

Cornerstone Association of REALTORS® - Simcoe and District Market MLS® Statistical Report

Steady prices, rising inventory, and economic uncertainty impacting Simcoe's real estate market

The number of homes sold in Simcoe & District via the MLS® System of the Cornerstone Association of REALTORS® (Cornerstone) totaled 60 units in February 2025. This was a decrease of 6.3% (four sales) from February 2024.

Home sales were 17.1% below the five-year average and 19.1% below the 10-year average for the month of February.

On a year-to-date basis, home sales totaled 117 units over the first two months of the year. This was a moderate decrease of 4.1% (five sales) from the same period in 2024.

"Sales in our local market edged up marginally from January but declined compared to February 2024, remaining below long-term averages. The number of newly listed homes held steady from the previous month, increased year over year, and stayed above the long-term averages. The MLS® HPI Benchmark Price posted a third consecutive monthly increase but remained virtually unchanged from the same period last year. Inventory levels climbed from the end of January and remained significantly elevated for this time of year," said Drew Hemsley, Cornerstone spokesperson for the Simcoe and District market area. "Market conditions stayed in the lower end of balanced territory with a slight tilt in favour of buyers. Looking ahead, the impending tariffs from south of the border pose significant implications for Simcoe and the surrounding areas. Manufacturing and agriculture, two of the main pillars of the local economy, are particularly at risk. Higher costs on exports such as automotive parts and cash crops like soybeans and corn could disrupt supply chains and cut into profit margins, adding pressure on local business and consumers alike."

The MLS® Home Price Index (HPI) tracks price trends far more accurately than is possible using average or median price measures. The overall MLS® HPI composite benchmark price was \$556,800 in February 2025, unchanged compared to February 2024.

The benchmark price for single-family homes was \$557,300, unchanged on a year-over-year basis in February. By comparison, the benchmark price for townhouse/row units was \$514,500, a modest decline of 2.6% compared to a year earlier.

The average price of homes sold in February 2025 was \$592,795, increasing by 2.3% from February 2024.

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The more comprehensive year-to-date average price was \$619,154, a gain of 4.4% from the first two months of 2024.

The dollar value of all home sales in February 2025 was \$35.6 million, down by 4.1% from the same month in 2024.

The number of new listings saw an increase of 6.3% (nine listings) from February 2024. There were 152 new residential listings in February 2025. This was the largest number of new listings added in the month of February in more than a decade.

New listings were 16.2% above the five-year average and 29.6% above the 10-year average for the month of February.

Active residential listings numbered 392 units on the market at the end of February, a sizable gain of 15% from the end of February 2024. Active listings haven't been this high in the month of February in a decade.

Active listings were 65.8% above the five-year average and 67.2% above the 10-year average for the month of February.

Months of inventory numbered 6.5 at the end of February 2025, up from the 5.3 months recorded at the end of February 2024 and above the long-run average of 3.5 months 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.

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The statistics provided in this report are based on information from the ITSO MLS® System. Multiple MLS® Systems operate within Ontario, and while none can be guaranteed to include every property listed or sold within a given area, they effectively illustrate market trends.

Cornerstone Association of REALTORS® is a brand-new, novel association formed on July 1, 2024. Representing REALTORS® serving in the markets of Mississauga, Burlington, Hamilton, Waterloo Region, Niagara North, Haldimand County, Norfolk County and surrounding areas, it is Ontario's second-largest real estate board comprised of nearly 9,000 REALTORS®.

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Seasonally Adjusted ¹		Percentage change compared to					
		1 month ago	2 months ago	3 months ago	4 months ago	5 months ago	6 months ago
		January 2025	December 2024	November 2024	October 2024	September 2024	August 2024
Sales Activity	68	-18.1	-32.0	-11.7	-25.3	-16.0	-10.5
Average Price	\$603,072	-3.8	-3.5	-10.4	-4.6	-11.0	-3.6
Dollar Volume*	\$41.0	-21.2	-34.3	-20.9	-28.7	-25.3	-13.7
New Listings	170	-4.5	2.4	-5.6	-2.9	-7.1	-10.1
Active Listings	447	-3.0	-1.8	-3.2	3.2	-2.2	-2.2

