

BARRIE

ONTARIO

↑ 16%

2016 AVERAGE RESIDENTIAL SALE PRICE \$409,356

BARRIE REMAINED A SELLER'S MARKET IN 2016 AND CONTINUED TO SEE HIGH DEMAND AND LOW INVENTORY LEVELS.

The average sale price for properties in Barrie an estimated \$409,356 in 2016, up from \$351,554 in 2015. Sales were up as well, rising to 2,593 between January and October in 2016, compared to 2,405 during the same period in 2015.

Detached homes in the \$300,000 to \$400,000 range continued to see the highest demand in Barrie, although much of the average sale price increase in 2016 can be attributed to higher luxury home sales.

Buyers from the GTA continue to drive demand in Barrie's market. These buyers are typically drawn to Barrie for its proximity to the GTA and the relative affordability of the market. Condos downtown and near the waterfront continue to be an attractive choice amongst both young buyers and retirees looking for low-maintenance homes.

FIRST-TIME BUYERS

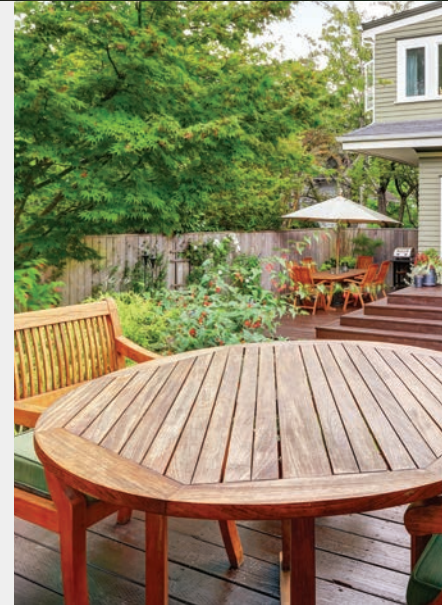
Barrie's relatively low average residential sale price continues to attract first-time buyers, particularly young couples commuting to the GTA for work. In 2016, first-time buyers increasingly opted to enter the market through purchasing townhouses rather than single-family detached homes due to the relative affordability.

CONDO MARKET

Condo sales in 2016 were on par with 2015, with inventory levels expected to rise in 2017. The average sale price of condos in Barrie rose from \$231,192 in 2015 to \$263,138 in 2016. As the downtown area continues to grow and offer big city amenities, Barrie's condo market is expected to continue to see stable growth in 2017.

LUXURY HOMES

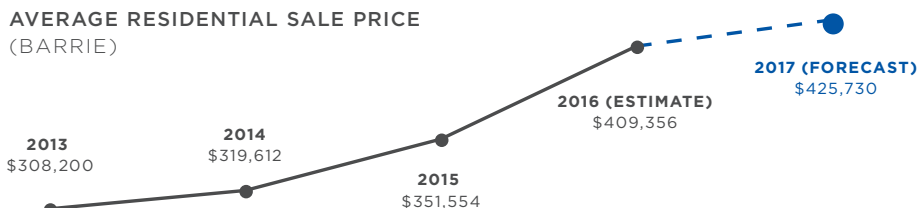
This year saw strong demand for homes priced \$600,000 and above, with sales between January and October rising from 66 in 2015 to 203 during the same period in 2016. Inventory levels of luxury homes rose this year in Barrie and the surrounding area, which contributed to the substantial growth. This year's considerable increase in sales can be attributed to local move-up buyers as well as high demand from GTA buyers and price appreciation across the GTA generally.



FUTURE TRENDS

- Low inventory levels coupled with high demand are expected to continue in Barrie in 2017
- GTA buyers are expected to continue to drive demand as they seek relatively more affordable residential properties
- The RE/MAX 2017 average residential sale price expectation for Barrie is an increase of four per cent

AVERAGE RESIDENTIAL SALE PRICE
(BARRIE)



Source: Historical values are sourced from CREA or local board statistics. Estimates and forecasts are based on the opinion of independent RE/MAX broker/owners and affiliates.