

# Huron Perth Association of REALTORS® MLS® Statistical Report

Huron Perth  
Association of  
REALTORS® MLS®  
home sales post  
quieter November

Home sales were  
25.8% below the  
five-year average  
and 25.2% below the  
10-year average for  
the month of  
November.

On a year-to-date basis,  
home sales totaled 1,600  
units over the first 11  
months of the year. This  
was a decrease of 9.7%  
from the same period in  
2022.

The number of homes sold through the MLS® System of the Huron Perth Association of REALTORS® totaled 106 units in November 2023. This was down sharply by 10.9% (13 sales) from November 2022.

"Sales activity continues to quiet down as we reach towards the end of the year, with many buyers moving back to the sidelines potentially until next spring," said Bob Heimpel, President of the Huron Perth Association of REALTORS®. "However, with a near-record amount of new supply coming onto the market, healthy levels of available inventory, and lower benchmark prices compared to earlier this year and last, those buyers willing to brave the winter market may find that there plenty of options awaiting them and more flexibility on price than there was before."

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 \$555,000 in November 2023, a slight gain of 0.5% compared to November 2022.



The average price of  
homes sold in November  
2023 was \$573,248, a  
small reduction of 1.1%  
from November 2022.

The benchmark price  
for single-family  
homes was \$559,200,  
increasing by 1% on a  
year-over-year basis  
in November. By  
comparison, the  
benchmark  
apartment price was  
\$447,200, down  
sharply by 13% from  
year-ago levels.

The average price of homes sold in November 2023 was \$573,248, a small reduction of 1.1% from November 2022.

*Source: The Canadian Real Estate Association*

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The dollar value of all home sales in November 2023 was \$60.8 million, a sharp decrease of 11.9% from the same month in 2022..

The number of new listings was up by 12.4% from November 2022. There were 208 new residential listings in November 2023. This was the largest number of new listings added in the month of November in more than a decade.

New listings were 21.4% above the five-year average and 28.2% above the 10-year average for the month of November.

Months of inventory numbered 5.7 at the end of November 2023, up from the 3.5 months recorded at the end of November 2022 and above the long-run average of 3.6 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.

Active listings were 80.6% above the five-year average and 23.4% above the 10-year average for the month of November.

Active residential listings numbered 601 units on the market at the end of November, a substantial increase of 42.4% from the end of November 2022. Active listings haven't been this high in the month of November in more than five years.



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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*