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		February 2024	February 2023	February 2022	February 2020	February 2018	February 2015
Sales Activity	60	-6.3	3.4	-40.0	-20.0	13.2	-3.2
Average Price	\$592,795	2.3	-7.5	-18.5	45.8	65.9	155.6
Dollar Volume*	\$35.6	-4.1	-4.3	-51.1	16.7	87.8	147.3
New Listings	152	6.3	4.1	15.2	21.6	94.9	10.1
Active Listings	392	15.0	30.2	350.6	85.8	129.2	-12.5

Year-to-date ³		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		February 2024 YTD	February 2023 YTD	February 2022 YTD	February 2020 YTD	February 2018 YTD	February 2015 YTD
Sales Activity	117	-4.1	2.6	-29.1	-11.4	17.0	10.4
Average Price	\$619,154	4.4	-3.0	-14.2	45.4	66.3	172.7
Dollar Volume*	\$72.4	0.1	-0.4	-39.1	28.9	94.6	201.0
New Listings	306	3.7	7.4	39.1	33.0	97.4	18.1
Active Listings**	388	15.8	34.8	406.5	91.8	133.4	-9.6

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		January 2025	November 2024	August 2024	February 2024	February 2023	February 2020
Sales to New Listings Ratio	40.0	46.6	42.8	40.2	47.4	43.6	62.9
Months of Inventory	6.6	5.6	6.0	6.0	5.3	4.8	2.8

¹ Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in the data.

² Actual (not seasonally adjusted) data as processed through the MLS® System of the Cornerstone Association of REALTORS® - Simcoe and District M.

³ Sum of actual data from January to present month of any given year.

⁴ Seasonally adjusted; sales to new listings ratio=sales/new listings*100; months of inventory=active listings at the end of the month/sales for the month.

* In millions of dollars.

** The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

Housing Market Update for February 2025*

*Based on residential data from the Cornerstone Association of REALTORS® - Simcoe and District Market MLS® System.

All percentage changes are year-over-year comparisons.



Home sales down 6.3%

Home sales numbered 60 units in February 2025, down 6.3% compared to the 64 units sold in February 2024.



Market balance

At the end of February 2025, the market was well balanced, favouring neither buyers nor sellers.



New listings up 6.3%

There were 152 new listings added in February 2025, up 6.3% compared to the 143 listings added in February 2024.



Benchmark price unchanged

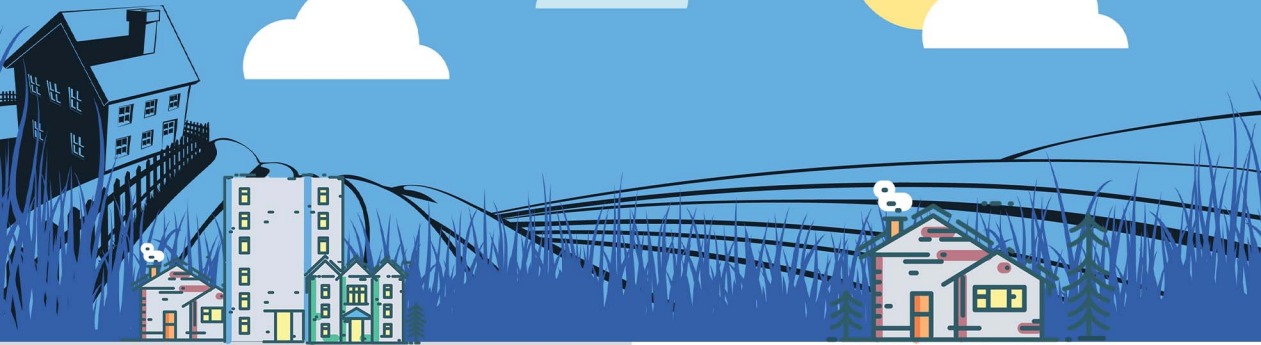
The benchmark price was \$556,800 in February 2025, unchanged compared to the same month last year.

Cornerstone Association of REALTORS® - Simcoe & District

Housing Market Update by Property Type for February 2025*

*Based on residential MLS® System data from Cornerstone Association of REALTORS® - Simcoe & District jurisdictional boundaries.

All percentage changes are year-over-year comparisons.



SINGLE FAMILY

Units Sold

51

0.0%



Benchmark Price

\$557,300

0.0%



TOWNHOUSE

Units Sold

4

-42.9%



Benchmark Price

\$514,500

-2.6%

