

July 2018 Average Price of Homes and Total Sales Increase in Simcoe County Month Over Month

August 8, 2018 – July 2018 sales information is in, and residential property sales and average sale price recorded through the Matrix™ System for the Barrie and District Association of REALTORS® Inc. (BDAR) region were on the rise for Simcoe County as a whole in month-over-month comparison.

“This continued upward trend shows a strengthening real estate market,” said Geoff Halford, BDAR 2018 President. “Sales in the month of July, for the City of Barrie, were down slightly when compared with June. This is not unexpected as the market tends to be slower during the summer months. The overall trend in our region sees an increase, with a 29% increase in homes sold in Simcoe County compared to this time last year.”

Residential Home Prices

Simcoe County

Average home price rises from \$503,837 in June 2018, to \$514,295 in July 2018. This is despite the number of overall sales declining from 461 in June to 391 in July.

City of Barrie

Barrie has seen a slight decline in sales through July, with a total of 186 sales compared to 252 sales in June 2018. Average price within Barrie, between June and July, also grows from \$479,579 to \$482,450.

Simcoe County Excluding Barrie

Sales for Simcoe excl. Barrie remain flat (July: 205, June: 209). Growth in average price is mostly driven by the areas outside of Barrie, where the average home prices for Simcoe County, excluding Barrie rises from \$533,086 to \$543,189.

Residential Home Sales

Simcoe County

Through July, the BDAR Matrix™ System records 391 residential property sales, 29.0% greater than the number of residential sales in July of last year. The average July, 2018, price of residential properties in the county is \$514,295. This is 5.3% higher than the average price of July, 2017. The average price of homes is also 2.1% higher than the average price of last month's.

City of Barrie

Within the City of Barrie, the BDAR Matrix™ System records 186 sales for the month of July, 2018—16.3% more than the same time last year. However, this year-over-year growth is less than that of the total Simcoe region (29.0%). The average price of homes in Barrie during the July time period is \$482,450 and this is 0.6% greater than July, 2017. Similar to growth in sales, growth in average price was less than that of the total Simcoe County (5.3%). On a monthly timeline, the average home price is up 0.6%.

Barrie's July residential sales accounts for 47.6% of Simcoe County's July residential sales. This is 5.2 share points less than that of the same time last year

Simcoe County Excluding Barrie

In the rest of Simcoe County, Matrix™ records 205 sales, which is 43.4% more than July of last year. This growth is greater than that of the total Simcoe Region (29.0%). The average price of homes in the July, 2018, period is \$543,189—a 9.0% increase from July, 2017. This growth is greater than the growth of the total Simcoe region (5.3%). In comparison to June, 2018, home prices are up 0.6%. Simcoe excluding Barrie accounts for 52.4% of residential sales in July, 2018, which is 5.2 share points greater than of the same time 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.

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

The Barrie & District Association of REALTORS® (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.

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