

BARRIE REAL ESTATE MARKET REPORT

FIRST QUARTER 2022

RECIPIENT OF ROYAL LEPAGE'S
BROKERAGE OF THE YEAR AWARD FOR ONTARIO



OVERVIEW

STRONG BUT NOT RECORD SALES, WITH AVERAGE SALE PRICES WAY UP



Q1 SALES VOLUME OF \$629,491,528

Down 9% from Q1-2021's \$692,797,054, with units of 667 down 32% from Q1-2021's 980. New listings of 1088 down 16% from one year ago, with the sales/listings ratio of 61% down 15%.



MARCH SALES VOLUME OF \$242,940,353

Down 30% from last March's \$346,451,172. Units of 262 down 46% from last year's 486. New listings of 556 down 9% from a year ago, with the sales/listing ratio of 47% down 33%.



RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$943,765

Up 34% from last year's \$706,936. Average days-on-market of 8 down 1 day.

OVERVIEW (cont'd)

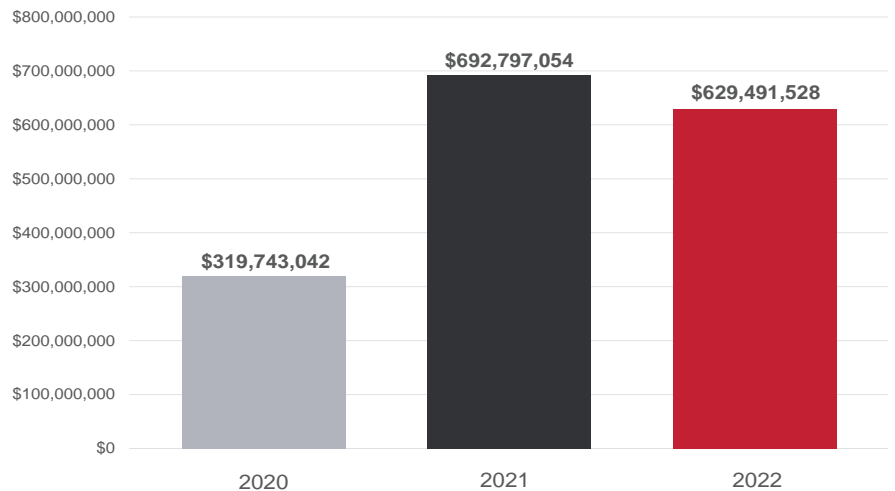


THE DEMAND FOR LISTINGS IS EQUAL TO THE SUPPLY

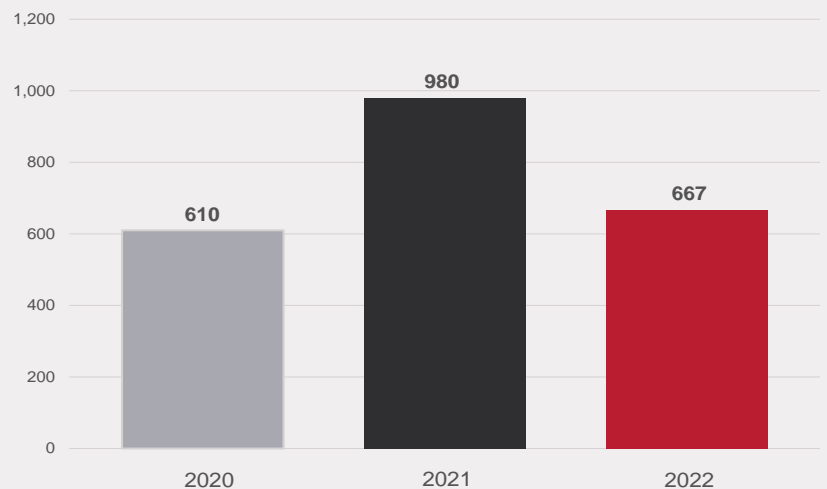
The Barrie market had a super-high **112.7%** sale/list price ratio in March. Homes sold in just **8** days on average, down **1** day from a year ago. And there is currently **one month** of inventory. However despite those strong numbers, March had a low **46%** sales/listings ratio. And so – tentatively – Barrie has a **balanced market**.



Graph 1:
Barrie MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:
Barrie MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL



Table 1:

