

Huron Perth Association of REALTORS® MLS® Statistical Report

The number of homes sold through the MLS® System of the Huron Perth Association of REALTORS® totaled 210 units in June 2023. This was up by 12.3% from June 2022

Home sales were 1.4% below the five-year average and 2.9% below the 10-year average for the month of June.

On a year-to-date basis, home sales totaled 947 units over the first six months of the year. This was a substantial decrease of 11.4% from the same period in 2022.

Huron Perth Association of REALTORS® MLS® home sales continue to surge in June

"Home sales kept up the momentum from May's surge in activity and also posted a year-over-year gain in June, almost coming back in line with the long-term averages for this month," said Bob Heimpel, President of the Huron Perth Association of REALTORS®. "We've been fortunate enough to see a very solid showing in new listings coming onto the market, with sellers now confident enough to come back in large numbers after shying away during the period of rapid interest rate increases. Despite the strong influx of new supply, the appetite in demand is still drawing down inventories and continues to drive a modest rebound in prices."

The more comprehensive year-to-date average price was \$622,527, a decline of 14.6% from the first five months of 2022.

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 \$570,100 in June 2023, a substantial decline of 11.8% compared to June 2022.



The average price of homes sold in June 2023 was \$691,192, a small gain of 1.9% from June 2022.

The benchmark price for single-family homes was \$577,400, a sharp decrease of 11% on a year-over-year basis in June. By comparison, the benchmark apartment price was \$373,200, a substantial decline of 33.9% from year-ago levels.

The more comprehensive year-to-date average price was \$637,811, a substantial decline of 11.4% from the first six months of 2022.

Source: The Canadian Real Estate Association

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The dollar value of all home sales in June 2023 was \$145.2 million, a gain of 14.4% from the same month in 2022. This was also a new record for the month of June.

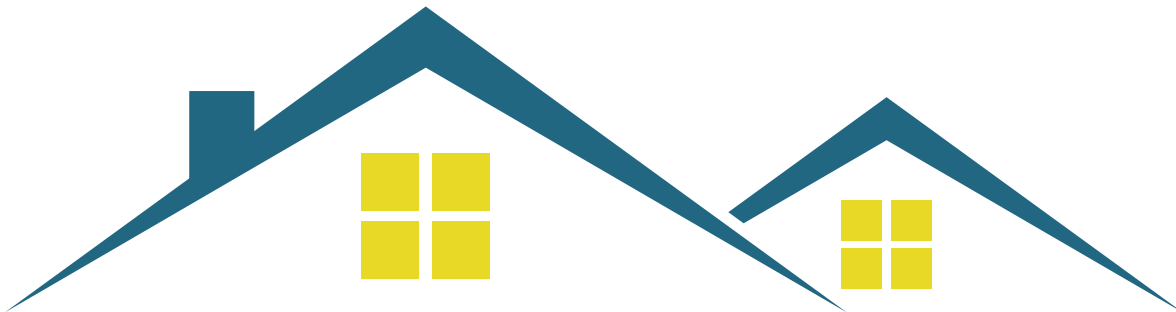
The number of new listings was down sharply by 18.8% from June 2022. There were 320 new residential listings in June 2023.

New listings were 4.5% above the five-year average and 6.1% above the 10-year average for the month of June.

Active residential listings numbered 559 units on the market at the end of June, an increase of 26.5% from the end of June 2022. Active listings haven't been this high in the month of June in more than five years.

Active listings were 35.3% above the five-year average and 15% below the 10-year average for the month of June.

Months of inventory numbered 2.7 at the end of June 2023, up from the 2.4 months recorded at the end of June 2022 and below the long-run average of 3.1 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.

Source: The Canadian Real Estate Association