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

The May 2025 residential real estate market statistics are now in from WECAR (The Windsor/Essex County Association of Realtors). Year over year listings are up, sales are flat and average price trending downward. Let's take a closer look!

The average sale price for May 2025 was \$556,855 which is down 2.70% from this time last year and also down 3.98% from last month. Listings in May were up once again at 1,378 which is a 9.89% increase compared to a year ago and up 14.55% compared to last month. Sales were down at 491 which is a 1.01% decrease compared to a year ago but were up 18.03% from last month.

Average days on market was at 14 days in May which is the same as we saw in April. Months of inventory came in at 3.7 months (down again from last month's 4.0). This metric indicates that we are in a **"Seller's Market"**. The Sales to New Listings Ratio (SNLR) came in at 36.4% (up slightly from last month's 34.0%). This metric indicates that we remain currently in a **"Buyer's Market"**. Ok, this makes no sense you say. How can it be a Buyer's and a Seller's Market at the same time? In essence, these two metrics offer complementary perspectives on the real estate market. While months of inventory provides a snapshot of the overall supply situation, the sales to new listings ratio gives a more immediate indication of current market demand.

Current headlines: The BoC interest rate announcement released today resulted in the BoC holding the target rate at 2.75%. Inflation dropped slightly in April from 2.3% to 1.7%. The daily headlines still tend to be led by President Trump and the ever-changing Tariff situation and global economic uncertainty. CREA (Canadian Real Estate Association) had initially forecasted an 8.6% increase in sales for 2025 but has now revised their forecast to a 0.02% decline in sales (no change) with a minor national average price decrease of 0.3%.

Final thought:

On a monthly level we're seeing a bit more activity in listings and sales, but average price drops once again. With an extra 10% in inventory and flat sales y/y, are Sellers finally reluctantly lowering their expectations? As we enter our typical summer slowdown season it will be interesting to see if any economic/political changes wake up Buyers and Sellers or will we continue to pause for the next few months? Time will tell. Some homes are still experiencing multiple offers and even bully offers (mostly in the average or below range). Keep in mind that market conditions vary greatly depending on what price point you are in etc. so it's never been more important to hire a REALTOR® who understands the market and can offer you the best advice possible!

