

## **Barrie and District home sales pull back in January 2018**

Residential property sales recorded through the Matrix System in the Barrie & District Association of REALTORS® Inc. (BDAR) region numbered 210 units in January 2018, down 18.9% from a very strong month of January in 2017.

Within the City of Barrie, sales activity was down 17.7% on a year-over-year basis in January 2018. The City of Barrie saw 107 residential sales in January 2018. A year-over-year decrease of 20.9% was recorded in surrounding areas, where sales activity totalled 102 units.

"As was expected, home sales in the region pulled back in January compared to the rally seen at the end of last year, bolstering the idea that some buyers moved up purchases in advance of the new mortgage stress test," said Geoff Halford, 2018 BDAR President. "For that reason, January's sales decline should be taken with a grain of salt as many of those missing sales were likely just shifted into November and December. It will likely take a few months for things to balance out."

The average price for all homes sold via the association's MLS® System in January 2018 was \$522,053, up 8.7% from January 2017.

The average price figure for homes sold within the City of Barrie for January 2018 was \$508,560. This was an increase of 10.5% compared to the average selling price in January 2017.

The average price figure for January 2018 in surrounding areas was \$541,321, an increase of 8.2% from January 2017.

The dollar value of all home sales in January 2018 was \$109.6 million, down 11.8% from year-ago levels. This was still the second highest value for January residential sales on record.

New residential listings rose 31.1% from January 2017 to 527 units in January 2018.

Active residential listings on the association's MLS® System numbered 791 units at the end of January 2018, rising 103.9% from very low year-ago levels but still a little below the average of the last decade.

There were 3.8 months of inventory at the end of January 2018, up from 1.5 months a year earlier but still a little lower than the long-run average 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.

Sales of all property types in the Barrie region numbered 218 units in January 2018, down 21.9% compared to January 2017. The total value of all properties sold in January 2018 was \$121.6 million, down 12.4% on a year-over-year basis.

*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 residential detached homes sold via the BDAR MLS® system only.*

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*“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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