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

The March 2025 residential real estate market statistics are now in from WECAR (The Windsor/Essex County Association of Realtors). Listings way up and sales way down, but average price still climbs in March.

The average sale price for March 2025 was \$583,182 which is up 2.94% from this time last year and also up 4.26% from last month. Listings in March were up significantly at 1,020 which is a 21% increase compared to a year ago and up a whopping 38.2% compared to last month! Sales were down at 342 which is a 22.27% decrease compared to a year ago but were up 11.40% from last month. This is the lowest March sales figure we've seen in a decade.

Average days on market was at 13 days in March which is a fair bit shorter than last month which sat at 15.5 days. Months of inventory came in at 4.1 months (up just slightly from last month's 3.9). The Sales to New Listings Ratio (SNLR) came in at 34.7% (down from last month's 41.3%). This metric indicates that we currently in a **"Buyer's Market"**.

Current headlines: The BoC interest rate announcement on March 12 resulted in a 25 basis-point drop reducing the target to 2.75%. Inflation jumped from 1.9% to 2.6%. US President Donald Trump's on again – off again Tariff threats have been a significant disrupter in Canadian economic confidence, especially in the Windsor/Essex region where automotive tariffs may impose significant change to our local automotive industry and local economy.

Final thought: Buyers, hop in, I'll drive. Average price has managed to bounce back from last month's disappointing numbers. March has seen a slight increase in average price month over month and year over year. We've seen a large influx of listings both year over year and especially since last month (it is our spring market after all), and poor sales numbers in March. We've seen another drop in interest rates to something that many in the mortgage industry would consider "a more normal range". Our current Buyer's market may just be the best time to buy in a very long time. Will this mean bargain basement prices? Well, so far average price has increased and average days on market has decreased so it's unlikely that Seller's will just roll over, but time will tell and there certainly is more selection out there! As I write this, President Trump is set to unleash more tariffs on Canada and other countries tomorrow. The unpredictability we're all facing is likely to keep the elephant sitting on the pause button for now. All we can do at this point is to do our part to support the Canadian and local economies and wait to see what happens next.

Take care!



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*Not intended to solicit current agency agreements