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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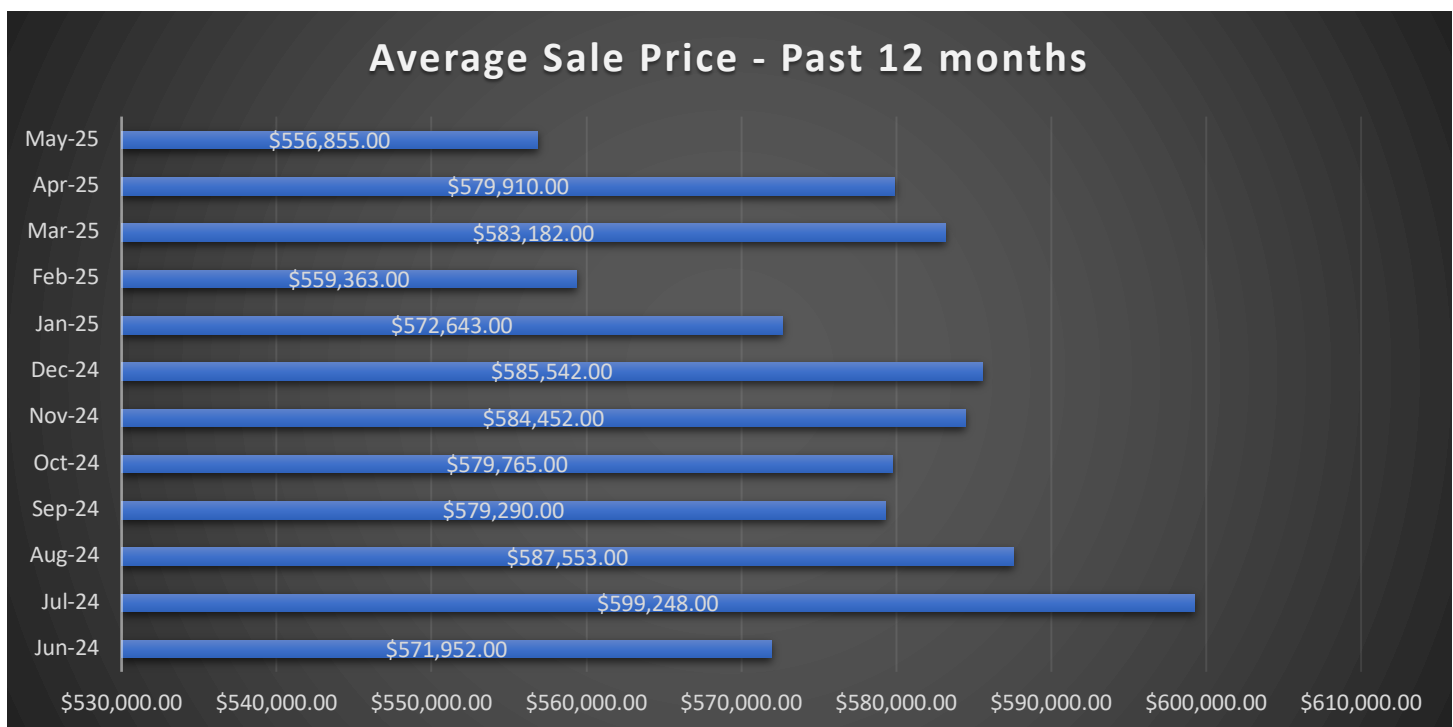
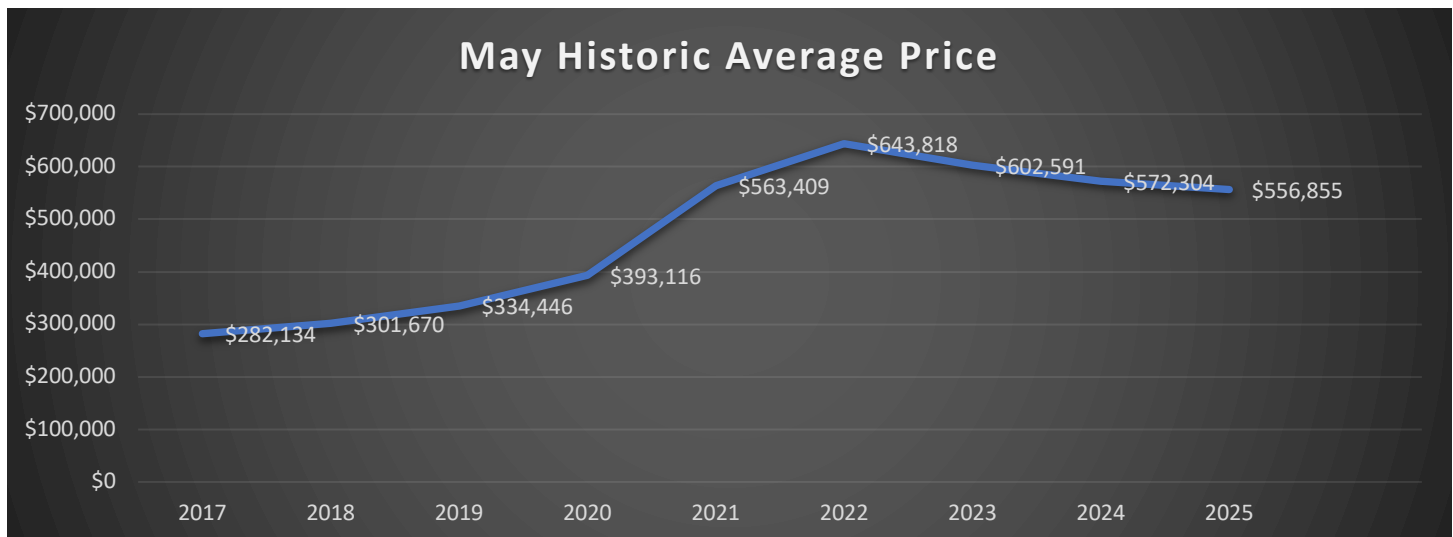
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AVERAGE SALE PRICE

- ↓ **May 2025 Average Sale Price: \$556,855 (-2.70% decrease y/y)**
- ↓ **May 2025 median sale price is: \$524,900 (-1.89% decrease y/y)**
- ↓ **April 2025 average sale price: \$579,910 (-3.98% 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



May 2025 New Listings: 1,378
(+9.89% increase y/y)



April 2025 New Listings: 1,203
(+14.55% increase m/m)

