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February 2025 Residential Real Estate Market Report *Windsor/Essex County*

The February 2025 residential real estate market statistics are now in from WECAR (The Windsor/Essex County Association of Realtors). Listings up and Sales down. Let's dive in!

The average sale price for February 2025 was \$559,363 which is down 3.79% from this time last year and down 2.32% from last month. Listings in February were up at 739 which is a 9.48% increase compared to a year ago and down 9.33% compared to last month (*last month saw exceptionally high listings*). Sales were down at 307 which is a 12.54% decrease compared to a year ago but were up 17.18% from last month.

Average days on market was at 15.5 days in February which is a fair bit shorter than last month which sat at 22 days. Months of inventory came in at 3.9 months (up just slightly from last month's 3.8). The Sales to New Listings Ratio (SNLR) came in at 41.3% (up from last month's 35.5%). This metric indicates that we currently in a **"Balanced Market"**.

Current headlines: There was no BoC meeting in February with the next meeting scheduled for March 12, 2025, so we continue to sit at a 3.00% target. Inflation inched up slightly from 1.8% to 1.9%. US President Donald Trump's Tariffs on Canadian, Mexican and Chinese goods and materials is set to begin March 4th. At the recent CMHC 2025 Outlook seminar, Lead Economist Anthony Passarelli indicated that Windsor is currently ranked 3rd out of 41 Canadian cities for highest negative exposure to US tariffs surpassed only by Saint John, NB and Calgary,

Final thought: Currently I'm hearing from many business owners that sales and interest is noticeably down, with many Canadians wondering how this looming trade war will affect their jobs and cost of living. Real Estate trends, especially after Covid, have been challenging to predict but a lengthy trade war with the USA will make it even more difficult since the full effects may take some time to show up. As the average sale price drops slightly our sights are on the coming typically busier spring market. Will Buyers show up or hit the pause button once again? The balanced market will be good for both Buyers and Sellers although Buyers will likely notice homes in the below average segment still quite active and competitive. These are certainly uncertain times!

Take care!



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*Not intended to solicit current agency agreements

MLS® data courtesy of WECAR (Windsor Essex County Association of Realtors)

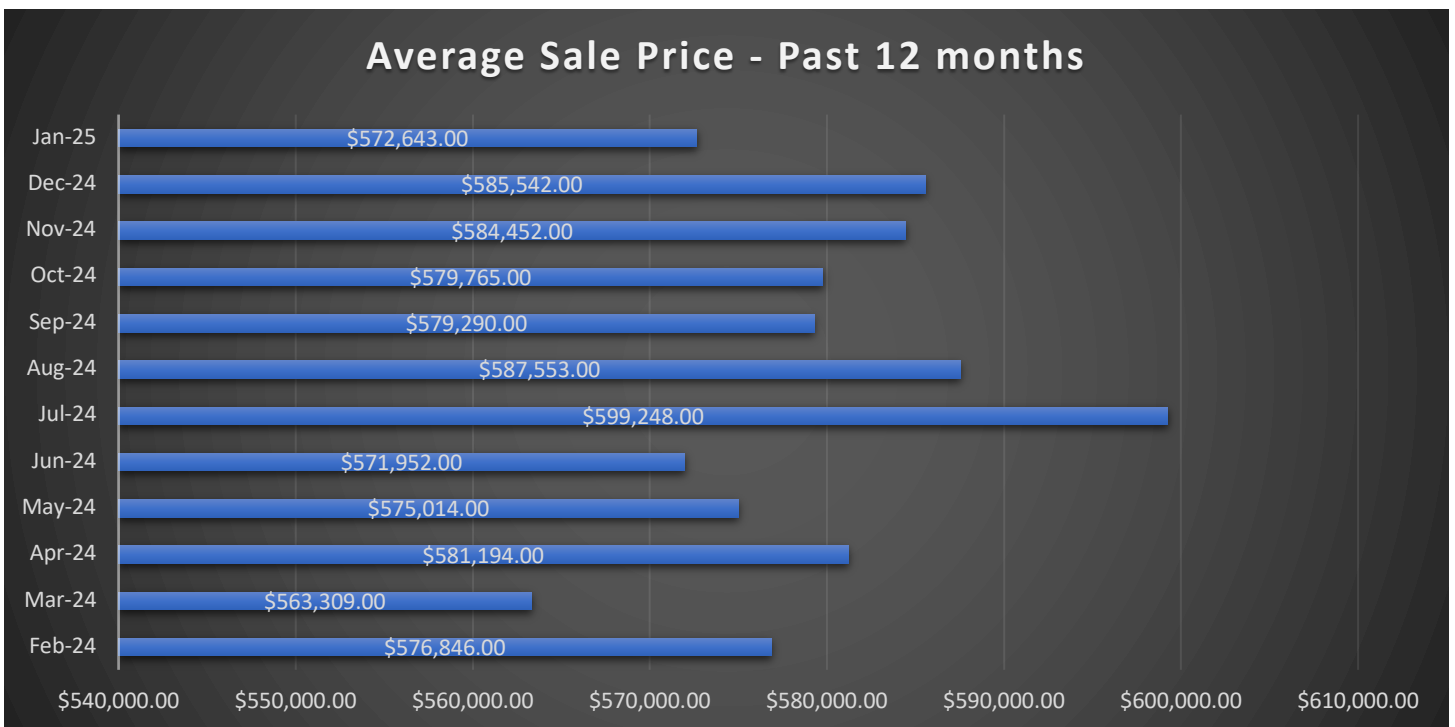
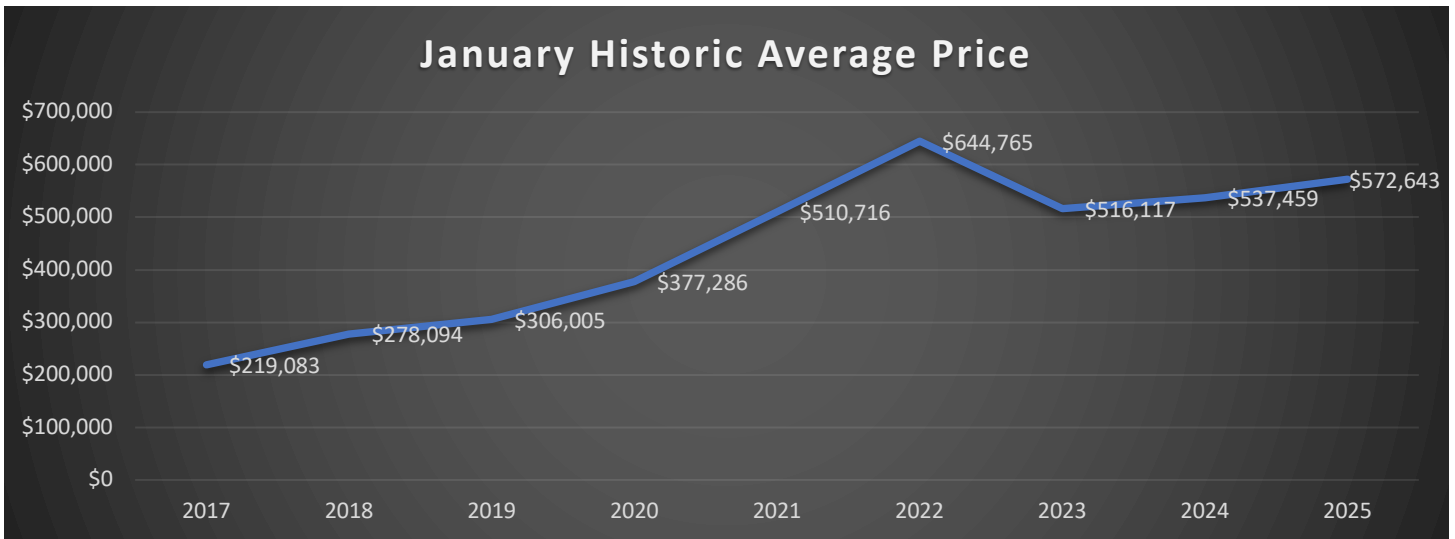
Table of Contents