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

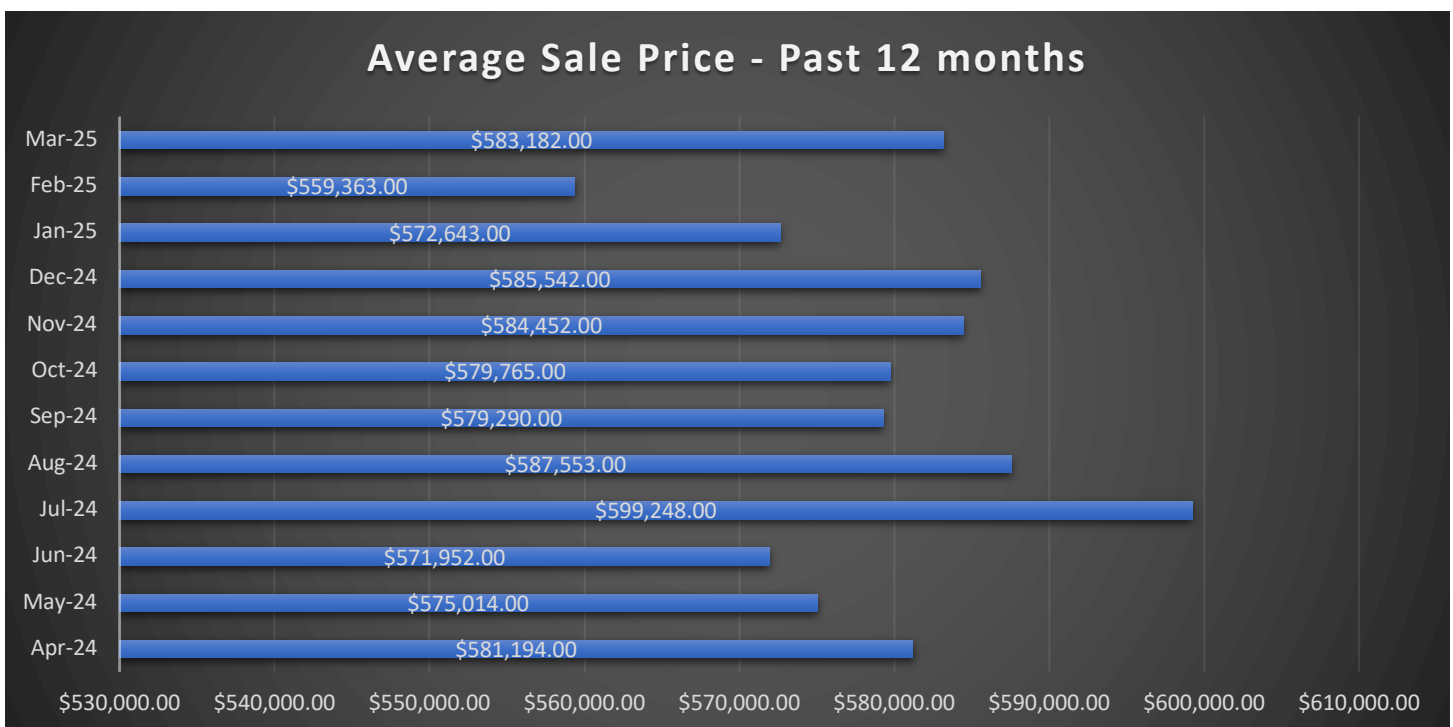
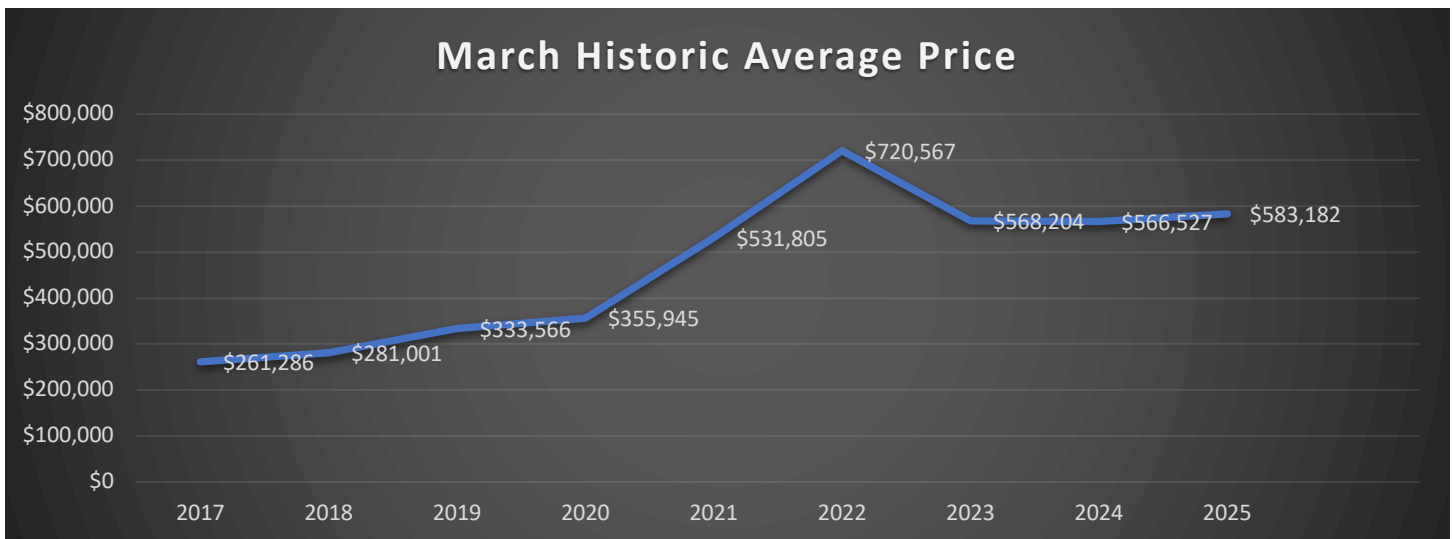
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AVERAGE SALE PRICE

- ↑
March 2025 Average Sale Price: \$583,182 (+2.94% increase y/y)
- ↓
March 2025 median sale price is: \$516,121 (-4.33% decrease y/y)
- ↑
February 2025 average sale price: \$559,363 (+4.26% increase 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

↑ March 2025 New Listings: 1,020
(+21% increase y/y)