Barrie MLS® Residential Sales And Listing Summary

2020 vs. 2021 vs. 2022

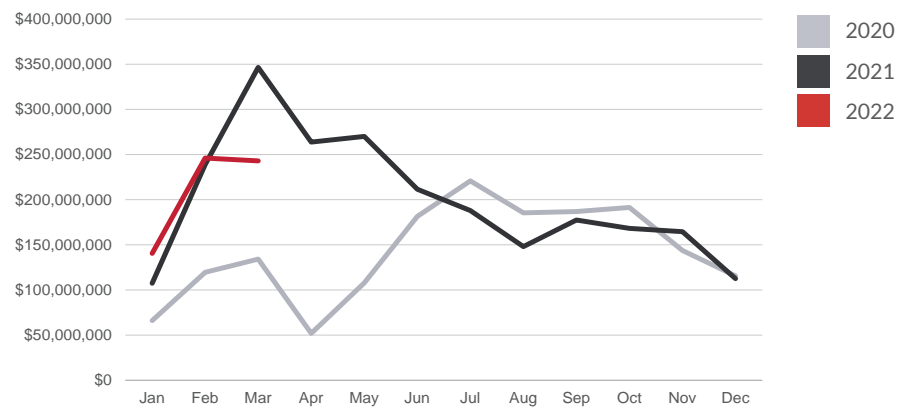
	2020	2021	2022	2021-2022
First Quarter (Q1) Sales	\$319,743,042	\$692,797,054	\$629,491,528	-9%
Q1 Unit Sales	610	980	667	-32%
Q1 New Listings	944	1288	1088	-16%
Q1 Sales/Listings Ratio	65%	76%	61%	-15%
Q1 Expired Listings	44	22	11	-50%
March Volume Sales	\$134,194,565	\$346,451,172	\$242,940,353	-30%
March Unit Sales	249	486	262	-46%
March New Listings	405	608	556	-9%
March Sales/Listings Ratio	61%	80%	47%	-33%
March Expired Listings	10	4	5	+25%
March Average Sale Price	\$538,934	\$712,862	\$927,253	+30%
Q1 Sales: Under \$400K	87	37	3	-92%
Q1 Sales: \$400K - \$549K	279	154	29	-81%
Q1 Sales: \$550K - \$699K	199	413	78	-81%
Q1 Sales: \$700K - \$849K	37	425	119	-71%
Q1 Sales: \$850K - \$999K	6	195	198	+2%
Q1 Sales: \$1M - \$1.499M	2	55	223	+305%
Q1 Sales: \$1.5M+	0	9	17	+89%
Q1 Average Days-On-Market	24	9	8	-11%
Q1 Average Sale Price	\$525,030	\$706,936	\$943,765	+34%

NOTE: All MLS® sales data in this report comes from the Barrie & District Association Of REALTORS® and refers specifically to residential sales as of April. 3, 2022.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

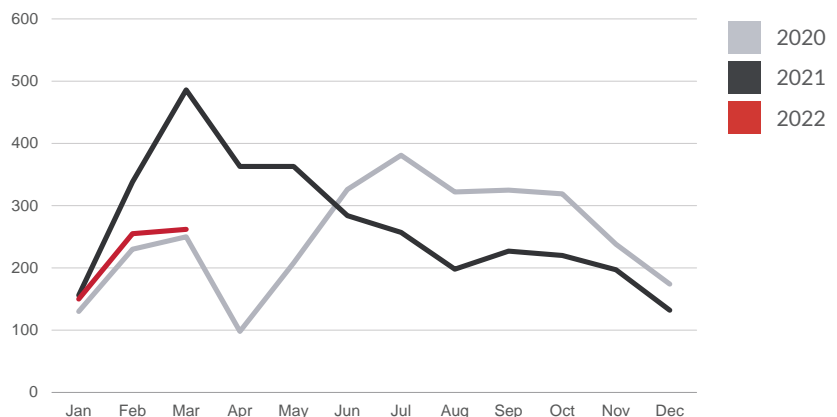
THE MARKET IN DETAIL (cont'd)

Although the Q1-2022 market didn't reach Q1-2021's stratospheric heights, it was strong nonetheless. Volume of **\$629,491,528** was down **9%** from last year's record **\$692,797,054**, but up **97%** from Q1-2020's third best total. January and February set new monthly records, while March saw its second best total ever: down **29%** from last year, but up **83%** from Q1-2020. On the units side, Q1-2022's **667** were the fourth best ever. All that said, it will be interesting to watch the market going forward given the odd combination of March's: low **46%** sales/listings ratio; high **112.7%** sale/list price ratio; low **8-day** average sale time; and low **one month** of inventory. The good news is that the average sale price is soaring. At **\$943,765** it's up **97%**, **80%** and **34%** from 2019-2021 respectively.

