



## **Huron Perth Residential Market Activity and MLS® Home Price Index Report May 2023**



Prepared for the Huron Perth Association of REALTORS® by the Canadian Real Estate Association

| Actual                                   | May 2023      | Compared to <sup>8</sup> |          |          |          |          |          |
|--|---------------|--------------------------|----------|----------|----------|----------|----------|
|  |               | May 2022                 | May 2021 | May 2020 | May 2018 | May 2016 | May 2013 |
| Sales Activity                           | 239           | 12.7%                    | -4.0%    | 67.1%    | 1.7%     | 10.1%    | 14.9%    |
| Dollar Volume                            | \$157,515,916 | 8.3%                     | 2.2%     | 149.1%   | 95.9%    | 158.0%   | 200.7%   |
| New Listings                             | 385           | -0.8%                    | 29.6%    | 107.0%   | 7.5%     | 12.2%    | 4.6%     |
| Active Listings                          | 522           | 61.1%                    | 162.3%   | 47.5%    | 9.9%     | -44.2%   | -56.8%   |
| Sales to New Listings Ratio <sup>1</sup> | 62.1          | 54.6                     | 83.8     | 76.9     | 65.6     | 63.3     | 56.5     |
| Months of Inventory <sup>2</sup>         | 2.2           | 1.5                      | 0.8      | 2.5      | 2.0      | 4.3      | 5.8      |
| Average Price                            | \$659,062     | -4.0%                    | 6.5%     | 49.1%    | 92.6%    | 134.3%   | 161.7%   |
| Median Price                             | \$620,000     | -1.6%                    | 14.8%    | 49.4%    | 87.0%    | 153.1%   | 175.9%   |
| Sale to List Price Ratio <sup>3</sup>    | 99.3          | 108.6                    | 112.3    | 98.7     | 99.5     | 97.1     | 96.5     |
| Median Days on Market                    | 19.0          | 8.0                      | 7.0      | 18.0     | 17.0     | 31.0     | 42.5     |

| Year-to-date                             | May 2023      | Compared to <sup>8</sup> |          |          |          |          |          |
|--|---------------|--------------------------|----------|----------|----------|----------|----------|
|  |               | May 2022                 | May 2021 | May 2020 | May 2018 | May 2016 | May 2013 |
| Sales Activity                           | 736           | -16.6%                   | -24.3%   | 17.9%    | 1.4%     | -8.5%    | 2.1%     |
| Dollar Volume                            | \$458,179,885 | -28.7%                   | -17.3%   | 77.4%    | 87.3%    | 113.5%   | 170.5%   |
| New Listings                             | 1,231         | -2.0%                    | 7.9%     | 51.4%    | 18.4%    | -2.1%    | -6.7%    |
| Active Listings <sup>4</sup>             | 427           | 150.3%                   | 183.9%   | 31.8%    | 13.6%    | -47.5%   | -59.4%   |
| Sales to New Listings Ratio <sup>5</sup> | 59.8          | 70.2                     | 85.2     | 76.8     | 69.8     | 63.9     | 54.7     |
| Months of Inventory <sup>6</sup>         | 2.9           | 1.0                      | 0.8      | 2.6      | 2.6      | 5.1      | 7.3      |
| Average Price                            | \$622,527     | -14.6%                   | 9.2%     | 50.4%    | 84.7%    | 133.2%   | 165.0%   |
| Median Price                             | \$586,000     | -12.4%                   | 11.2%    | 50.3%    | 86.0%    | 139.2%   | 168.8%   |
| Sale to List Price Ratio <sup>7</sup>    | 98.6          | 114.0                    | 111.1    | 99.7     | 99.0     | 97.0     | 96.1     |
| Median Days on Market                    | 22.0          | 8.0                      | 8.0      | 19.0     | 20.0     | 41.5     | 57.0     |

<sup>1</sup> Sales / new listings \* 100; compared to levels from previous periods.

<sup>2</sup> Active listings at month end / monthly sales; compared to levels from previous periods.

<sup>3</sup> Sale price / list price \* 100; average for all homes sold in the current month.

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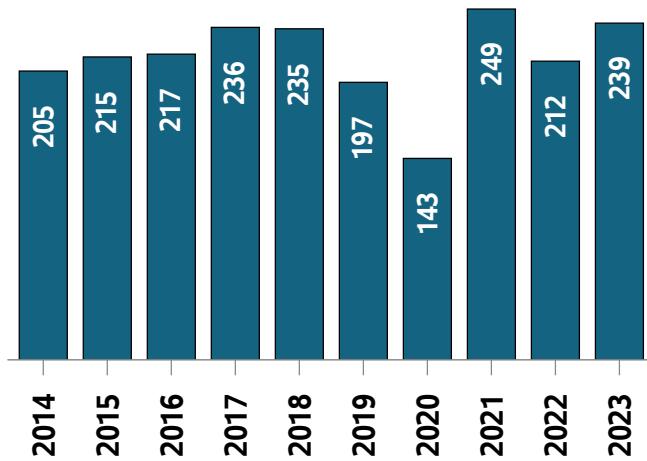
<sup>5</sup> Sum of sales from January to current month / sum of new listings from January to current month.

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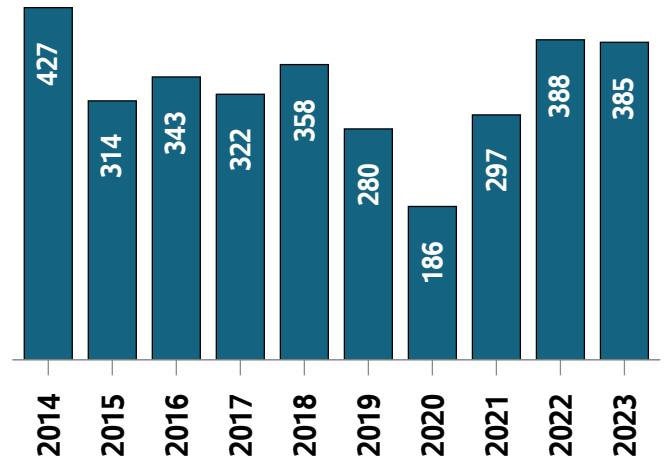
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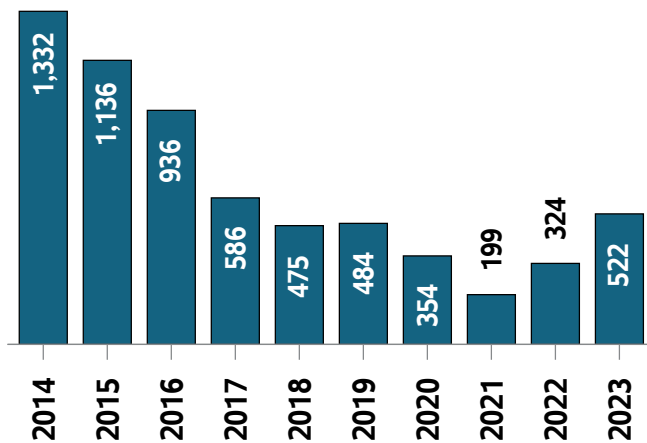
**Sales Activity (May only)**