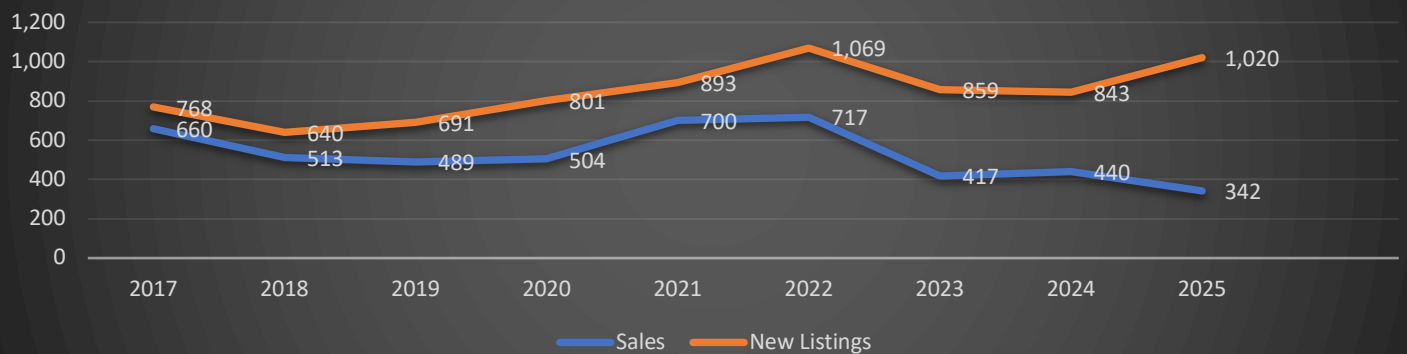
↑ February 2025 New Listings: 739
(+38.02% increase m/m)

SALES

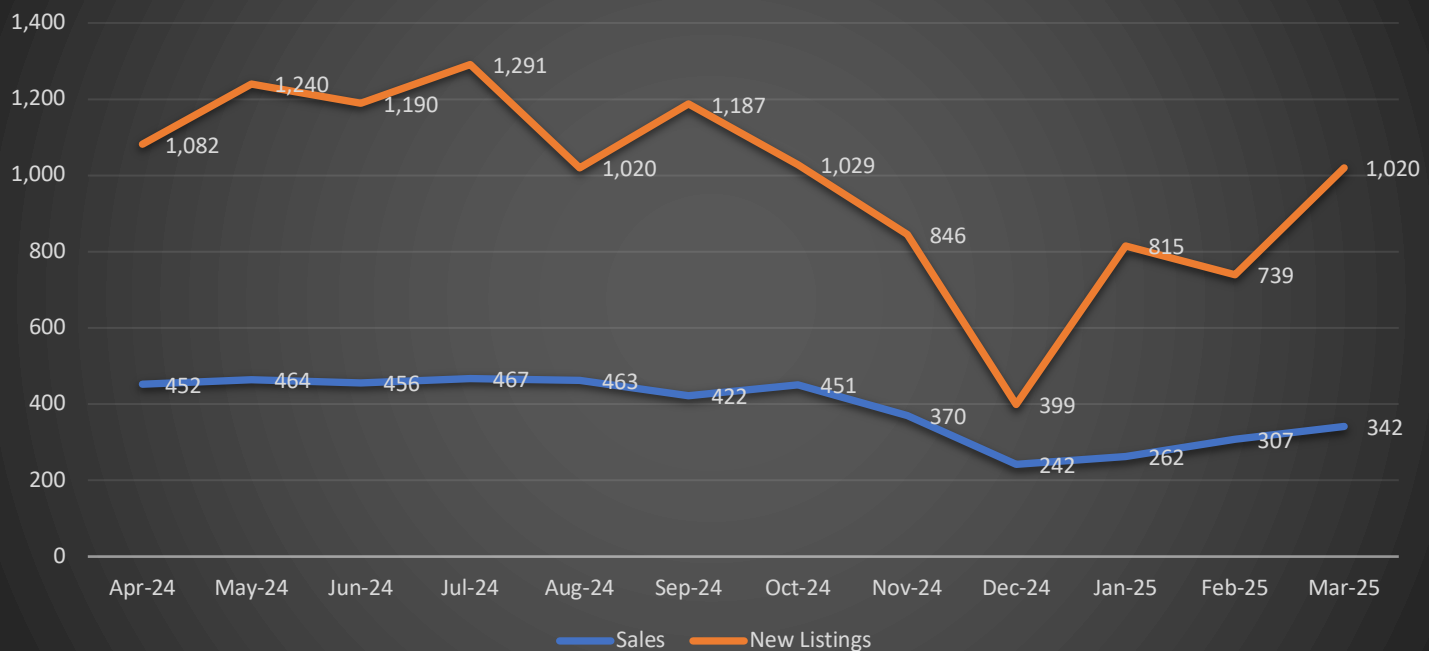
↓ March 2025 Sales: 342
(-22.27% decrease y/y)

