



Huron Perth Association of REALTORS® MLS® Statistical Report

Huron Perth Association of REALTORS® MLS® home sales post strong April as new listings return to market

The number of homes sold through the MLS® System of the Huron Perth Association of REALTORS® totaled 220 units in April 2022, decreasing by 4.3% (10 sales) from April 2021.

Home sales were 18.5% above the five-year average and 17.2% above the 10-year average for the month of April.

On a year-to-date basis, home sales totaled 667 units over the first four months of the year. This was a decline of 7.9% from the same period in 2021.

"Sales activity came in at the third best April level on record, owing much of the strength to an above-average showing of new listings coming onto the market," said Julie Heitbohmer, President of the Huron Perth Association of REALTORS®. "With the strength in sales matching the strength in new listings the market balance was relatively unchanged in April. Overall inventories remain at historical lows and benchmark price gains are still well in the double digits, but if activity begins to moderate over the next few months in the face of more interest rate increases, we may start to see a rebalancing of the market away from seller's territory."

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 \$668,300 in April 2022, an advance of 32.1% compared to April 2021.

The benchmark price for single-family homes was \$673,200, up sharply by 32.9% on a year-over-year basis in April. By comparison, the benchmark apartment price was \$528,500, a gain of 10.4% from year-ago levels.

The average price of homes sold in April 2022 was \$731,398, up by 26.9% from April 2021.





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The more comprehensive year-to-date average price was \$743,266, a large increase of 34.2% from the first four months of 2021.

The dollar value of all home sales in April 2022 was \$160.9 million, a notable gain of 21.4% from the same month in 2021. This was a new record for the month of April and was also the largest dollar value of homes sold for any month in history.



The number of new listings were up by 10.5% from April 2021. There were 326 new residential listings in April 2022. This was the largest number of new listings added in the month of April in more than five years.

New listings were 30% above the five-year average and 10.1% above the 10-year average for the month of April.

Active residential listings numbered 203 units on the market at the end of April, a gain of 14.7% from the end of April 2021.

Active listings were 33.7% below the five-year average and 68.1% below the 10-year average for the month of April.

Months of inventory numbered 0.9 at the end of April 2022, up from the 0.8 months recorded at the end of April 2021 and below the long-run average of 3.7 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.