Average Sale Price	3
New Listings and Sales	4
Sales by Price Category	5
Listings and Sales by Area	6
Most Popular Home Styles	7
Days on Market	8
Months of Inventory	9
Sales to New Listings Ratio	10
Bank of Canada Statistics	11

AVERAGE SALE PRICE

- ↓
February 2025 Average Sale Price: \$559,363 (-3.79% decrease y/y)
- ↓
February 2025 median sale price is: \$525,000 (-4.55% decrease y/y)
- ↓
January 2025 average sale price: \$572,643 (-2.32% decrease m/m)

**Median Sales Price is when you take all of the sale prices listed in numerical order and pick the price in the exact middle of the list, if there is an even number of sales, it is the average of the two middle prices.*



NEW LISTINGS

↑ February 2025 New Listings: 739
(+9.48% increase y/y)

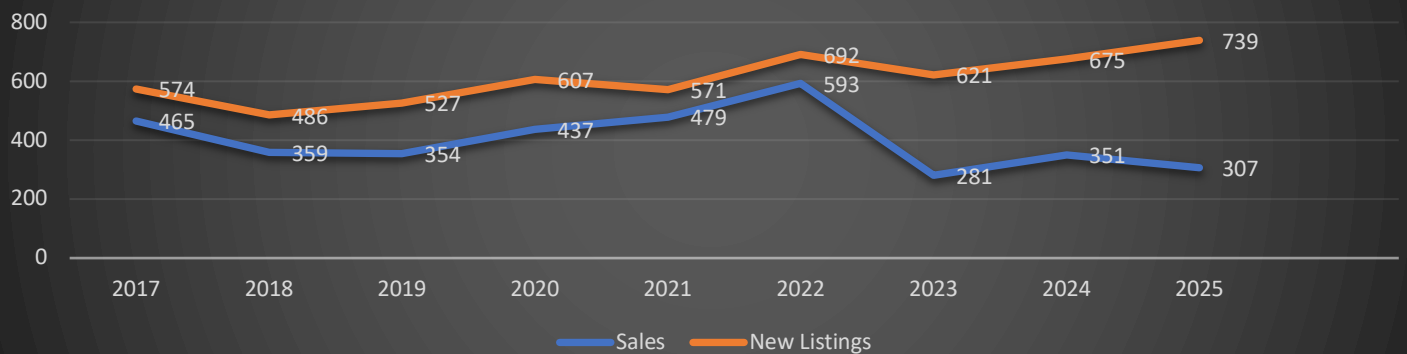
↓ January 2025 New Listings: 815
(-9.33% decrease m/m)

