

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

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.

MLS® home sales still below average in May

The number of homes sold in Simcoe & District via the MLS® System of the Cornerstone Association of REALTORS® (Cornerstone) totaled 106 units in May 2025. This was a minor decrease of 1.9% (two sales) from May 2024.

Home sales were 9.1% below the five-year average and 9.5% below the 10-year average for the month of May.

On a year-to-date basis, home sales totaled 382 units over the first five months of the year. This was a large decline of 13.2% from the same period in 2024.

"Despite lagging year over year, MLS® home sales still managed to break the 100-sale mark for the first time since last fall. New listings surged past both last year's number and the long-term averages. The number of homes available at the end of May breached the 500-home mark, giving buyers more choice than they've had in months," said Drew Hemsley, Cornerstone spokesperson for the Simcoe and District market area. "The MLS® HPI Composite Benchmark Price dipped slightly compared to last May but remains up from the end of 2024. Overall inventory continued to rise, reaching heights it has not seen since late summer of last year. Considering all of this, it is no surprise that market balance remains decidedly tilted in favour of buyers as it has been for most of 2025."

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 \$555,900 in May 2025, a small reduction of 2.5% compared to May 2024.

The benchmark price for single-family homes was \$556,300, falling by 2.5% on a year-over-year basis in May. By comparison, the benchmark price for townhouse/row units was \$524,900, a modest decline of 3.8% compared to a year earlier.

The average price of homes sold in May 2025 was \$659,344, increasing by 2.7% from May 2024.

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The more comprehensive year-to-date average price was \$631,150, a modest decline of 1.1% from the first five months of 2024.

The dollar value of all home sales in May 2025 was \$69.9 million, nearly unchanged, up only 0.8% from the same month in 2024.

The number of new listings saw an increase of 10.8% from May 2024. There were 278 new residential listings in May 2025. This was the largest number of new listings added for the month of May and was also the highest number added for any month in history.

New listings were 15.5% above the five-year average and 32.1% above the 10-year average for the month of May.

Active residential listings numbered 552 units on the market at the end of May, a sizable gain of 19.2% from the end of May 2024. Active listings haven't been this high in the month of May in a decade.

Active listings were 62% above the five-year average and 76.4% above the 10-year average for the month of May.

Months of inventory numbered 5.2 at the end of May 2025, up from the 4.3 months recorded at the end of May 2024 and above the long-run average of 2.8 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.

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
		April 2025	March 2025	February 2025	January 2025	December 2024	November 2024
Sales Activity	73	5.8	35.2	5.8	-3.9	-24.7	-1.4
Average Price	\$647,817	3.7	4.9	4.2	-0.6	3.3	-4.8
Dollar Volume*	\$47.3	9.8	41.9	10.2	-4.5	-22.3	-6.0
New Listings	210	18.0	1.4	22.8	20.0	29.6	20.7
Active Listings	458	1.3	-3.0	7.5	3.2	4.8	3.4

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		May 2024	May 2023	May 2022	May 2020	May 2018	May 2015
Sales Activity	106	-1.9	-10.2	-6.2	39.5	-9.4	-2.8
Average Price	\$659,344	2.7	2.8	-16.2	43.6	90.1	158.2
Dollar Volume*	\$69.9	0.8	-7.7	-21.4	100.3	72.3	151.1
New Listings	278	10.8	23.6	10.3	104.4	51.1	15.4
Active Listings	552	19.2	75.8	146.4	129.0	119.9	-10.2

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
		May 2024 YTD	May 2023 YTD	May 2022 YTD	May 2020 YTD	May 2018 YTD	May 2015 YTD
Sales Activity	382	-13.2	-10.1	-28.1	13.0	-4.0	-11.0
Average Price	\$631,150	-1.1	-2.0	-16.1	40.4	76.0	157.8
Dollar Volume*	\$241.1	-14.2	-11.9	-39.6	58.7	69.0	129.5
New Listings	1,027	4.7	22.1	24.8	77.1	73.5	16.4
Active Listings**	450	19.0	53.0	277.7	105.4	131.3	-7.8

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		April 2025	February 2025	November 2024	May 2024	May 2023	May 2020
Sales to New Listings Ratio	34.8	38.8	40.4	42.5	40.8	52.3	64.3
Months of Inventory	6.3	6.6	6.2	6.0	5.3	3.3	3.7

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 May 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 1.9%

Home sales numbered 106 units in May 2025, down 1.9% compared to the 108 units sold in May 2024.



Market balance

At the end of May 2025, the market was balanced but tilted in favour of buyers.



New listings up 10.8%

There were 278 new listings added in May 2025, up 10.8% compared to the 251 listings added in May 2024.



Benchmark price down 2.5%

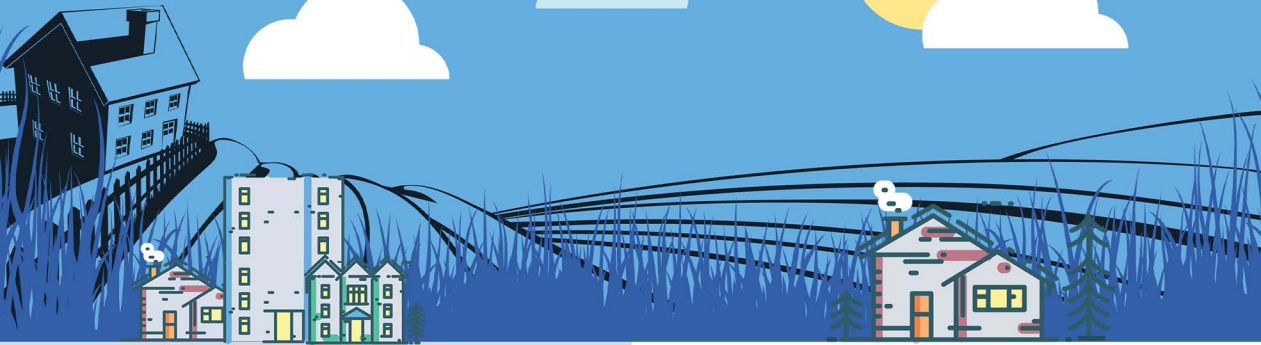
The benchmark price was \$555,900 in May 2025, down 2.5% from \$570,300 in May 2024.

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Housing Market Update by Property Type for May 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

100

11.1%



Benchmark Price

\$556,300

-2.5%



TOWNHOUSE

Units Sold

3

-70.0%



Benchmark Price

\$524,900

-3.8%