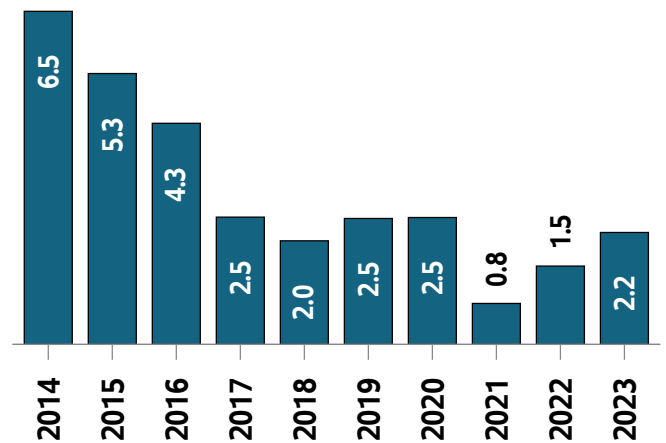
**New Listings (May only)**



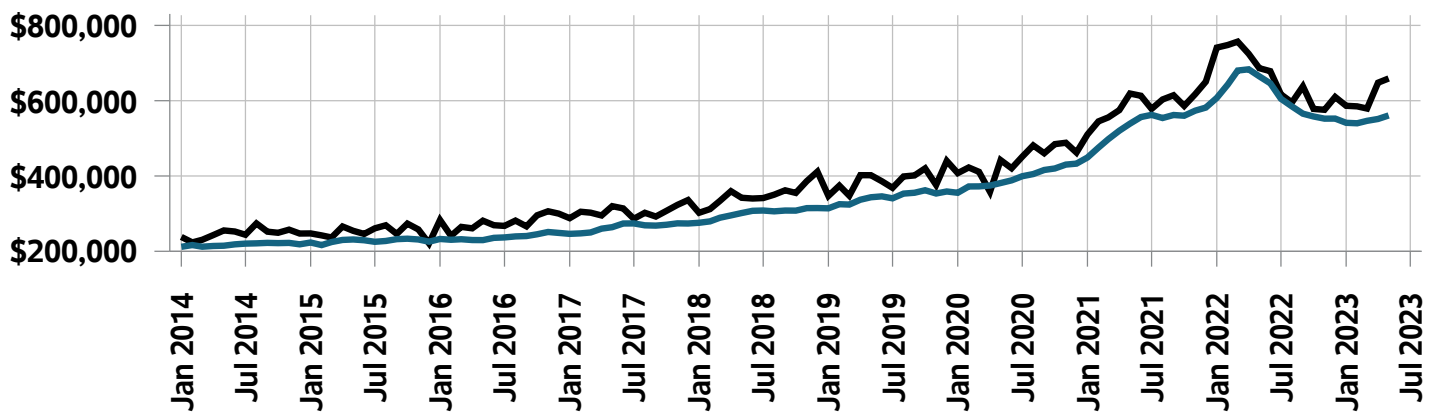
**Active Listings (May only)**



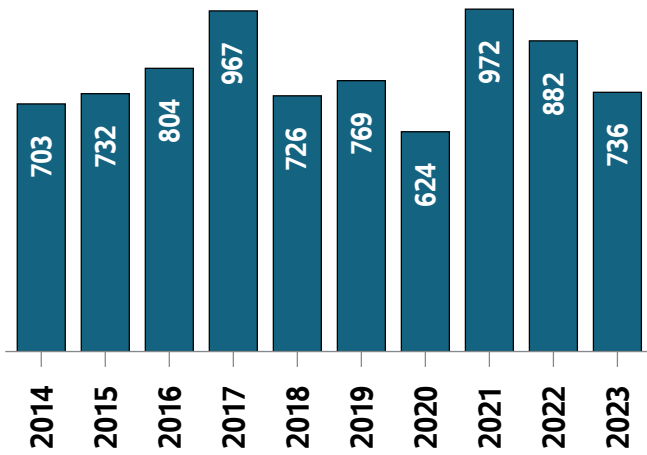
**Months of Inventory (May only)**



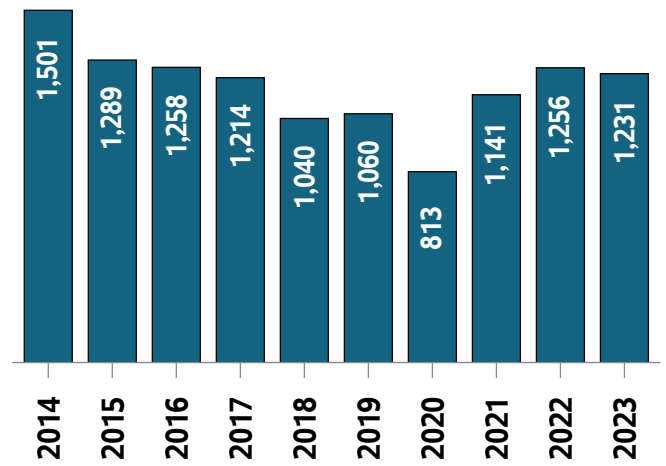
**MLS® HPI Composite Benchmark Price and Average Price**