↑ February 2025 Sales: 307
(+11.40% increase m/m)

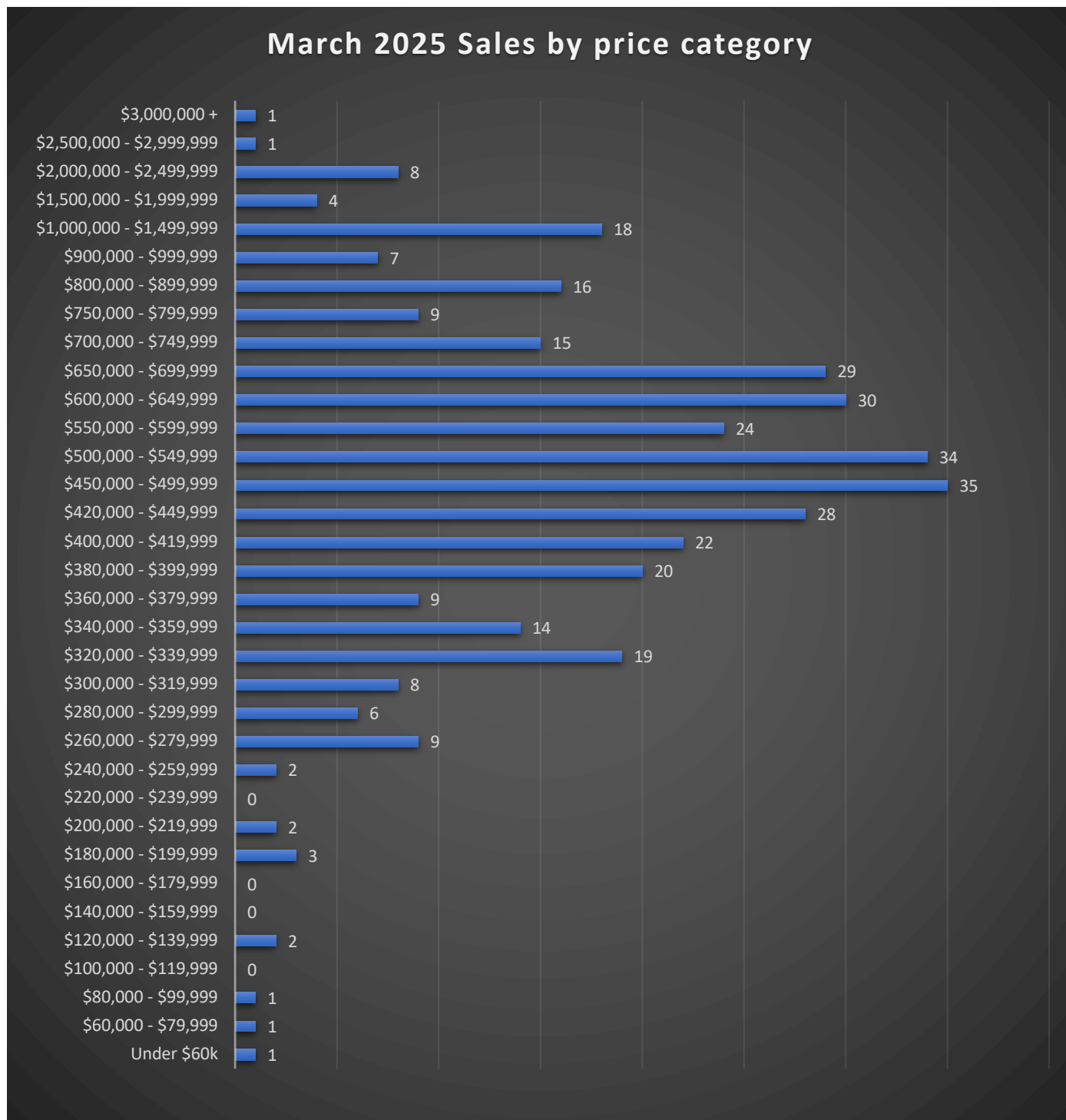
March Historic New Listings and Sales



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.



