

# **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 cooler in November**

The number of homes sold in Norfolk County via the MLS® System of the Cornerstone Association of REALTORS® (Cornerstone) totaled 67 units in November 2025. This was a decline of 10.7% (eight sales) from November 2024.

Home sales were 13.9% below the five-year average and 18.8% below the 10-year average for the month of November.

On a year-to-date basis, home sales totaled 950 units over the first 11 months of the year, down 3.5% from the same period in 2024.

"November brought with it a noticeable cooldown with sales easing from last month, landing below what we typically expect for this time of year. New listings held steady year over year and while dropping sharply from October, they still came in slightly above the seasonal norm," said Drew Hemsley, Cornerstone spokesperson for the Norfolk County market area. "What continues to stand out is active listings. The number of available homes at the end of November was nearly double the 10-year average for this time of year. Prices mirrored the softening trends seen lately, with the MLS® HPI Composite Benchmark Price posting the lowest month of 2025. Given current conditions it is no surprise that market balance continues to lean towards buyers."

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 \$554,200 in November 2025, falling by 2.9% compared to November 2024.

The benchmark price for single-family homes was \$554,800, a modest decline of 2.9% on a year-over-year basis in November. By comparison, the benchmark price for townhouse/row units was \$494,600, down by 8.1% compared to a year earlier.

The average price of homes sold in November 2025 was \$588,691, down by 9.2% from November 2024.

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The more comprehensive year-to-date average price was \$623,406, a minor decrease of 2% from the first 11 months of 2024.

The dollar value of all home sales in November 2025 was \$39.4 million, a big reduction of 18.9% from the same month in 2024.

The number of new listings was unchanged from November 2024. There were 152 new residential listings in November 2025.

New listings were 8% above the five-year average and 26.8% above the 10-year average for the month of November.

Active residential listings numbered 514 units on the market at the end of November, a gain of 13% from the end of November 2024. Active listings haven't been this high in the month of November in more than a decade.

Active listings were 45.6% above the five-year average and 80.4% above the 10-year average for the month of November.

Months of inventory numbered 7.7 at the end of November 2025, up from the 6.1 months recorded at the end of November 2024 and above the long-run average of 3.8 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® (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
		October 2025	September 2025	August 2025	July 2025	June 2025	May 2025
Sales Activity	73	-1.4	-24.0	-8.8	-8.8	5.8	-6.4
Average Price	\$602,433	-3.4	-3.1	-8.3	-4.5	-2.5	-8.1
Dollar Volume*	\$44.0	-4.7	-26.3	-16.4	-12.8	3.1	-14.0
New Listings	185	2.2	-17.0	-8.0	-9.3	-5.6	-11.5
Active Listings	483	0.8	1.7	2.8	1.5	1.3	2.8

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
		November 2024	November 2023	November 2022	November 2020	November 2018	November 2015
Sales Activity	67	-10.7	13.6	-10.7	-30.2	-13.0	-36.2
Average Price	\$588,691	-9.2	-8.5	-2.3	7.5	57.0	129.5
Dollar Volume*	\$39.4	-18.9	3.9	-12.7	-25.0	36.6	46.4
New Listings	152	0.0	-3.8	16.9	35.7	42.1	10.9
Active Listings	514	13.0	29.5	76.6	272.5	115.1	22.7

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
		November 2024 YTD	November 2023 YTD	November 2022 YTD	November 2020 YTD	November 2018 YTD	November 2015 YTD
Sales Activity	950	-3.5	2.5	-1.7	-21.6	-5.0	-19.1
Average Price	\$623,406	-2.0	-1.9	-11.1	27.4	66.7	144.5
Dollar Volume*	\$592.2	-5.4	0.5	-12.6	-0.0	58.4	97.8
New Listings	2,459	9.7	21.4	28.9	56.4	69.5	34.7
Active Listings**	528	15.7	53.9	128.8	164.1	126.5	3.8

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
		October 2025	August 2025	May 2025	November 2024	November 2023	November 2020
Sales to New Listings Ratio	39.5	40.9	39.8	37.3	42.2	35.8	75.7
Months of Inventory	6.6	6.5	5.9	6.0	5.7	6.2	1.3

<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 November 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 down 10.7%

Home sales numbered 67 units in November 2025, down 10.7% compared to the 75 units sold in November 2024.



### Market balance

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



### New listings unchanged

There were 152 new listings added in November 2025, unchanged from the same month last year.



### Benchmark price down 2.9%

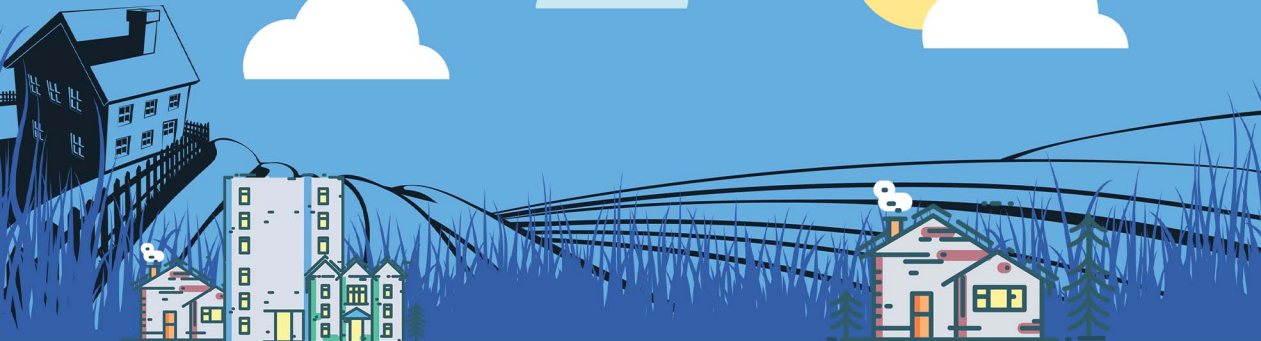
The benchmark price was \$554,200 in November 2025, down 2.9% from \$571,000 in November 2024.

# Cornerstone Association of REALTORS® - Norfolk County

Housing Market Update by Property Type for November 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

56

-17.6%



Benchmark Price

\$554,800

-2.9%



## TOWNHOUSE

Units Sold

7

75.0%



Benchmark Price

\$494,600

-8.1%