SALES

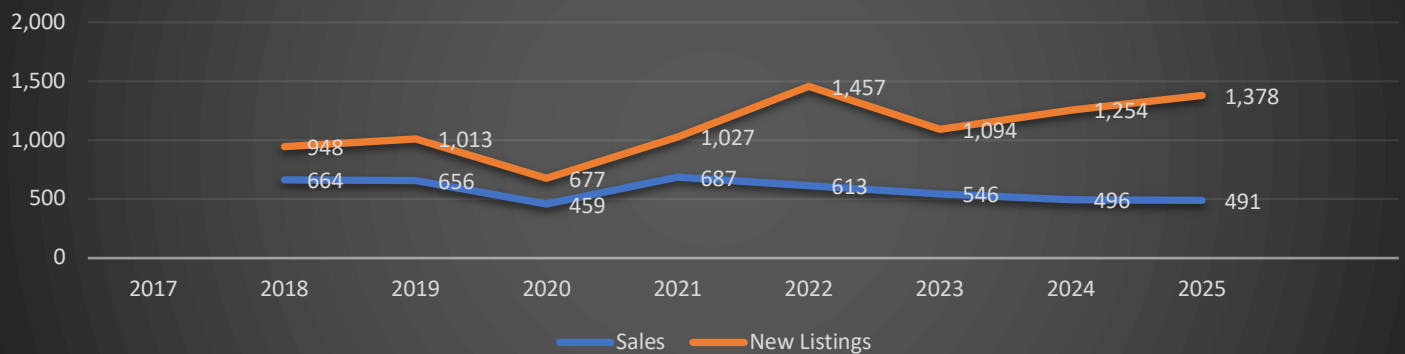


May 2025 Sales: 491
(-1.01% decrease y/y)

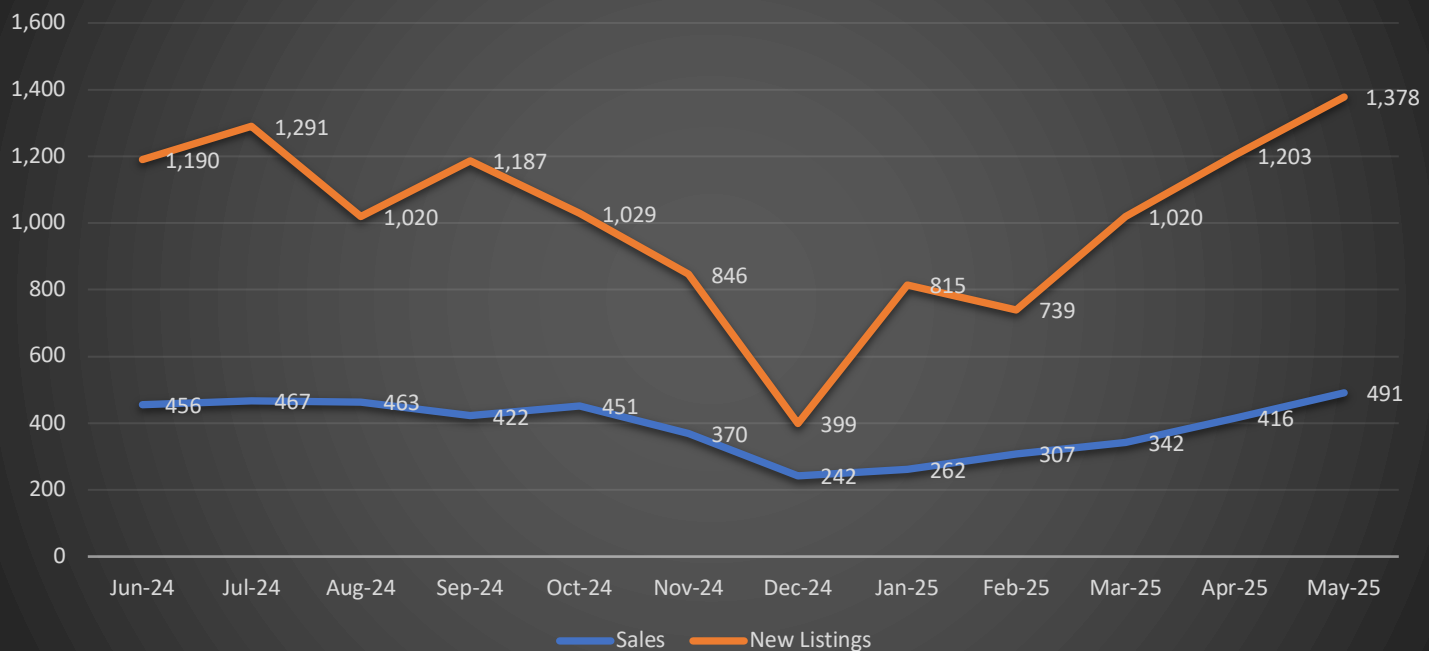


April 2025 Sales: 416
(+18.03% increase m/m)