SALES

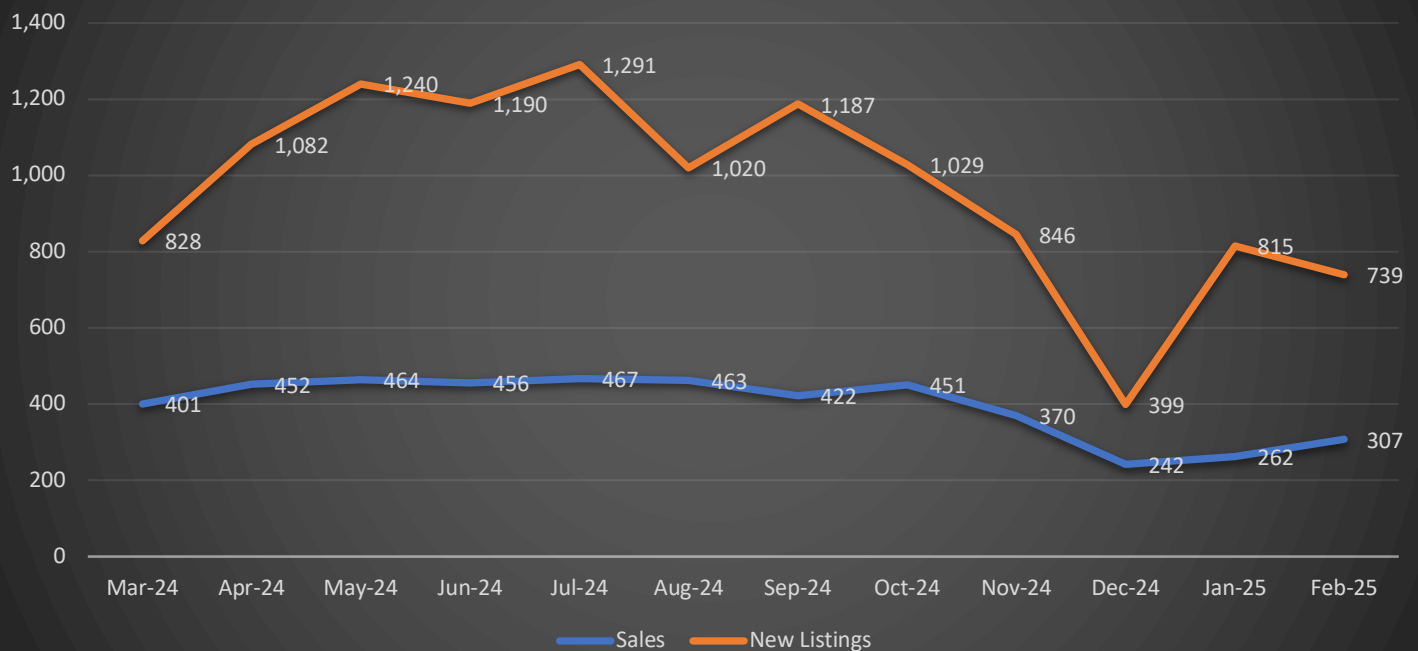
↓ February 2025 Sales: 307
(-12.54% decrease y/y)

↑ January 2025 Sales: 262
(+17.18% increase m/m)

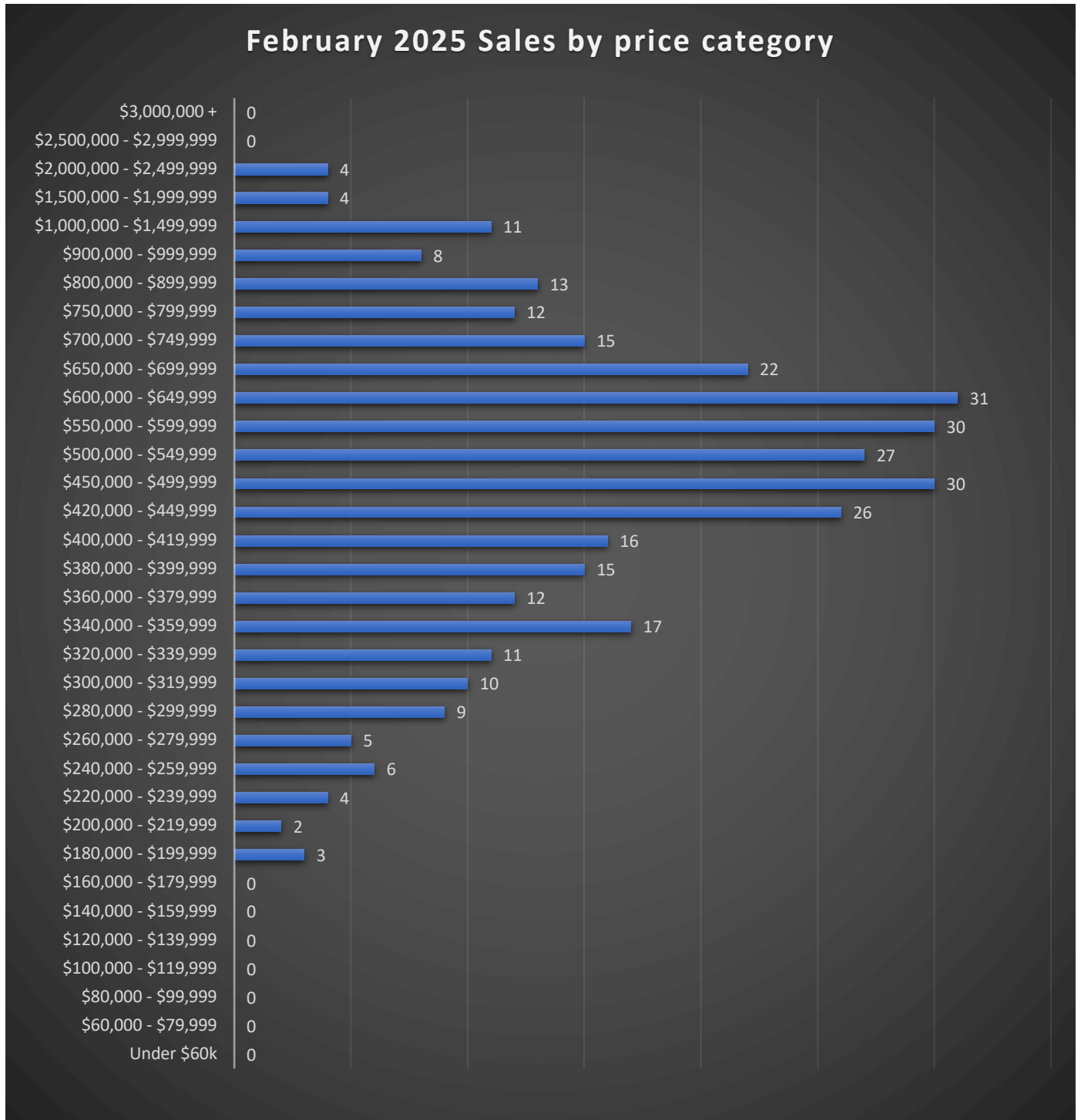
February Historic New Listings and Sales