Graph 3:
Barrie Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



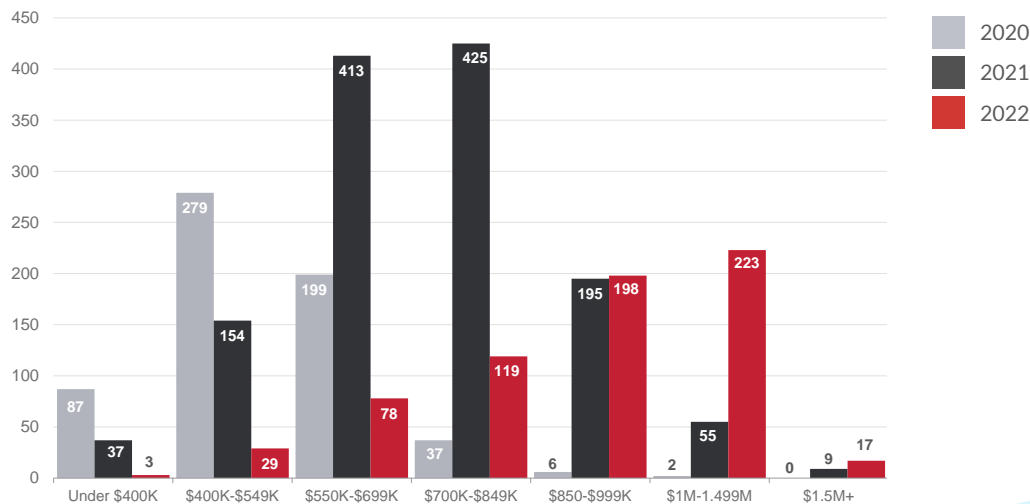
Graph 4:
Barrie Monthly MLS® Sales
2020 vs. 2022 vs. 2022 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Q1-2022 unit sales were up from a year ago in three price ranges and down in four. The \$850K-\$999K, \$1M-\$1.499M and \$1.5M+ ranges were up **2%**, **305%** and **89%** respectively. The Under-\$400K, \$400K-\$549K, \$550K-\$699K and \$700K-\$849K ranges were down **92%**, **81%**, **81%** and **71%** respectively. More generally, the Under-\$700K bracket – which accounted for **16%** of 2022's sales – was down **72%** from 2021. The \$700K-\$999K bracket – which accounted for **48%** of all sales – was down **51%**. And the \$1M+ bracket – which accounted for **36%** of all sales – was up **275%**.

Graph 5:
Barrie MLS® Sales By Price
2020 vs. 2021 vs. 2022 (Units)



SALES BY PROPERTY TYPE

Graph 6:
Barrie MLS® Sales By Property Type
2020 vs. 2021 vs. 2022 (Dollars and Units)

2022 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$479,562,973
DOWN 11% from 2021

UNIT SALES: 455
DOWN 34% from 2021

AV. DAYS-ON-MARKET: 7
DOWN 1 day from 2021

AV. SALE PRICE: \$1,053,985
UP 33% from 2021

CONDOMINIUMS

DOLLAR SALES: \$70,210,066
UP 18% from 2021

UNIT SALES: 112
DOWN 13% from 2021

AV. DAYS-ON-MARKET: 11
DOWN 10 days from 2021

AV. SALE PRICE: \$626,876
UP 35% from 2021

TOWNHOUSES

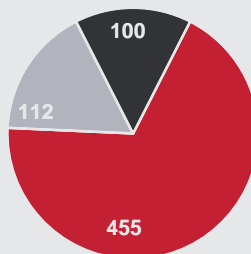
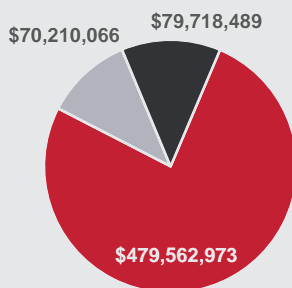
DOLLAR SALES: \$79,718,489
DOWN 16% from 2021

UNIT SALES: 100
DOWN 38% from 2021

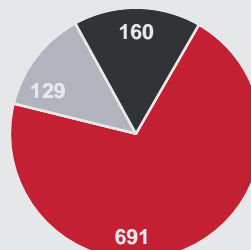
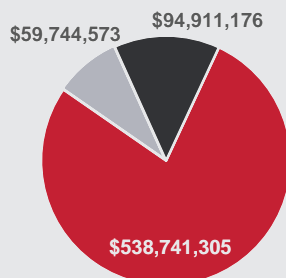
AV. DAYS-ON-MARKET: 7
EQUAL to 2021

AV. SALE PRICE: \$797,185
UP 35% from 2021

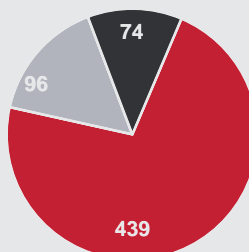
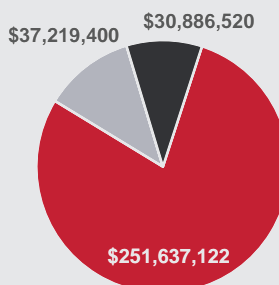
2022



2021



2020



■ Single Family ■ Condominium ■ Townhouse

BARRIE AVERAGE SALE PRICES: 2010-2022

BIG GAINS GENERALLY AND ALSO RELATIVE TO INFLATION

↑ Barrie's average sale price for single-family homes in Q1-2022 was **\$1,053,985**: that's up **28%, 70%, 96%, 104%** and **277%** from 2021, 2020, 2019, 2018 and 2010 respectively. Q1-2022's average condo price of **\$626,876** was up **26%, 53%, 68%, 73%** and **192%** from 2021, 2020, 2019, 2018 and 2010 respectively.

↑ In 2010-11 Barrie's average single-family home price increased at about the inflation rate. From 2012-17 it rose to **74%** above inflation, before dipping in 2018-19 and then reaching **197%** above in Q1-2022. The condo average sale price rose at roughly the inflation rate until 2015 before rising to **130%** above inflation in Q1-2022.

