price trends far more accurately than is possible using average or median price measures. The overall MLS® HPI composite benchmark price was \$564,500 in December 2021, a significant increase of 34.6% compared to December 2020.

The benchmark price for single-family homes was \$568,700, a jump of 35.2% on a year-over-year basis in December. By comparison, the benchmark apartment price rose 13.1% to \$433,800, from year-ago levels.

The average price of homes sold in December 2021 was a record \$650,472, a jump of 40.7% from December 2020.

The more comprehensive annual average price was \$591,073, a significant gain of 31.6% from all of 2020.



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The dollar value of all home sales in December 2021 was \$65.7 million, an advance of 34.1% from the same month in 2020. This was also a new record for the month of December.

The number of new listings was down by 7.6% (six listings) from December 2020. There were 73 new residential listings in December 2021.

New listings were 7.1% below the five-year average and 21.8% below the 10-year average for the month of December.

Active residential listings numbered 75 units on the market at the end of December, a substantial decline of 41.4% from the end of December 2020. Active listings haven't been this low in the month of December in more than three decades.

Active listings were 67.5% below the five-year average and 85.4% below the 10-year average for the month of December.

Months of inventory numbered 0.7 at the end of December 2021, down from the 1.2 months recorded at the end of December 2020 and below the long-run average of 5.7 months for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

**The Huron Perth Association of REALTORS® represents approximately 255 REALTORS® registered with its member offices. The geographical area served by the Board is in southwestern Ontario, bordered by Lake Huron and Stratford's Festival Theatre, and includes Huron and Perth Counties.**

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