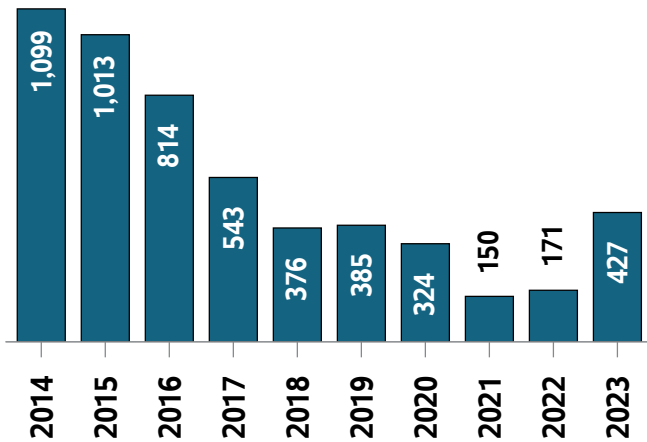
**Sales Activity (May Year-to-date)**



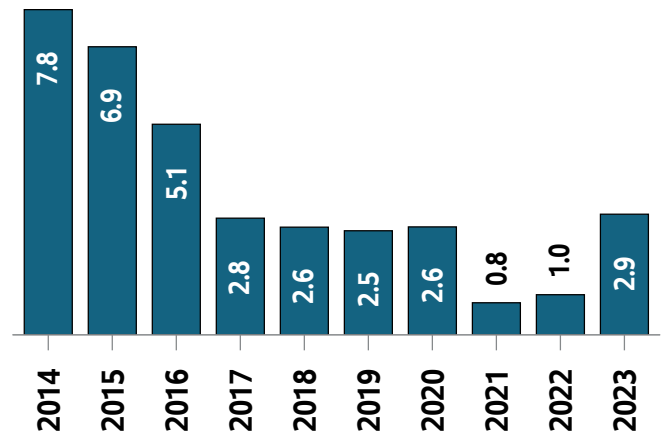
**New Listings (May Year-to-date)**



**Active Listings <sup>1</sup>(May Year-to-date)**



**Months of Inventory <sup>2</sup>(May Year-to-date)**



<sup>1</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

<sup>2</sup> Average active listings January to the current month / average sales January to the current month.

| Actual                                   | May 2023      | Compared to <sup>8</sup> |          |          |          |          |          |
|--|---------------|--------------------------|----------|----------|----------|----------|----------|
|  |               | May 2022                 | May 2021 | May 2020 | May 2018 | May 2016 | May 2013 |
| Sales Activity                           | 199           | 13.7%                    | -6.6%    | 60.5%    | -0.5%    | 6.4%     | 7.0%     |
| Dollar Volume                            | \$139,409,261 | 9.9%                     | -1.5%    | 136.9%   | 91.9%    | 158.5%   | 186.2%   |
| New Listings                             | 296           | -11.4%                   | 17.5%    | 78.3%    | -7.2%    | -5.4%    | -10.6%   |
| Active Listings                          | 385           | 43.1%                    | 129.2%   | 37.5%    | -7.2%    | -51.1%   | -62.6%   |
| Sales to New Listings Ratio <sup>1</sup> | 67.2          | 52.4                     | 84.5     | 74.7     | 62.7     | 59.7     | 56.2     |
| Months of Inventory <sup>2</sup>         | 1.9           | 1.5                      | 0.8      | 2.3      | 2.1      | 4.2      | 5.5      |
| Average Price                            | \$700,549     | -3.4%                    | 5.4%     | 47.6%    | 92.9%    | 142.9%   | 167.5%   |
| Median Price                             | \$630,000     | -3.8%                    | 12.5%    | 42.4%    | 83.4%    | 154.0%   | 180.0%   |
| Sale to List Price Ratio <sup>3</sup>    | 99.5          | 109.5                    | 112.5    | 99.1     | 99.7     | 97.0     | 96.6     |
| Median Days on Market                    | 16.0          | 8.0                      | 7.0      | 17.0     | 15.5     | 29.0     | 42.0     |

| Year-to-date                             | May 2023      | Compared to <sup>8</sup> |          |          |          |          |          |
|--|---------------|--------------------------|----------|----------|----------|----------|----------|
|  |               | May 2022                 | May 2021 | May 2020 | May 2018 | May 2016 | May 2013 |
| Sales Activity                           | 613           | -16.1%                   | -24.6%   | 17.0%    | -4.1%    | -13.5%   | -4.7%    |
| Dollar Volume                            | \$404,728,880 | -29.1%                   | -18.7%   | 75.6%    | 80.3%    | 107.1%   | 158.9%   |
| New Listings                             | 994           | -5.2%                    | 2.3%     | 45.7%    | 9.1%     | -10.9%   | -16.0%   |
| Active Listings <sup>4</sup>             | 323           | 136.5%                   | 162.3%   | 30.4%    | -0.1%    | -51.7%   | -63.5%   |
| Sales to New Listings Ratio <sup>5</sup> | 61.7          | 69.8                     | 83.6     | 76.8     | 70.1     | 63.5     | 54.3     |
| Months of Inventory <sup>6</sup>         | 2.6           | 0.9                      | 0.8      | 2.4      | 2.5      | 4.7      | 6.9      |
| Average Price                            | \$660,243     | -15.4%                   | 7.8%     | 50.1%    | 87.9%    | 139.6%   | 171.6%   |
| Median Price                             | \$610,000     | -13.6%                   | 10.9%    | 49.5%    | 90.6%    | 144.0%   | 178.5%   |
| Sale to List Price Ratio <sup>7</sup>    | 98.8          | 115.2                    | 112.0    | 100.0    | 99.1     | 96.9     | 96.2     |
| Median Days on Market                    | 20.0          | 7.0                      | 7.0      | 17.5     | 20.0     | 37.0     | 55.0     |

<sup>1</sup> Sales / new listings \* 100; compared to levels from previous periods.

<sup>2</sup> Active listings at month end / monthly sales; compared to levels from previous periods.

<sup>3</sup> Sale price / list price \* 100; average for all homes sold in the current month.

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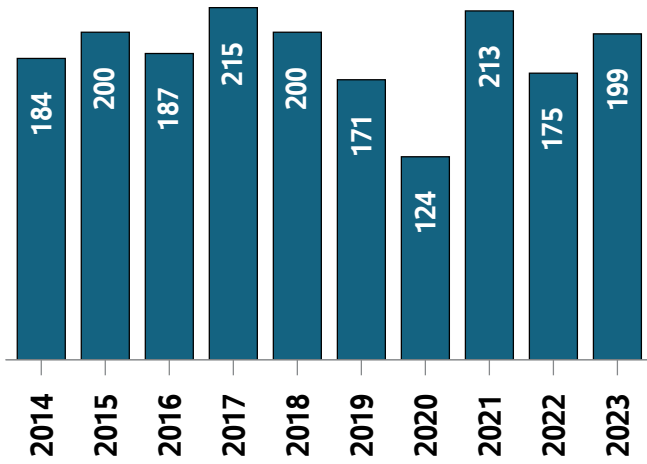
<sup>5</sup> Sum of sales from January to current month / sum of new listings from January to current month.

