

# Huron Perth Association of REALTORS®

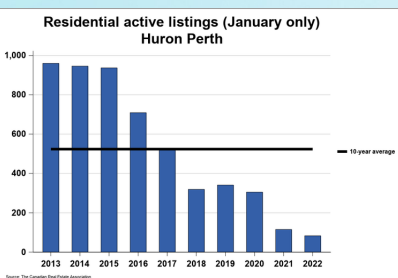
## Huron Perth Association of REALTORS® MLS® home sales hit second highest January on record as supply hits a new record low



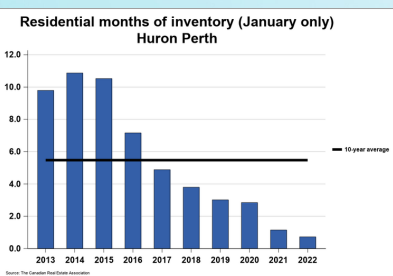
The number of homes sold through the MLS® System of the Huron Perth Association of REALTORS® totaled 114 units in January 2022. This was a gain of 14% (14 sales) from January 2021. Residential sales haven't hit this level in the month of January in two decades.



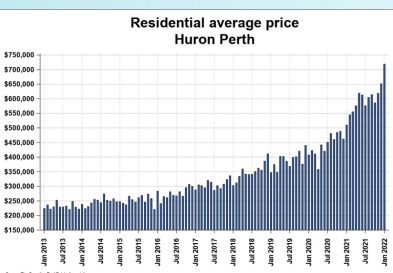
Home sales were 10% above the five-year average and 14.2% above the 10-year average for the month of January.



"The momentum in sales activity carried over seamlessly from last year into 2022, with home sales reaching the second-best January in history to start this year," said Julie Heitbohmer, President of the Huron Perth Association of REALTORS®. "New listings barely rebounded to average levels for this time of year, which is probably one of the reasons that sales performed as well as they did. Many other markets in the province are seeing new supply well below what is considered typical for the beginning of the year and that's starting to crimp sales activity. Our overall inventories are now the lowest they've even been on record going back to the late 1980s, so we're going to closely monitor the supply situation in case the same begins to happen in our 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 \$588,000 in January 2022, a jump of 34.8% compared to January 2021.



The benchmark price for single-family homes was \$591,600, a substantial gain of 35.3% on a year-over-year basis in January. By comparison, the benchmark apartment price was \$478,700, up by 15.8% from year-ago levels.



**The average price of homes sold in January 2022 was a record \$719,057, a substantial increase of 40.9% from January 2021.**

**The dollar value of all home sales in January 2022 was \$82 million, a substantial gain of 60.7% from the same month in 2021. This was also a new record for the month of January.**

**The number of new listings saw a gain of 23.1% from January 2021. There were 128 new residential listings in January 2022.**



**New listings were 0.6% below the five-year average and 16.3% below the 10-year average for the month of January.**

**Active residential listings numbered 83 units on the market at the end of January, down sharply by 27.8% from the end of January 2021. Active listings haven't been this low in the month of January in more than three decades.**

**Active listings were 64.3% below the five-year average and 84.2% below the 10-year average for the month of January.**

**Months of inventory numbered 0.7 at the end of January 2022, down from the 1.1 months recorded at the end of January 2021 and below the long-run average of 5.5 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.**

## **BOARD & ASSOCIATION INFORMATION**

**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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