

August 2018 Number of Transactions Continue to Rise While Average Price of Homes Drags Month Over Month

September 2018 – The August 2018 sales information is in, and residential property sales recorded through the Matrix™ System for the Barrie and District Association of REALTORS® Inc. (BDAR) region were up while average price declined as a whole month-over-month comparison.

July 2018 vs August 2018 - Number of Units Sold and Average Price of Units Sold

Simcoe County

The average price of homes was reported as \$498,179 in August. This is a decline from the average price in July which was \$514,295. In contrast, between July and August, the number of sales grew from 391 to 443.

City of Barrie

The average price of homes declined from \$482,450 in July to \$473,728 in August. This is despite the increase in the number of transactions in Barrie, which grew from 186 to 203.

Simcoe County excl. Barrie

Simcoe County excl. Barrie follows the same trend as Barrie and total Simcoe. Prices went from \$543,189 in July to \$526,444 in August. The number of sales rose from 205 to 240 during this time, however.

August 2018 vs August 2017 — All residential homes

Simcoe County

Through the month of August, BDAR Matrix™ System recorded 443 sales—37.2% more than last year. Despite an increase in transactions, the average price of residential sales was \$498,179, which is a 1.2% growth from the same time last year. Average price is down 3.1% from last month.

City of Barrie

Matrix™ recorded 203 sales in the month of August within the City of Barrie, and this is 19.4% more than the number of sales in August 2017. This growth in transactions is, however, less than the growth in transactions of the total Simcoe region (31.9%).

The average price of residential homes in Barrie for August 2018, is \$473,728—4.5% more than the same time last year. This rise in average price this month is larger than the total Simcoe region (1.2%).

On a monthly timeline, prices in August declined 1.8% from July. Additionally, Barrie's sales accounted for 45.8% of sales in Simcoe County last month, which is 6.8 share points less than the same time last year.

Simcoe County Excl. Barrie

August 2018 saw 240 residential properties sold in Simcoe County excl. Barrie. The number of transactions is 56.9% more than that of August last year. This growth is greater than the growth of total Simcoe County (37.2%).

But even with an increasing number of sales, the average price of homes slipped 1.7% compared to August of last year. This is in contrast to the slight growth that the total Simcoe region saw (1.2%).

Furthermore, average home prices declined 3.1% from last month. Simcoe excl. Barrie sales accounted for 54.2% of sales in Simcoe County in August—a 6.8 share point increase from the same time last year.

August 2018 YTD vs August 2017 YTD — All residential homes

Simcoe County

In Simcoe County, the number of sales for August 2018, YTD (January 1st, 2018-August 31st, 2018) amounted to 2983. This is a 18% decline when compared to the same timeframe in 2017. The average price also declined 5.7% and was \$501,615.

City of Barrie

Within the City of Barrie, there were 1456 sales YTD. This is 24.4% less than the same time frame last year. This decline in the number of sales is greater than the decline in the total Simcoe region (-18.0%).

The average price of residential properties in Barrie also declined 5.3% from the same time last year and hit \$479,195. This decline is slightly less than the decline in the total Simcoe (-5.7%). Residential sales in Barrie accounted for 48.8% of sales in Simcoe County. This is 4.2 share points less than the same time last year.

Simcoe County Excl. Barrie

Outside of Barrie, the number of transactions for August 2018, YTD came to 1527, and this is 10.6% less than the same time in 2017. This decline is less than that of the total Simcoe region (-18.0%). The average price during this time was \$522,992—a 6.9% decline from the same timeframe last year. This decline is greater than the decline that the total Simcoe County saw (-5.7%).

The residential sales in Simcoe County excl. Barrie accounted for 51.2% of sales in Simcoe County. This is 4.2 more share points than the same timeframe last year.

The Barrie & District Association of REALTORS® cautions that over a period of time the use of average price information can be useful in establishing trends, but it does not indicate actual prices in widely divergent areas or account for price differentials between geographical areas. The prices reflected in this media release are based on homes sold via the live BDAR MLS® system only.

Using a Local Professional Realtor®

“Realtor®” is a professional designation. A Realtor® is a licensed real estate professional belonging to local, provincial and national associations. They have completed an intensive real estate program and have the skill set, expertise and experiences that you will need when buying or selling your home. Realtors® have a network of resources available at their fingertips. They understand financing and mortgage rules, insurance and liability coverage, and all the legal details involved in real estate. As a skilled negotiator, your local BDAR Realtor® will help you get the most value when buying or selling a home.

About BDAR

BDAR represents almost 1,000 REALTORS® in the Barrie and Simcoe County region. BDAR provides its members leadership opportunities, professional development, and other tools and services to help them deliver a high-standard of services to their clients. BDAR is community-focused and believes that community prosperity is largely based on shelter and home ownership. The Association has a strong focus on affordable housing and helping first-time buyers understand how to get on the housing ladder.