#1



Bungalow

Sales: 91
Average price. \$506,288

#2



1.5 storey

Sales: 47
Average price. \$437,564

#3



2 Storey

Sales: 46
Average price. \$737,363

#4



Ranch

Sales: 41
Average price. \$759,437

#5

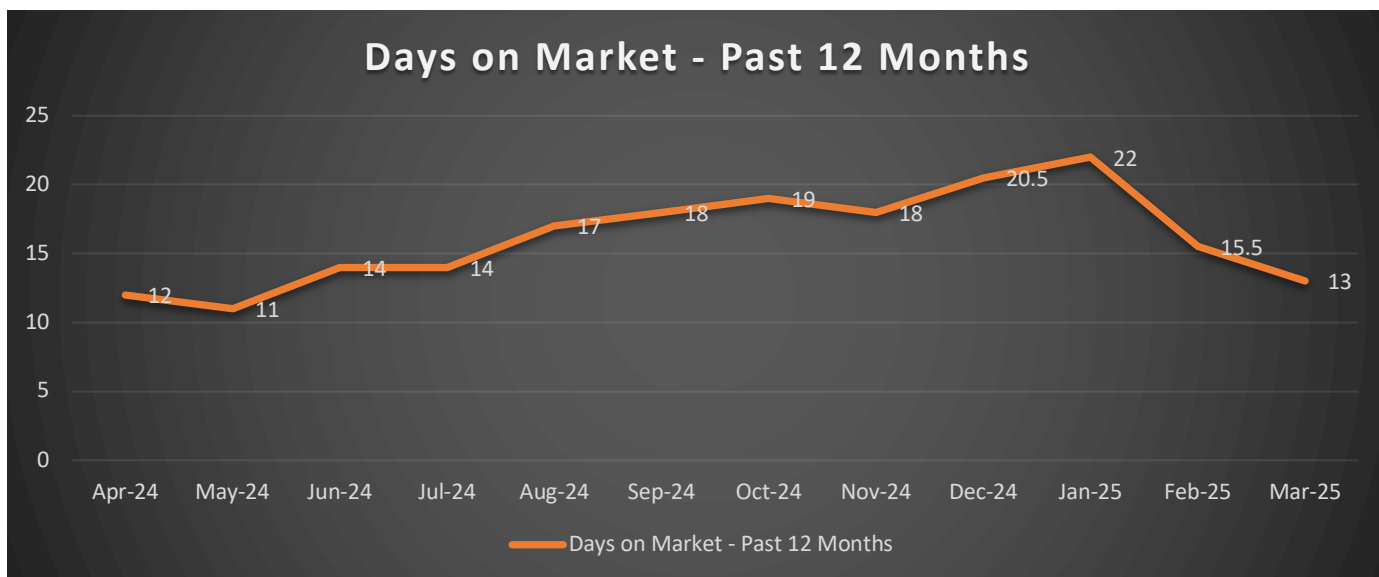
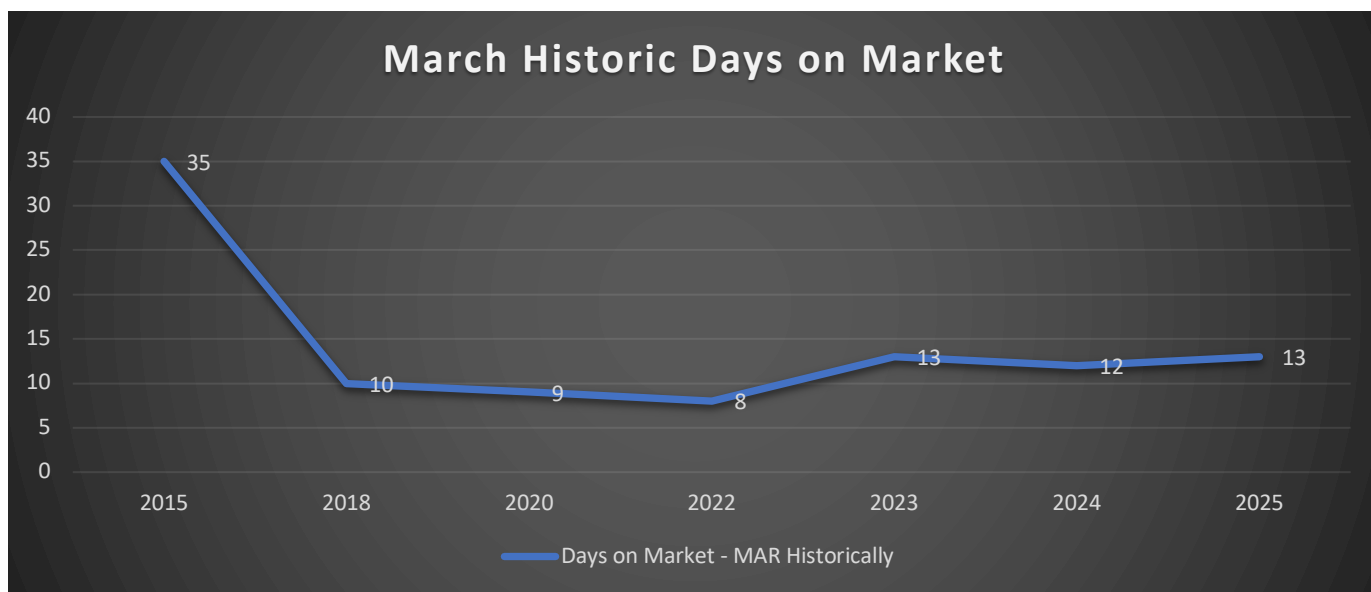