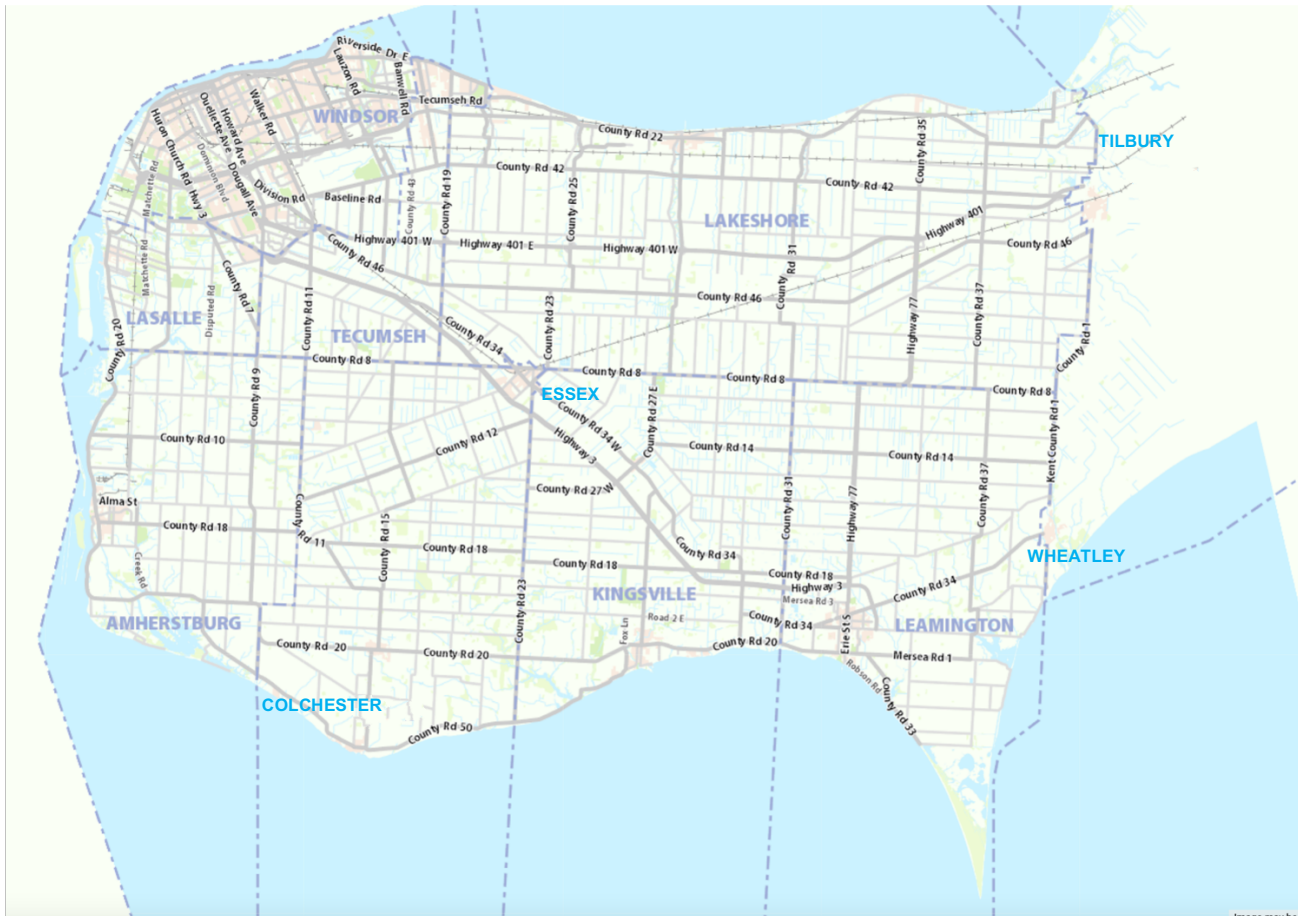


New Listings and Sales - Past 12 months

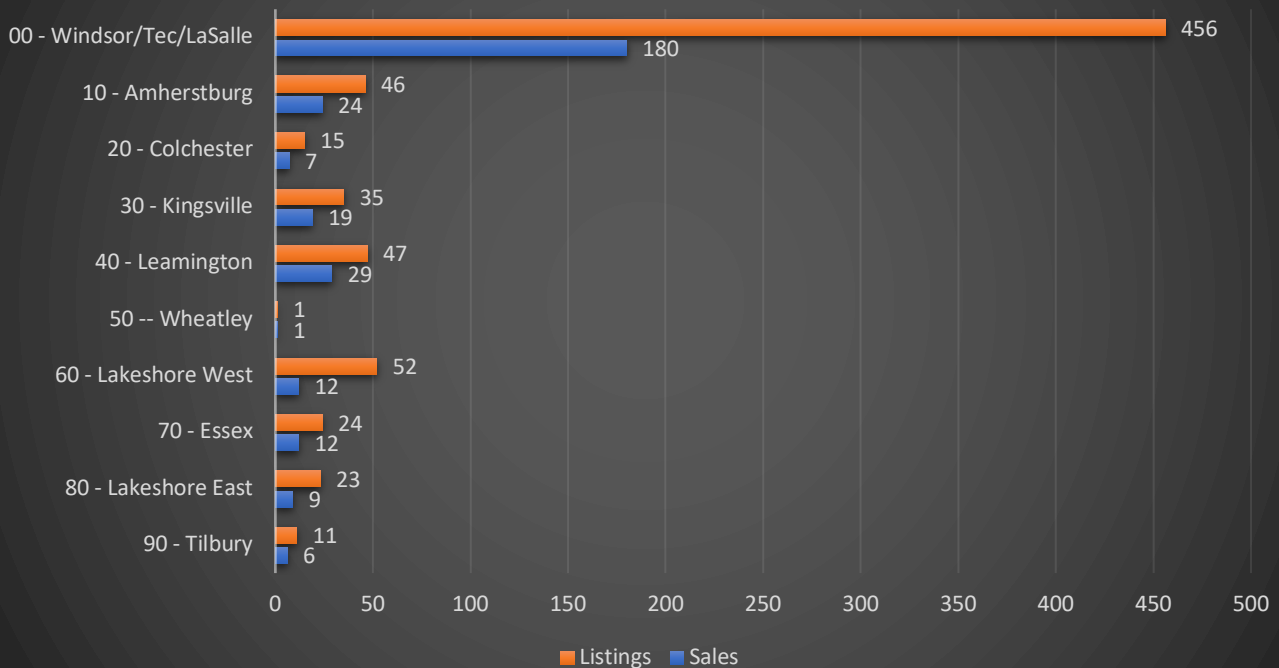


By breaking down the local real estate monthly sales data by price category, we can see the activity level of each segment. This provides valuable insight into how busy your particular segment has been and to help anticipate the amount of expect activity in the near future.





