

# **Cornerstone Association of REALTORS® - Norfolk County 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 rise in September as wave of new listings increases choice**

The number of homes sold in Norfolk County via the MLS® System of the Cornerstone Association of REALTORS® (Cornerstone) totaled 111 units in September 2025. This was up by 23.3% from September 2024.

Home sales were 22.2% above the five-year average and 4.6% above the 10-year average for the month of September.

On a year-to-date basis, home sales totaled 800 units over the first nine months of the year. This was essentially unchanged, up just 0.1% (one sale) from the same period in 2024.

"Sales climbed from August, posting the strongest month since May and the best September since 2021. Sellers showed up in force, with the number of newly listed homes jumping well above the seasonal norm, rising sharply from August," said Drew Hemsley, Cornerstone spokesperson for the Norfolk County market area. "Even with new listings more than double the number of sales, the number of homes on the market at the end of September was up only slightly from the end of the previous month. However, active listings remain well above the typical levels for this time of year. Although down slightly from a year ago, the MLS® HPI composite benchmark price remained steady and was up nearly 5% from the end of 2024. In short, September brought stronger sales, an influx of new listings, steady prices, and a market that continues to favour buyers but is slowly inching toward more balanced conditions."

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 \$560,200 in September 2025, a decline of 4.3% compared to September 2024.

The benchmark price for single-family homes was \$560,900, down by 4.2% on a year-over-year basis in September. By comparison, the benchmark price for townhouse/row units was \$503,100, a decrease of 9.7% compared to a year earlier.

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The average price of homes sold in September 2025 was \$628,948, a small reduction of 2.2% from September 2024.

The more comprehensive year-to-date average price was \$627,662, decreasing by 1.5% from the first nine months of 2024.

The dollar value of all home sales in September 2025 was \$69.8 million, a gain of 20.7% from the same month in 2024.

The number of new listings was up by 28.4% from September 2024. There were 285 new residential listings in September 2025. This was also the largest number of new listings added in the month of September in history.

New listings were 34.4% above the five-year average and 50.6% above the 10-year average for the month of September.

Active residential listings numbered 604 units on the market at the end of September, an increase of 11% from the end of September 2024. Active listings haven't been this high in the month of September in more than a decade.

Active listings were 48.8% above the five-year average and 79.2% above the 10-year average for the month of September.

Months of inventory numbered 5.4 at the end of September 2025, down from the 6 months recorded at the end of September 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.

Cornerstone Association of REALTORS® (Cornerstone) is a not-for-profit organization with over 325 years of collective service from its founding associations. Established on July 1, 2024, Cornerstone leads with purpose, advocates boldly, and creates positive change for the success of our members throughout Mississauga, Burlington, Hamilton, Waterloo Region, Niagara North, Haldimand County, Norfolk County, and surrounding areas. With nearly 8,000 members, Cornerstone is the second-largest REALTOR® association in Ontario, dedicated to promoting the greater good of the real estate community.

Seasonally Adjusted <sup>1</sup>		Percentage change compared to					
		1 month ago	2 months ago	3 months ago	4 months ago	5 months ago	6 months ago
		August 2025	July 2025	June 2025	May 2025	April 2025	March 2025
Sales Activity	98	27.3	22.5	42.0	25.6	40.0	81.5
Average Price	\$640,263	-1.6	1.9	4.5	0.1	3.0	4.0
Dollar Volume*	\$62.7	25.2	24.8	48.5	25.8	44.2	88.7
New Listings	223	8.3	7.7	12.1	5.2	19.9	5.7
Active Listings	475	0.2	-0.4	-0.8	0.2	1.7	-1.9

Actual <sup>2</sup>		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		September 2024	September 2023	September 2022	September 2020	September 2018	September 2015
Sales Activity	111	23.3	40.5	88.1	-38.7	8.8	-14.6
Average Price	\$628,948	-2.2	6.1	3.0	24.0	58.7	131.6
Dollar Volume*	\$69.8	20.7	49.1	93.7	-23.9	72.7	97.8
New Listings	285	28.4	30.1	57.5	29.0	74.8	81.5
Active Listings	604	11.0	44.5	89.3	217.9	117.3	21.5