Raised-Ranch

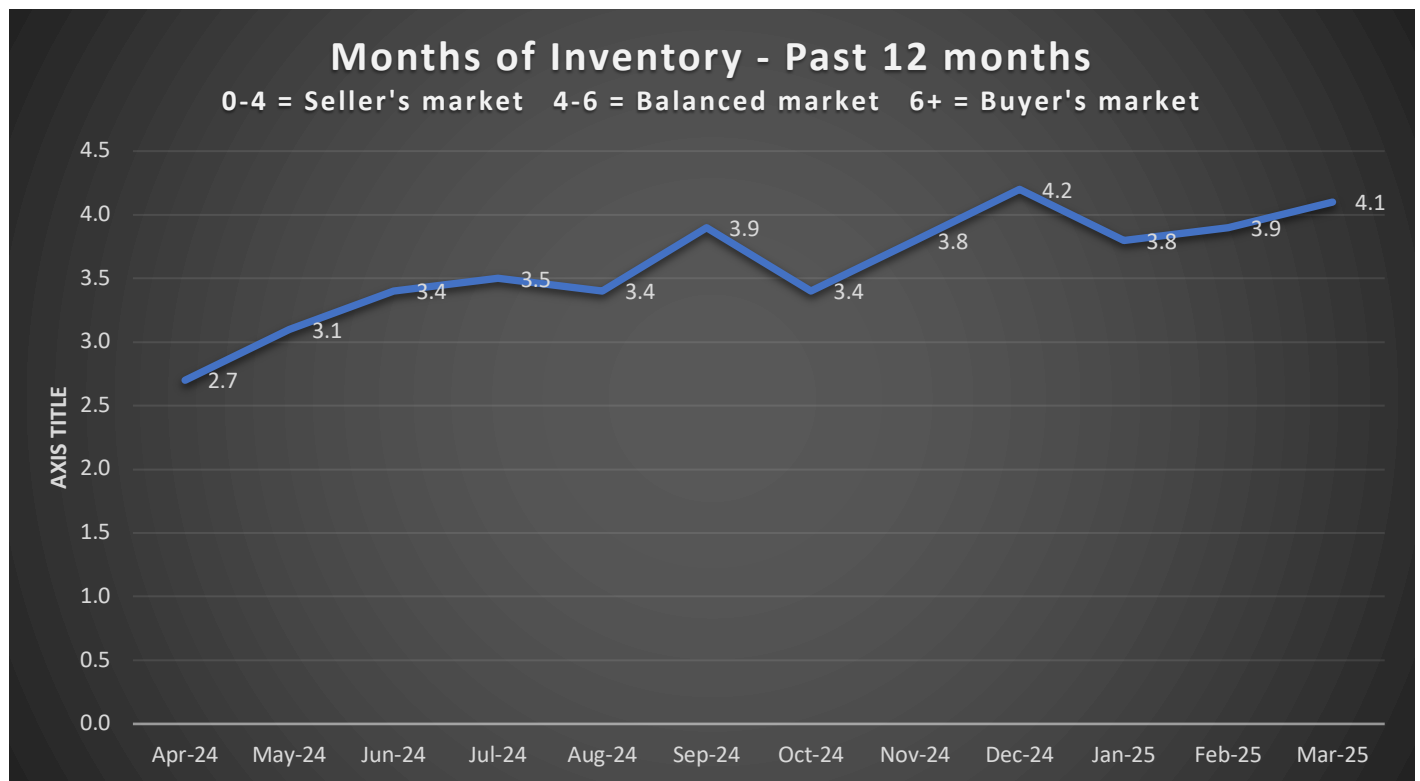
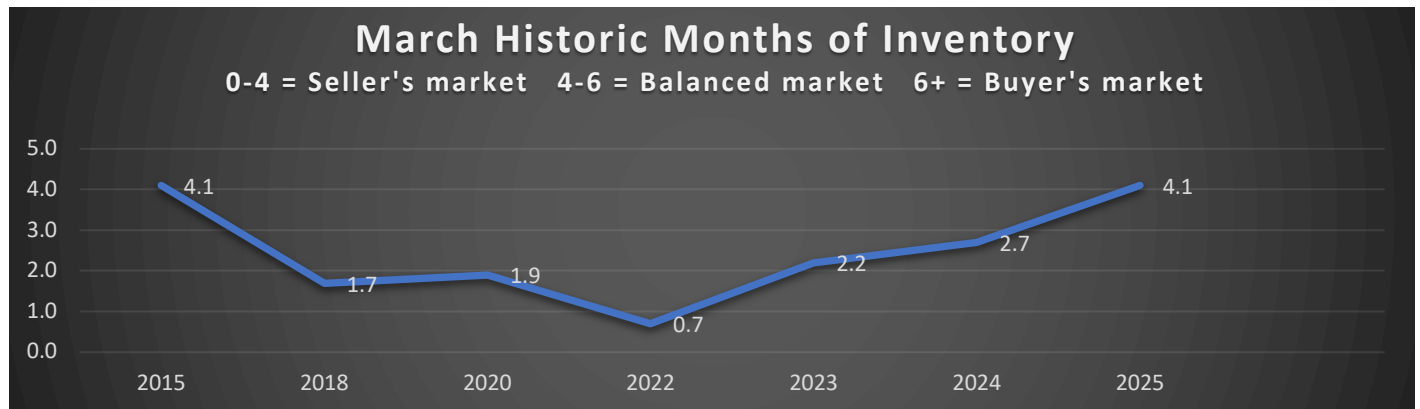
Sales: 30
Average price. \$630,213

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.