Sales by Geographic Area in Essex County



#1



Bungalow

Sales: 82
Average price. \$479,199

#2



2 Storey

Sales: 41
Average price. \$657,931

#3



1.5 storey

Sales: 36
Average price. \$416,974

#4



Ranch

Sales: 36
Average price. \$716,066

#5

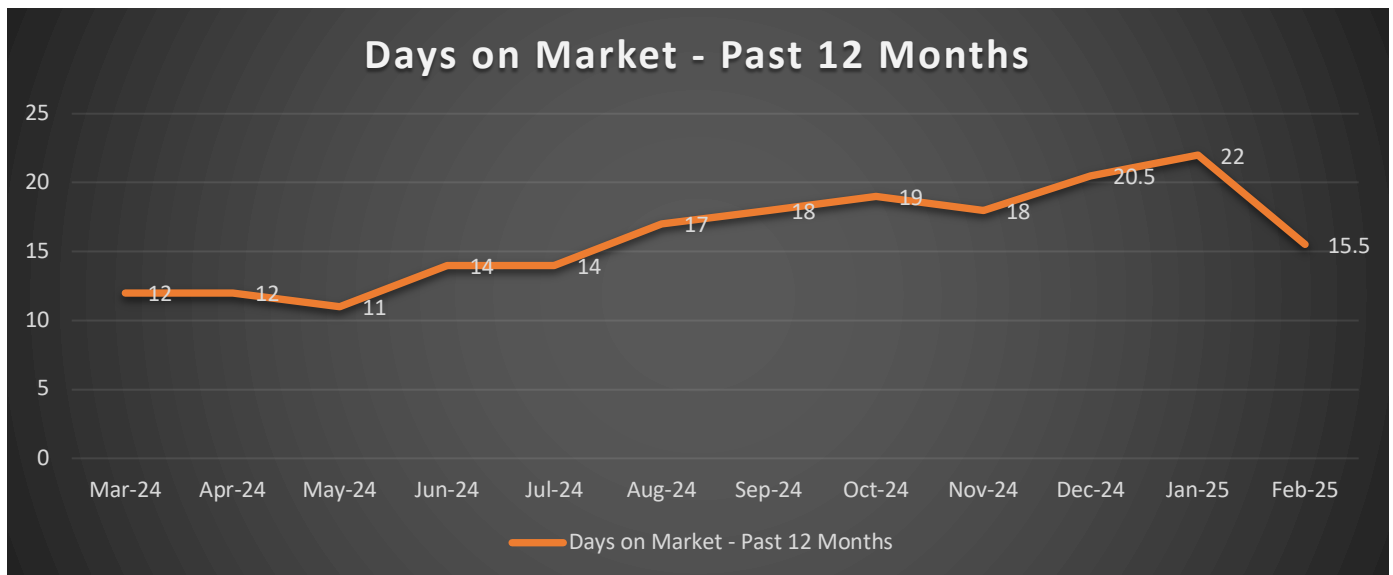
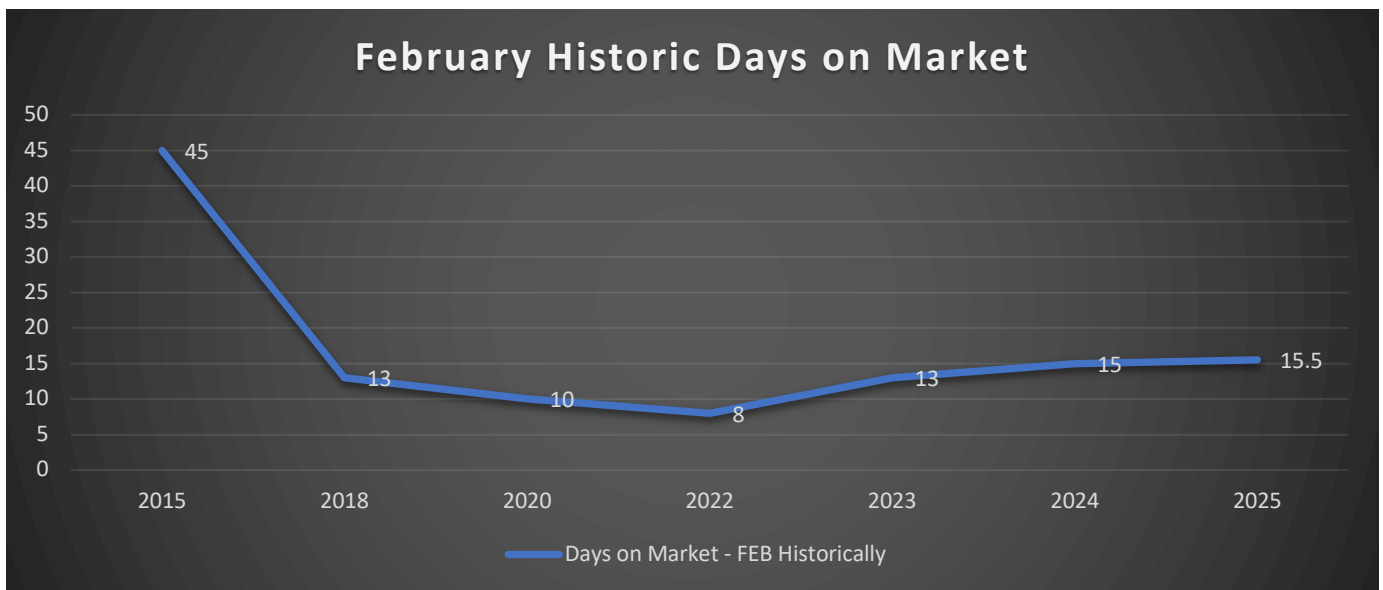