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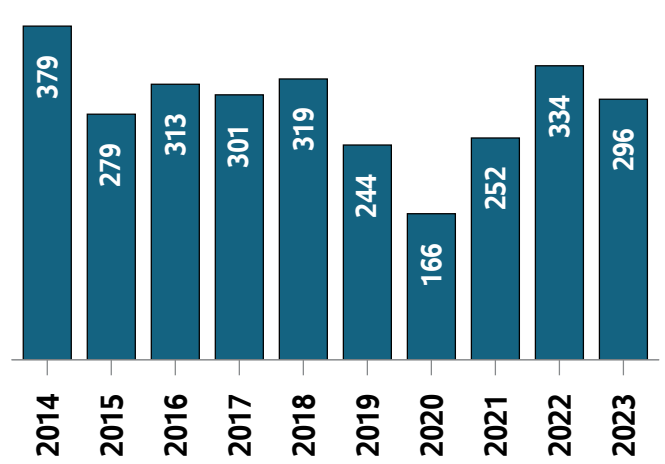
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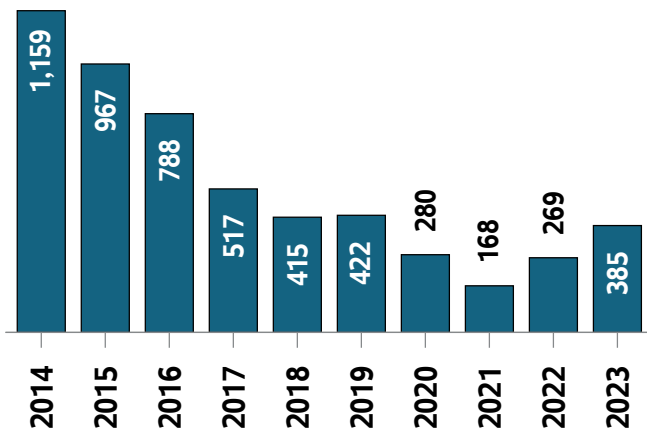
**Sales Activity (May only)**



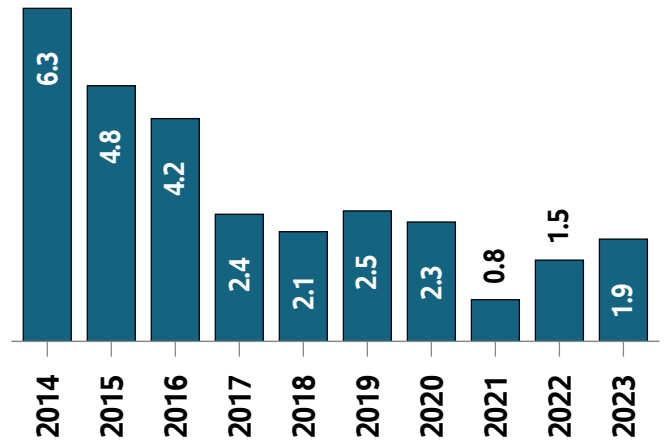
**New Listings (May only)**



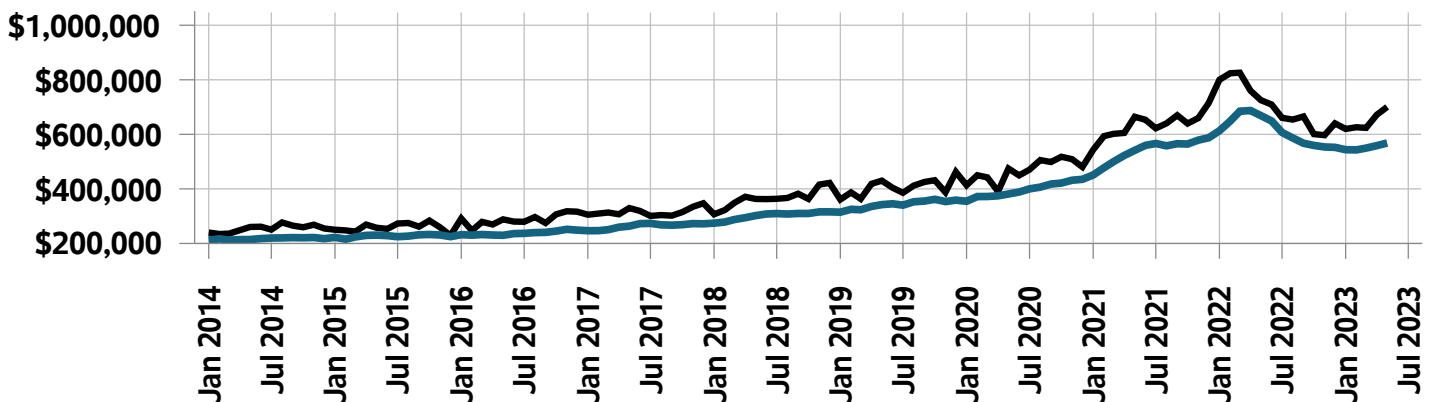
**Active Listings (May only)**



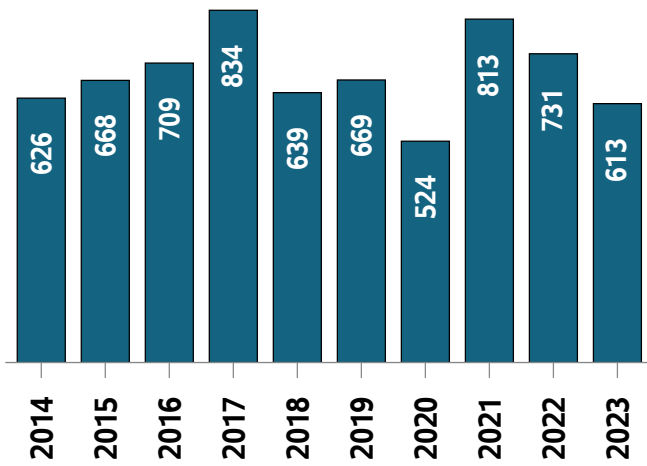
**Months of Inventory (May only)**



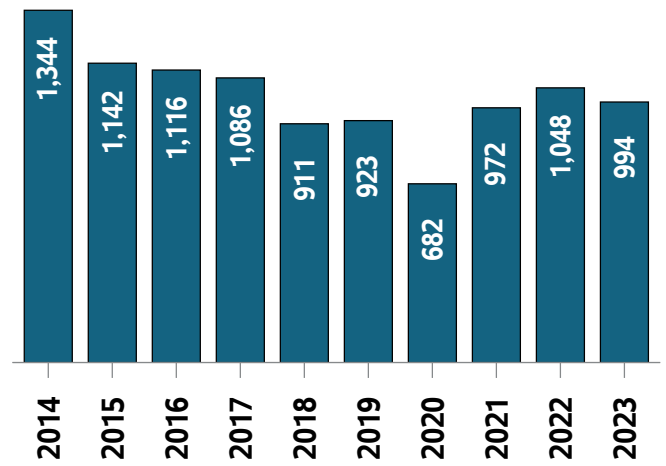
**MLS® HPI Single Family Benchmark Price and Average Price**