Year-to-date <sup>3</sup>		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		September 2024 YTD	September 2023 YTD	September 2022 YTD	September 2020 YTD	September 2018 YTD	September 2015 YTD
Sales Activity	800	0.1	0.3	-2.1	-18.5	-5.3	-17.4
Average Price	\$627,662	-1.5	-0.8	-12.7	30.0	68.9	147.5
Dollar Volume*	\$502.1	-1.4	-0.6	-14.5	5.9	59.9	104.6
New Listings	2,112	12.0	25.9	33.1	57.8	71.8	35.6
Active Listings**	527	16.1	59.0	148.5	147.2	130.4	0.3

Market Balance <sup>4</sup>		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		August 2025	June 2025	March 2025	September 2024	September 2023	September 2020
Sales to New Listings Ratio	43.9	37.4	34.7	25.6	46.2	39.2	81.7
Months of Inventory	4.8	6.2	6.9	9.0	5.6	4.7	1.0

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

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

<sup>3</sup> Sum of actual data from January to present month of any given year.

<sup>4</sup> 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 September 2025\*

\*Based on residential data from the Cornerstone Association of REALTORS® - Norfolk County MLS® System.

All percentage changes are year-over-year comparisons.



### Home sales up 23.3%

Home sales numbered 111 units in September 2025, up 23.3% compared to the 90 units sold in September 2024.



### Market balance

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



### New listings up 28.4%

There were 285 new listings added in September 2025, up 28.4% compared to the 222 listings added in September 2024.



### Benchmark price down 4.3%

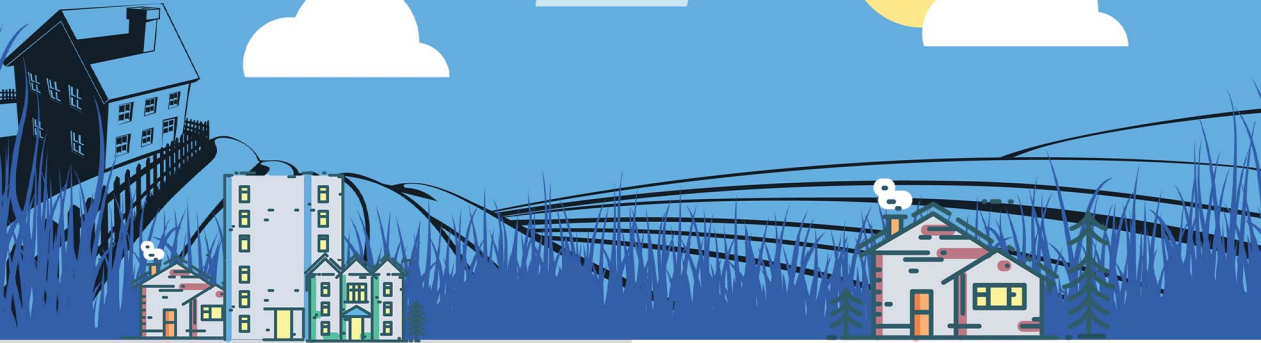
The benchmark price was \$560,200 in September 2025, down 4.3% from \$585,200 in September 2024.

# Cornerstone Association of REALTORS® - Norfolk County

Housing Market Update by Property Type for September 2025\*

\*Based on residential MLS® System data from Cornerstone Association of REALTORS® - Norfolk County jurisdictional boundaries.

*All percentage changes are year-over-year comparisons.*



## SINGLE FAMILY

Units Sold

98

25.6%



Benchmark Price

\$560,900

-4.2%



## TOWNHOUSE

Units Sold

5

0.0%



Benchmark Price

\$503,100

-9.7%