Raised-Ranch

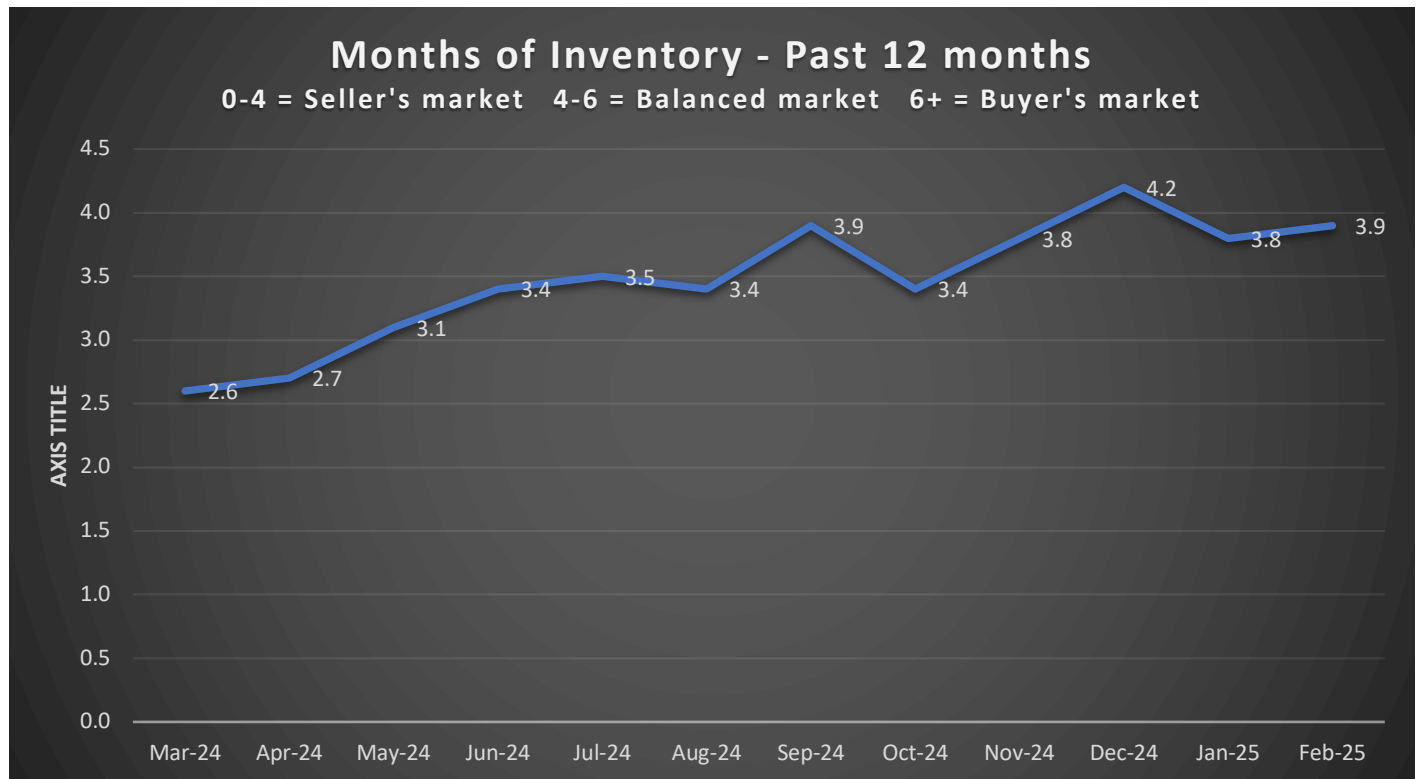
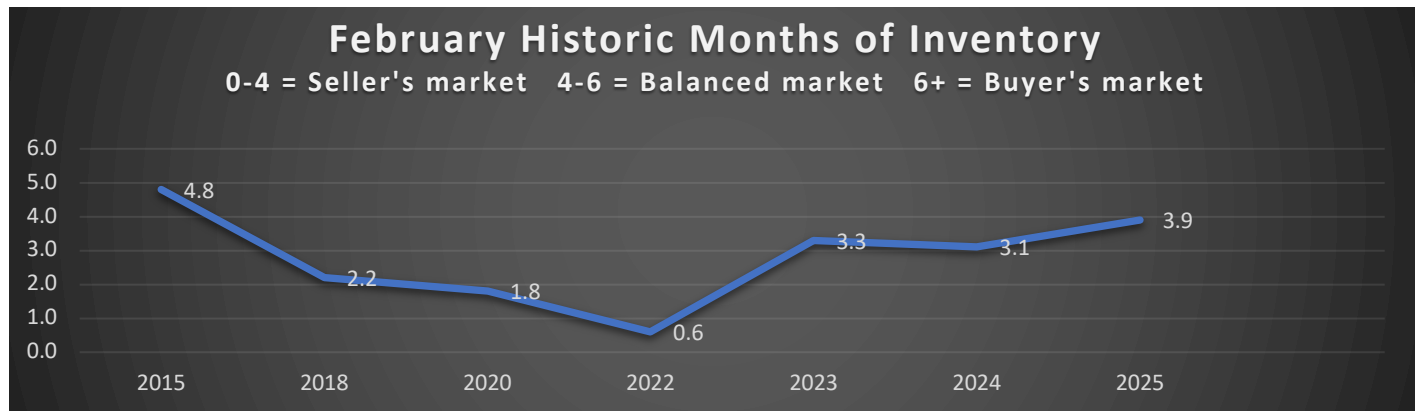
Sales: 32
Average price. \$640,940