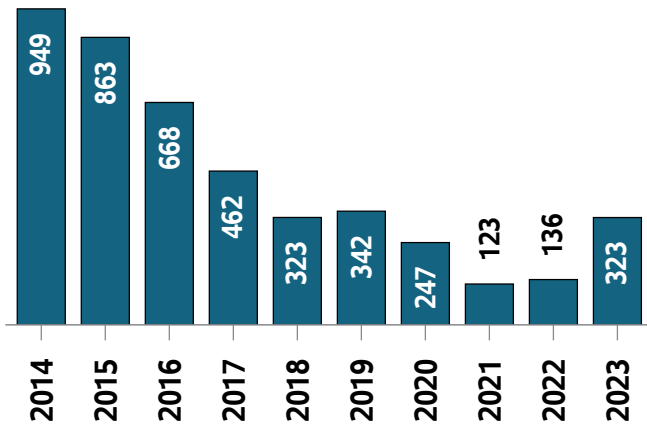
**Sales Activity (May Year-to-date)**



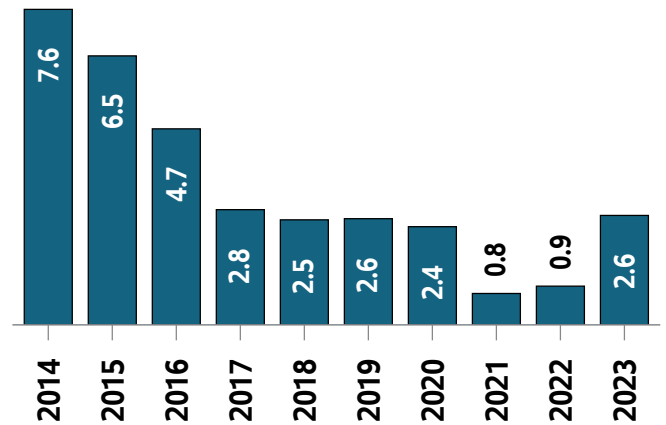
**New Listings (May Year-to-date)**



**Active Listings <sup>1</sup>(May Year-to-date)**



**Months of Inventory <sup>2</sup>(May Year-to-date)**



<sup>1</sup> The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

<sup>2</sup> Average active listings January to the current month / average sales January to the current month.

| Actual                                   | May 2023    | Compared to <sup>8</sup> |          |          |          |          |          |
|--|-------------|--------------------------|----------|----------|----------|----------|----------|
|  |             | May 2022                 | May 2021 | May 2020 | May 2018 | May 2016 | May 2013 |
| Sales Activity                           | 6           | -14.3%                   | 0.0%     | —        | 20.0%    | 200.0%   | 200.0%   |
| Dollar Volume                            | \$2,870,700 | -29.5%                   | 4.6%     | —        | 146.5%   | 266.9%   | 521.0%   |
| New Listings                             | 38          | 245.5%                   | 533.3%   | 3,700.0% | 660.0%   | 3,700.0% | 1,166.7% |
| Active Listings                          | 43          | 514.3%                   | 4,200.0% | 138.9%   | 290.9%   | 72.0%    | 104.8%   |
| Sales to New Listings Ratio <sup>1</sup> | 15.8        | 63.6                     | 100.0    | —        | 100.0    | 200.0    | 66.7     |
| Months of Inventory <sup>2</sup>         | 7.2         | 1.0                      | 0.2      | —        | 2.2      | 12.5     | 10.5     |
| Average Price                            | \$478,450   | -17.8%                   | 4.6%     | —        | 105.4%   | 22.3%    | 107.0%   |
| Median Price                             | \$457,950   | -18.9%                   | -6.5%    | —        | 81.9%    | 17.0%    | 98.1%    |
| Sale to List Price Ratio <sup>3</sup>    | 99.5        | 108.5                    | 111.3    | —        | 95.9     | 98.3     | 96.2     |
| Median Days on Market                    | 28.0        | 14.0                     | 7.5      | —        | 28.0     | 117.5    | 229.5    |

| Year-to-date                             | May 2023    | Compared to <sup>8</sup> |          |          |          |          |          |
|--|-------------|--------------------------|----------|----------|----------|----------|----------|
|  |             | May 2022                 | May 2021 | May 2020 | May 2018 | May 2016 | May 2013 |
| Sales Activity                           | 17          | -46.9%                   | -45.2%   | -5.6%    | -10.5%   | 30.8%    | 142.9%   |
| Dollar Volume                            | \$6,729,450 | -57.7%                   | -39.1%   | -8.4%    | 12.6%    | 142.6%   | 306.4%   |
| New Listings                             | 58          | 45.0%                    | 93.3%    | 222.2%   | 114.8%   | 152.2%   | 314.3%   |
| Active Listings <sup>4</sup>             | 16          | 189.3%                   | 376.5%   | -12.9%   | 32.8%    | -30.2%   | -23.6%   |
| Sales to New Listings Ratio <sup>5</sup> | 29.3        | 80.0                     | 103.3    | 100.0    | 70.4     | 56.5     | 50.0     |
| Months of Inventory <sup>6</sup>         | 4.8         | 0.9                      | 0.5      | 5.2      | 3.2      | 8.9      | 15.1     |
| Average Price                            | \$395,850   | -20.5%                   | 11.0%    | -3.0%    | 25.9%    | 85.5%    | 67.3%    |
| Median Price                             | \$399,000   | -20.7%                   | 17.4%    | -13.5%   | 14.0%    | 83.4%    | 73.5%    |
| Sale to List Price Ratio <sup>7</sup>    | 98.4        | 107.8                    | 105.6    | 100.6    | 98.1     | 97.5     | 98.4     |
| Median Days on Market                    | 28.0        | 10.0                     | 11.0     | 33.0     | 28.0     | 68.0     | 31.0     |

<sup>1</sup> Sales / new listings \* 100; compared to levels from previous periods.

<sup>2</sup> Active listings at month end / monthly sales; compared to levels from previous periods.

