

September 2018 sales and prices outside of Barrie rise while City of Barrie residential sales are flat

October 9, 2018 – The September 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 showed that the number of sales and the average price for homes outside of Barrie are up, while the number of sales and the average price within Barrie are flat as compared to September 2017.

“There is little change this month in the City of Barrie for the average home price compared to last September, but the trend in the County of Simcoe as a whole is still trending upward,” says Geoff Halford, 2018 BDAR President. “We expect to see this gradual trend upwards continue as we move into to fall and winter. Local Realtors® understand these trends and work with homeowners and buyers to get the most out of their real estate transaction.”

Simcoe County

Last month—compared to the same time last year—had an 9.1% growth in the number of transactions. Total units sold went from 342 in 2017 to 373 in 2018. Average price has also risen from \$485,334 to \$503,829—a growth of 3.8%. This growth is due to the number of units sold and the average price of units sold in the areas outside of Barrie growing significantly.

City of Barrie

The number of units sold within Barrie remains flat, going from 181 in September of 2017 to 181 in September of this year. Average price of units sold follows suit, going from \$460,855 in 2017 to \$463,084 in 2018.

Simcoe County Excl. Barrie

Simcoe excl. Barrie has been the major driver for growth in the Simcoe region last month. Sales are up 19.3% from 161 units sold in September 2017, to 192 units sold in September 2018. The average price per unit is also making big moves, growing from \$512,853 in 2017 to \$542,240 in 2018.

September 2018, vs September 2017

Simcoe County

Through the month of September, BDAR Matrix™ System recorded 373 sales, which is 9.1% more than September of last year. The average price of residential homes in Simcoe County also rose to \$503,829—a 3.8% growth.

On the monthly timeline, units sold declined by 12.4% and average home prices rose 1.5% from August 2018.

City of Barrie

The Matrix™ system recorded 181 residential units sold in the City of Barrie—0% less than the same time last year. This is, overall, less than the total growth in the number of transactions than total Simcoe County (9.1%).

The average price of a residential home in the City of Barrie was \$463,084 in September 2018, and this is 0.5% greater than average price during the same time last year. Compared to the total Simcoe region (3.8%), the City of Barrie's average price of homes is growing slower.

From a monthly perspective, the number of units sold in September 2018, declined by 7.2% when compared to August 2018. The average price of homes took a less steep decline, only lowering 1.8% compared to August. Lastly, residential sales in Barrie last month accounted for 48.5% of residential sales in total Simcoe County—4.4 share points less than the same time last year.

Simcoe County Excl. Barrie

In Simcoe County excluding the City of Barrie, 192 sales transactions were recorded for the month of September 2018. This is an 19.3% jump from September of 2017 and is significantly greater than the growth in year-to-year sales of the total Simcoe region last month (9.1%).

The average price of homes outside of Barrie grew to \$542,240—a 5.7% growth compared to the same time last year. This 5.7% growth is also greater than the total September growth of the whole Simcoe region (3.8%).

On a monthly timeline, sales in total Simcoe excl. Barrie took a steep decline of 16.9% as compared to August, while the average price of residential homes in the area grew at 4.7%. Additionally, the number of sales outside of Barrie last month amounted to 51.5% of total sales in Simcoe County, which is 4.4 share points more than last year.

September 2018 YTD vs September 2017 YTD

Simcoe County

In Simcoe County, the number of sales for September 2018, YTD (January 1, 2018 - September 30, 2018) amounted to 3358. This is a 15.6% decline from the same time period in 2017. And then on the average price side, the average price of residential homes in Simcoe County from the beginning of the year to the end of September was \$502,257—a 4.90% decline from the same time last year.

City of Barrie

Inside the City of Barrie, the number of sales transactions for September 2018, YTD was 1638, and this is 22.3% less than the number of sales during the same time last year. This decline is greater than the decline of total Simcoe County (-15.6%).

The average price during this time period in Barrie was \$477,330 which is also a dip (-4.92%) from last year. This decline is a tad less than the decline seen in the total Simcoe County (-4.90%).

Residential sales in Barrie amounted to 48.8% of sales in all of Simcoe County. This is 4.2 share points less than the same time last year.

Simcoe County Excl. Barrie

Outside of Barrie, there were 1720 residential home sales since the beginning of the year until the end of September. This is 8% less than the same time last year. This decline in the number of sales is less than the decline in total Simcoe County (15.6%).

The average price of homes outside of Barrie during this time period was \$525,996—a decline of 5.7% from the same time in 2017. This decline is greater than that of the whole Simcoe region (4.90%).

The residential sales outside of Barrie accounted for 51.2% of total sales in Simcoe County—4.2 share points greater than the same time last year.

The Barrie & District Association of REALTORS®

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

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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