Days on Market or "DOM" is a crucial statistic used to understand real estate activity in a particular area.

DOM measures the number of days between a property's initial listing and the date it either sold or was taken off the market. A decreasing DOM means a market becomes more competitive (like in a Seller's market), while the opposite is true with an increasing DOM (like in a Buyer's market). It is used to compare locations and also to predict trends.



The Months of Inventory metric tells us how many months it would take for all the current homes for sale on the market to sell, given a monthly sales volume. Four to five months of supply is average. A lower number means that Buyers are dominating the market and there are relatively few Sellers; a higher number means there are more Sellers than Buyers.

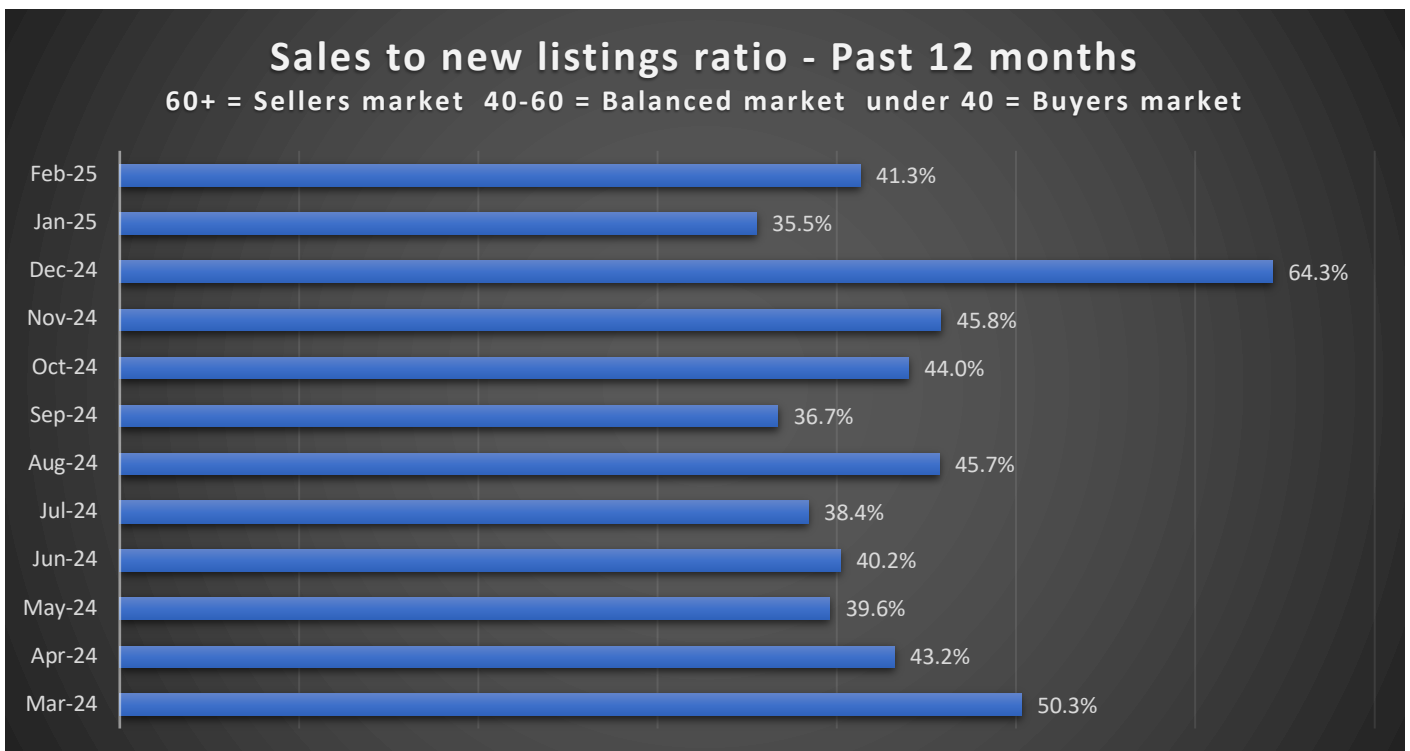
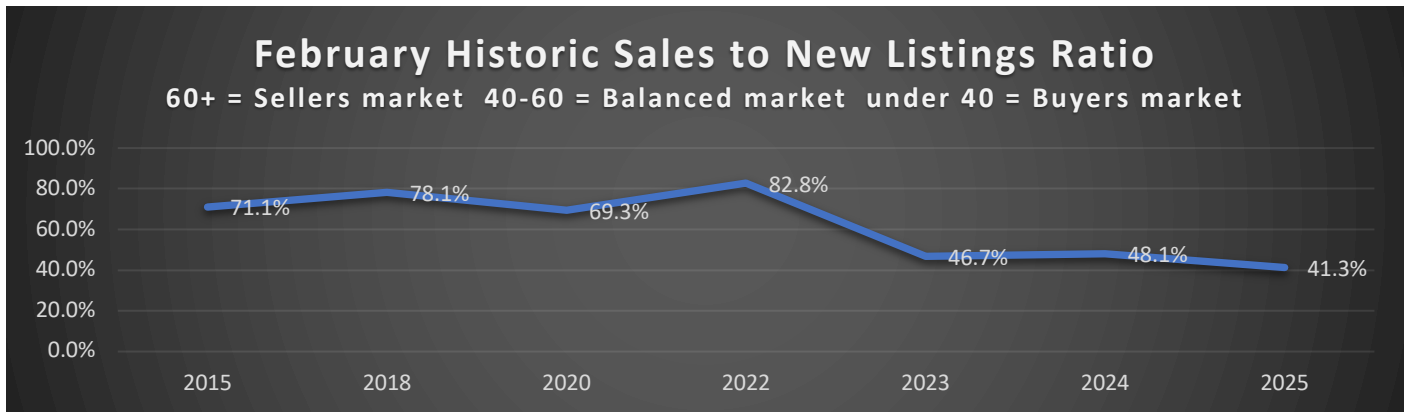