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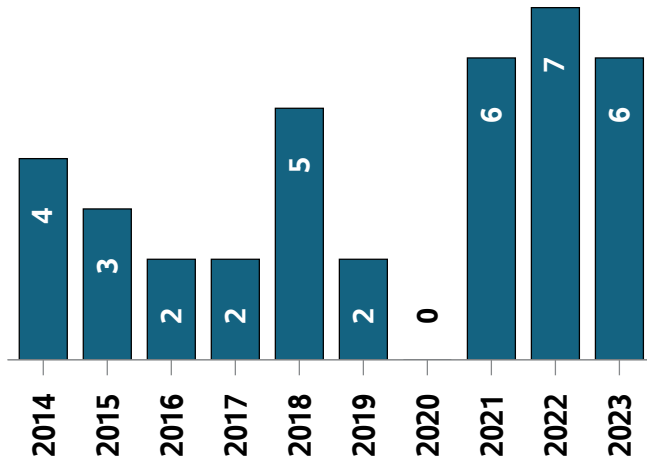
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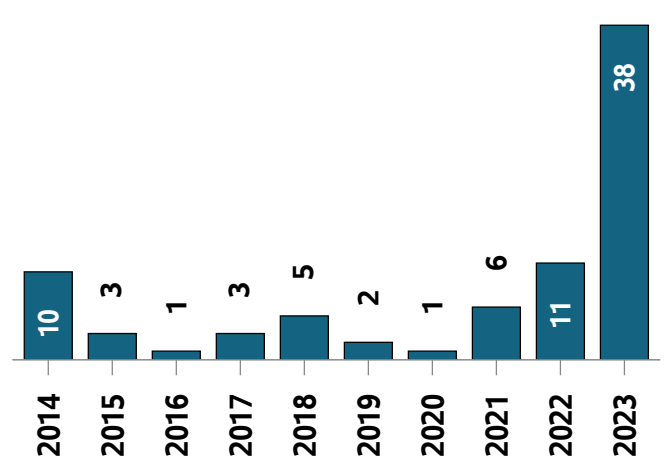
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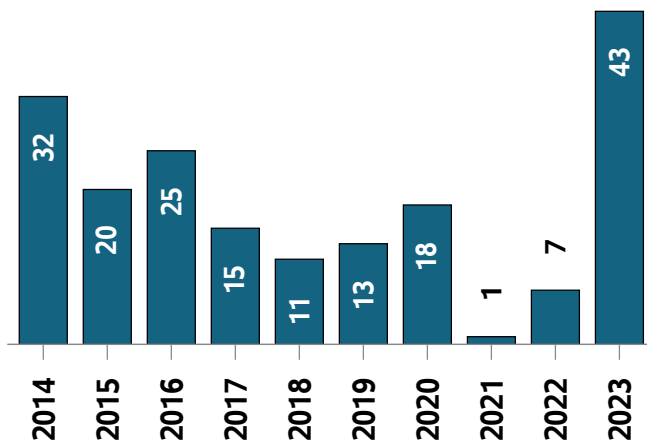
**Sales Activity (May only)**