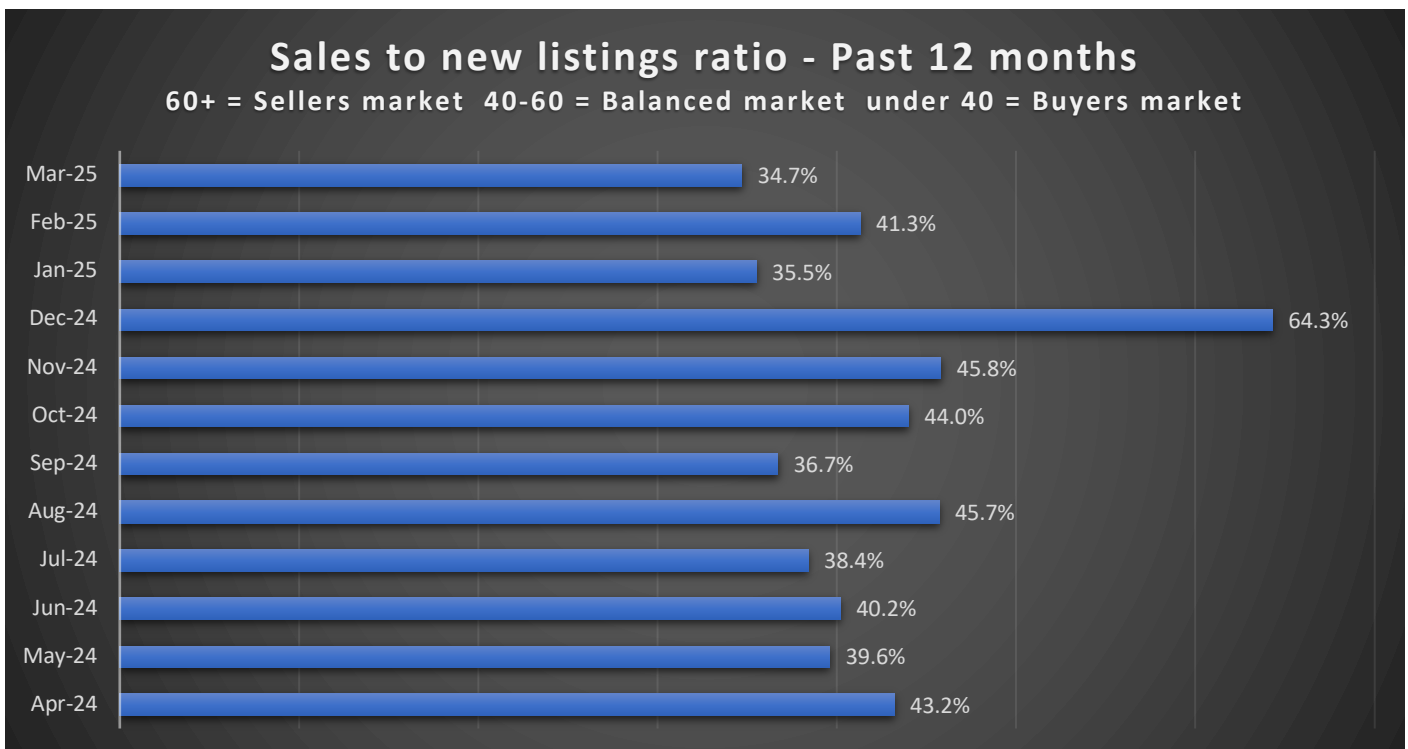
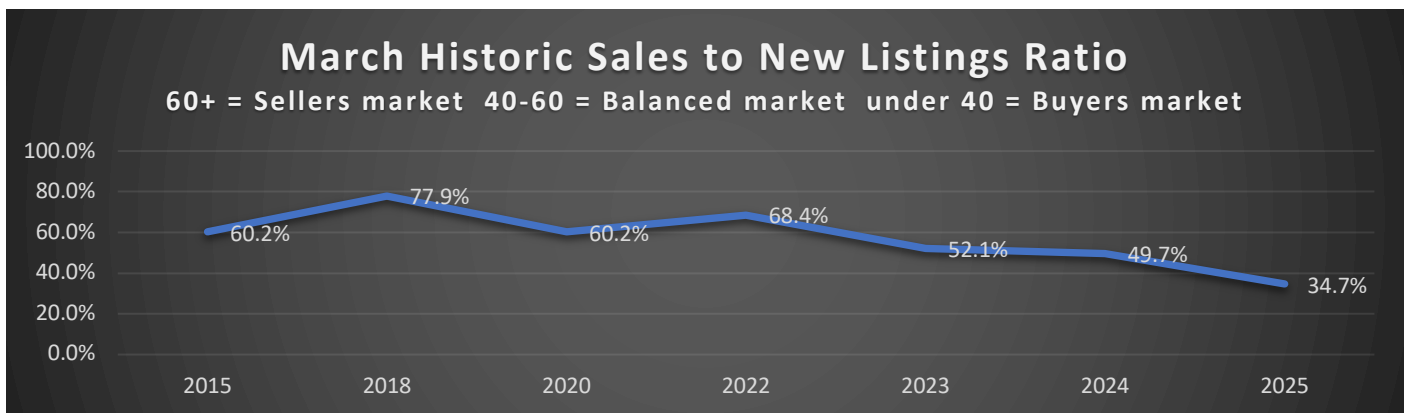


The Sales-to-New-Listings Ratio (SNLR) is used to measure the balance of supply and demand in a housing market, with higher percentages above 60% indicating a seller's market and lower percentages below 40% showing a buyer's market.

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

February 2025	(2.6%)
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

March 12, 2025	(Target 2.75%)	(-0.25%)
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)