The Sales-to-New-Listings Ratio (SNLR) is used to measure the balance of supply and demand in a housing market, with higher percentages above 60% indicating a seller's market and lower percentages below 40% showing a buyer's market.

SNLR is calculated by dividing the number of homes sold in a period by the total number of new listings added to the market, multiplied by 100 to get a percentage.

In a buyer's market, there is an oversupply of homes relative to demand which can lead to lower home prices and increased negotiating power for buyers.

In a seller's market, high demand and low supply lead to more buyers competing for fewer homes, increased home prices, and sellers having more control over negotiations.



**CANADIAN INFLATION
ANNOUNCEMENTS**
(Target 2%)
2025

January 2025 (1.9%)

2024

December 2024 (1.8%)

November 2024 (1.9%)

October 2024 (2.0%)

September 2024 (1.6%)

August 2024 (2.0%)

July 2024 (2.5%)

June 2024 (2.7%)

May 2024 (2.9%)

April 2024 (2.7%)

March 2024 (2.9%)

February 2024 (2.8%)

January 2024 (2.9%)

2023

December 2023 (3.4%)

November 2023 (3.1%)

October 2023 (3.1%)

September 2023 (3.8%)

August 2023 (4.0%)

July 2023 (3.3%)

June 2023 (2.8%)

May 2023 (3.4%)

April 2023 (4.4%)

March 2023 (4.3%)

February 2023 (5.2%)

January 2023 (5.9%)

2022

December 2022 (6.3%)

November 2022 (6.8%)

October 2022 (6.9%)

September 2022 (6.9%)

August 2022 (7.0%)

July 2022 (7.6%)

June 2022 (8.1%)

May 2022 (7.7%)

April 2022 (6.8%)

March 2022 (6.7%)

February 2022 (5.7%)

January 2022 (5.1%)

**CANADIAN BANK OF CANADA
INTEREST RATE ANNOUNCEMENTS**
2025

January 29, 2025 (Target 3.00%) (-0.25%)

2024

December 11, 2024 (Target 3.25%) (-0.50%)

October 23, 2024 (Target 3.75%) (-0.50%)

September 4, 2024 (Target 4.25%) (-0.25%)

July 24, 2024 (Target 4.50%) (-0.25%)

June 5, 2024 (Target 4.75%) (-0.25%)

April 10, 2024 (Target 5%) (no change)

March 6, 2024 (Target 5%) (no change)

January 24, 2024 (Target 5%) (no change)

2023

December 6, 2023 (Target 5%) (no change)

October 25, 2023 (Target 5%) (no change)

September 6, 2023 (Target 5%) (no change)

July 12, 2023 (Target 5%) (+0.25%)

June 7, 2023 (Target 4.75%) (+0.25%)

April 12, 2023 (Target 4.50%) (no change)

March 8, 2023 (Target 4.50%) (no change)

January 25, 2023 (Target 4.50%) (+0.25%)

2022

December 7, 2022 (Target 4.25%) (+0.50%)

October 26, 2022 (Target 3.75%) (+0.50%)

September 7, 2022 (Target 3.25%) (+0.75%)

July 13, 2022 (Target 2.50%) (+1.00%)

June 1, 2022 (Target 1.50%) (+0.50%)

April 13, 2022 (Target 1.00%) (+0.50%)

March 2, 2022 (Target 0.50%) (+0.25%)

January 26, 2022 (Target 0.25%) (no change)

2021

December 8, 2021 (Target 0.25%) (no change)

October 27, 2021 (Target 0.25%) (no change)

September 8, 2021 (Target 0.25%) (no change)

July 14, 2021 (Target 0.25%) (no change)

June 9, 2021 (Target 0.25%) (no change)

April 21, 2021 (Target 0.25%) (no change)

January 26, 2022 (Target 0.25%) (no change)