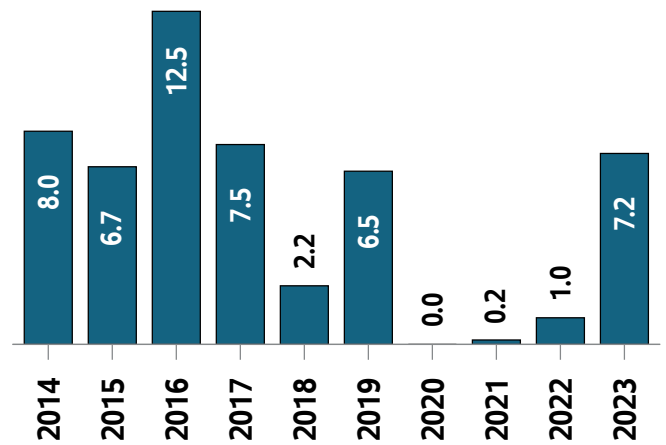
**New Listings (May only)**



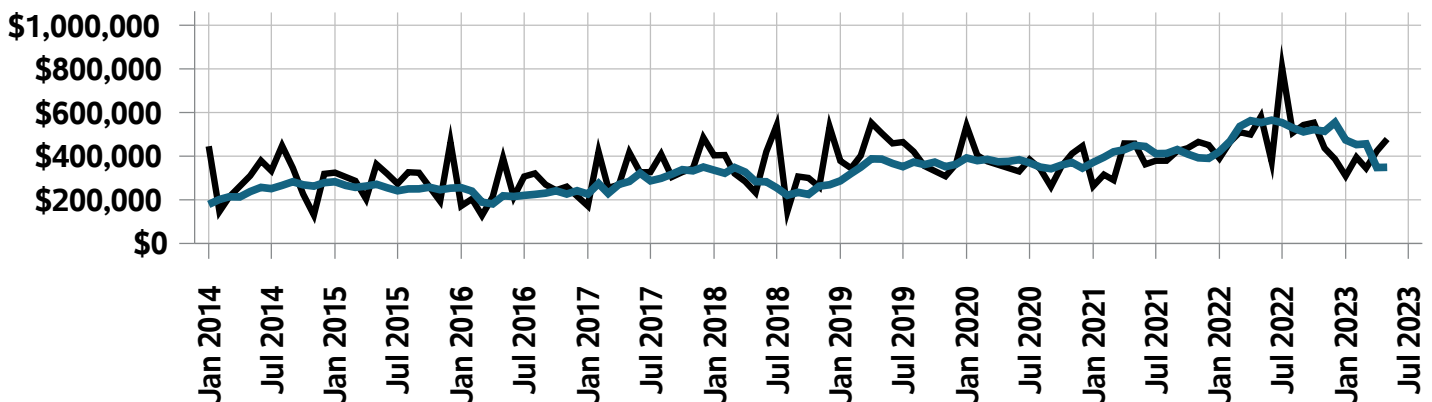
**Active Listings (May only)**



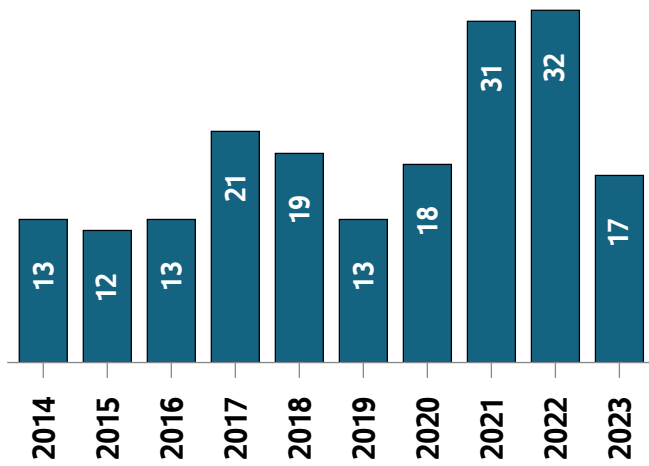
**Months of Inventory (May only)**



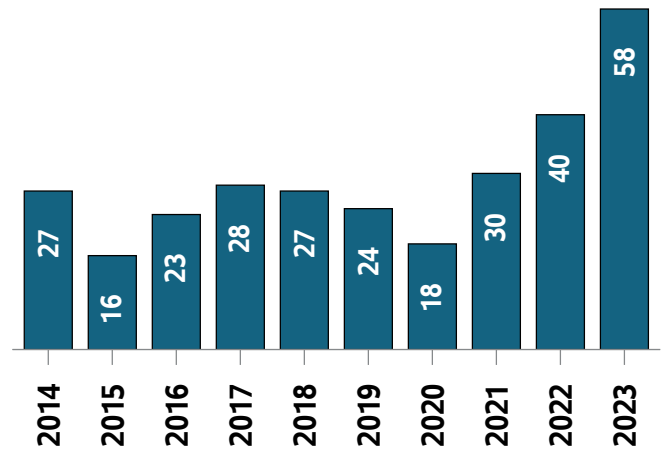
**MLS® HPI Apartment Benchmark Price and Average Price**



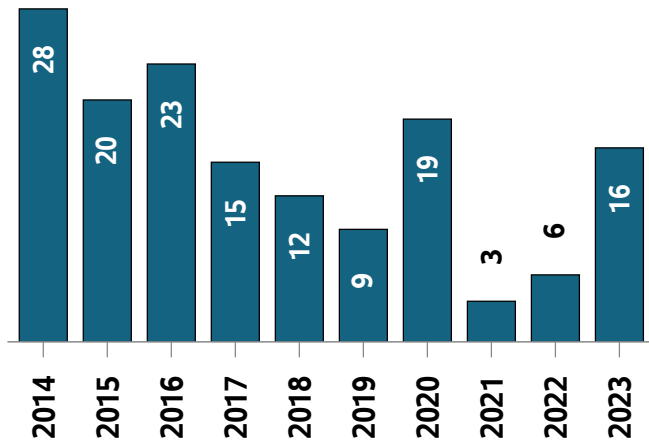
**Sales Activity (May Year-to-date)**



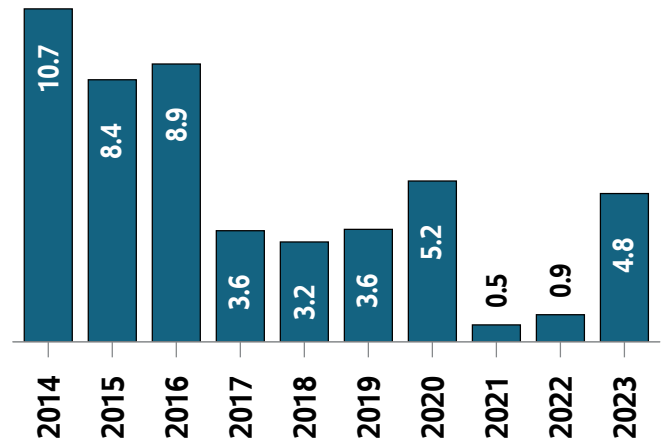
**New Listings (May Year-to-date)**



**Active Listings <sup>1</sup> (May Year-to-date)**



**Months of Inventory <sup>2</sup> (May Year-to-date)**



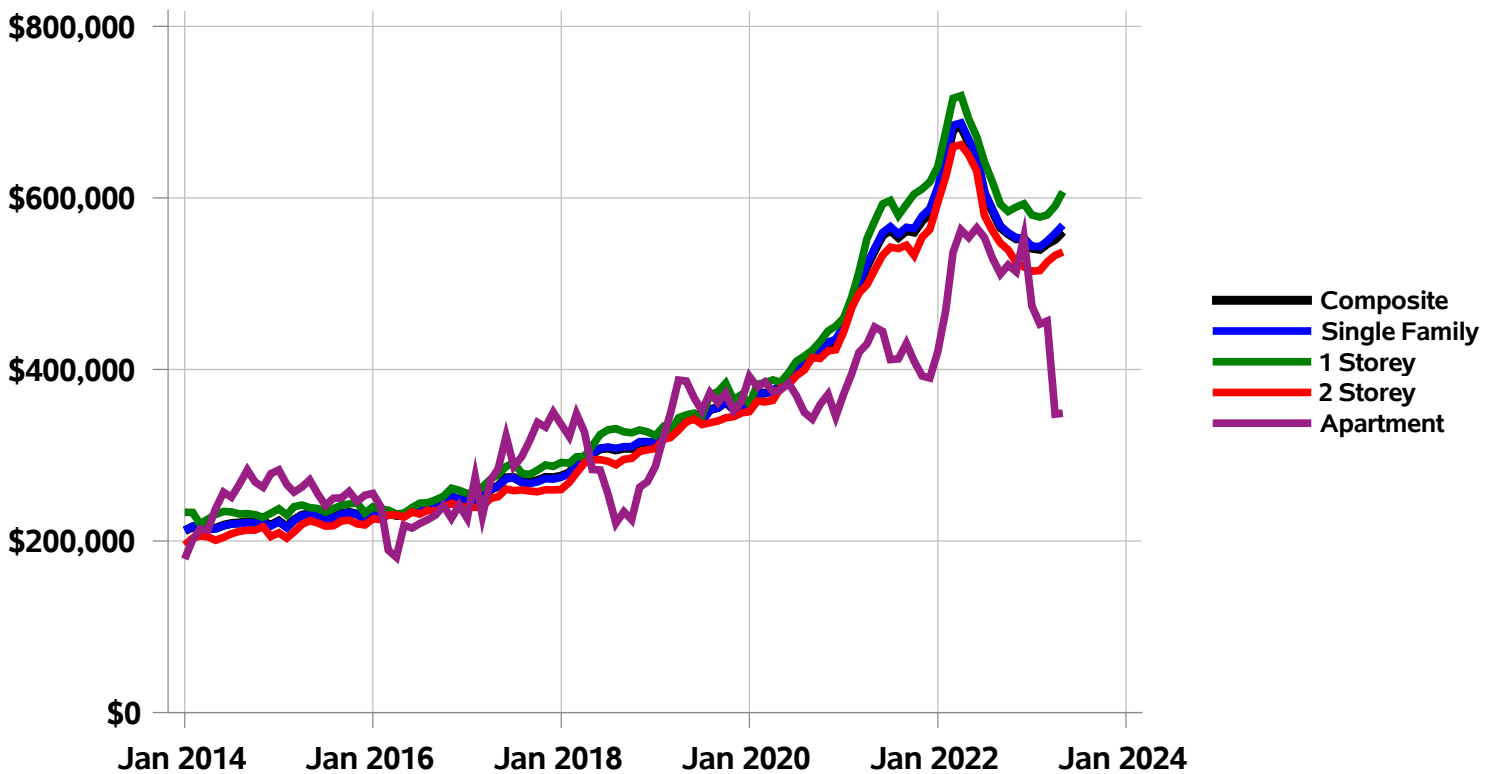
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<sup>2</sup> Average active listings January to the current month / average sales January to the current month.

**MLS® Home Price Index Benchmark Price**

| Benchmark Type: | May 2023  | percentage change vs. |              |              |               |             |             |
|-----------------|-----------|-----------------------|--------------|--------------|---------------|-------------|-------------|
|                 |           | 1 month ago           | 3 months ago | 6 months ago | 12 months ago | 3 years ago | 5 years ago |
| Composite       | \$560,800 | 1.7                   | 3.9          | 1.5          | -15.6         | 47.1        | 85.9        |
| Single Family   | \$568,300 | 1.7                   | 4.6          | 2.6          | -15.0         | 49.0        | 88.1        |
| One Storey      | \$607,200 | 2.8                   | 5.1          | 3.0          | -12.3         | 57.7        | 95.3        |
| Two Storey      | \$537,000 | 0.8                   | 4.2          | 2.3          | -17.4         | 41.9        | 82.2        |
| Apartment       | \$349,000 | 0.3                   | -22.9        | -32.1        | -37.0         | -7.2        | 23.1        |

**MLS® HPI Benchmark Price**



**Composite** 

| Features                                     | Value                     |
|--|---------------------------|
| Above Ground Bedrooms                        | 3                         |
| Age Category                                 | 51 to 99                  |
| Bedrooms                                     | 3                         |
| Below Ground Bedrooms                        | 0                         |
| Exterior Walls                               | Masonry & Siding          |
| Freshwater Supply                            | Municipal waterworks      |
| Full Bathrooms                               | 2                         |
| Garage Description                           | Attached, Single width    |
| Gross Living Area (Above Ground; in sq. ft.) | 1361                      |
| Half Bathrooms                               | 0                         |
| Heating                                      | Forced air                |
| Heating Fuel                                 | Natural Gas               |
| Number of Fireplaces                         | 0                         |
| Total Number Of Rooms                        | 10                        |
| Type Of Foundation                           | Basement, Poured concrete |
| Wastewater Disposal                          | Municipal sewers          |

**Single Family** 

| Features                                     | Value                     |
|--|---------------------------|
| Above Ground Bedrooms                        | 3                         |
| Age Category                                 | 51 to 99                  |
| Bedrooms                                     | 3                         |
| Below Ground Bedrooms                        | 0                         |
| Exterior Walls                               | Masonry & Siding          |
| Freshwater Supply                            | Municipal waterworks      |
| Full Bathrooms                               | 2                         |
| Garage Description                           | Attached, Single width    |
| Gross Living Area (Above Ground; in sq. ft.) | 1373                      |
| Half Bathrooms                               | 0                         |
| Heating                                      | Forced air                |
| Heating Fuel                                 | Natural Gas               |
| Lot Size                                     | 7860                      |
| Number of Fireplaces                         | 0                         |
| Total Number Of Rooms                        | 10                        |
| Type Of Foundation                           | Basement, Poured concrete |
| Type of Property                             | Detached                  |
| Wastewater Disposal                          | Municipal sewers          |

**1 Storey** 🏠

| Features                                     | Value                     |
|--|---------------------------|
| Above Ground Bedrooms                        | 3                         |
| Age Category                                 | 51 to 99                  |
| Bedrooms                                     | 3                         |
| Below Ground Bedrooms                        | 0                         |
| Exterior Walls                               | Masonry & Siding          |
| Freshwater Supply                            | Municipal waterworks      |
| Full Bathrooms                               | 2                         |
| Garage Description                           | Attached, Single width    |
| Gross Living Area (Above Ground; in sq. ft.) | 1235                      |
| Half Bathrooms                               | 0                         |
| Heating                                      | Forced air                |
| Heating Fuel                                 | Natural Gas               |
| Lot Size                                     | 8712                      |
| Number of Fireplaces                         | 1                         |
| Total Number Of Rooms                        | 10                        |
| Type Of Foundation                           | Basement, Poured concrete |
| Type of Property                             | Detached                  |
| Wastewater Disposal                          | Municipal sewers          |

**2 Storey** 🏠

| Features                                     | Value                     |
|--|---------------------------|
| Above Ground Bedrooms                        | 3                         |
| Age Category                                 | 100+                      |
| Bedrooms                                     | 3                         |
| Below Ground Bedrooms                        | 0                         |
| Exterior Walls                               | Masonry & Siding          |
| Freshwater Supply                            | Municipal waterworks      |
| Full Bathrooms                               | 2                         |
| Garage Description                           | Attached, Single width    |
| Gross Living Area (Above Ground; in sq. ft.) | 1537                      |
| Half Bathrooms                               | 1                         |
| Heating                                      | Forced air                |
| Heating Fuel                                 | Natural Gas               |
| Lot Size                                     | 7576                      |
| Number of Fireplaces                         | 0                         |
| Total Number Of Rooms                        | 10                        |
| Type Of Foundation                           | Basement, Poured concrete |
| Type of Property                             | Detached                  |
| Wastewater Disposal                          | Municipal sewers          |

**Apartment** 

| Features                                     | Value                |
|--|----------------------|
| Above Ground Bedrooms                        | 2                    |
| Age Category                                 | 0 to 5               |
| Attached Specification                       | Row                  |
| Bedrooms                                     | 2                    |
| Below Ground Bedrooms                        | 0                    |
| Exterior Walls                               | Masonry              |
| Freshwater Supply                            | Municipal waterworks |
| Full Bathrooms                               | 1                    |
| Gross Living Area (Above Ground; in sq. ft.) | 1030                 |
| Half Bathrooms                               | 0                    |
| Heating                                      | Forced air           |
| Heating Fuel                                 | Natural Gas          |
| Number of Fireplaces                         | 0                    |
| Total Number Of Rooms                        | 7                    |
| Type Of Foundation                           | Poured concrete      |
| Wastewater Disposal                          | Municipal sewers     |