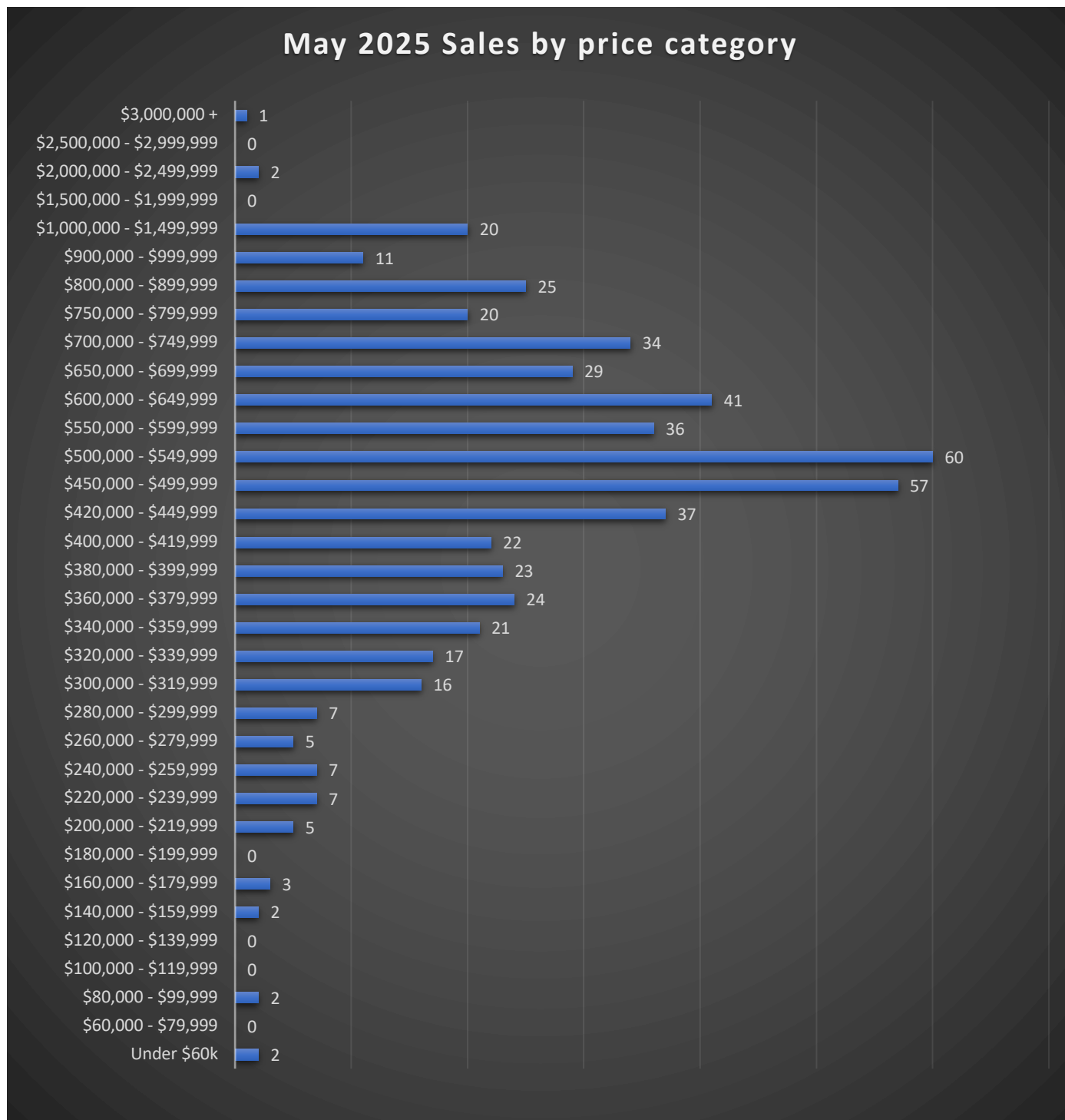
May Historic New Listings and Sales

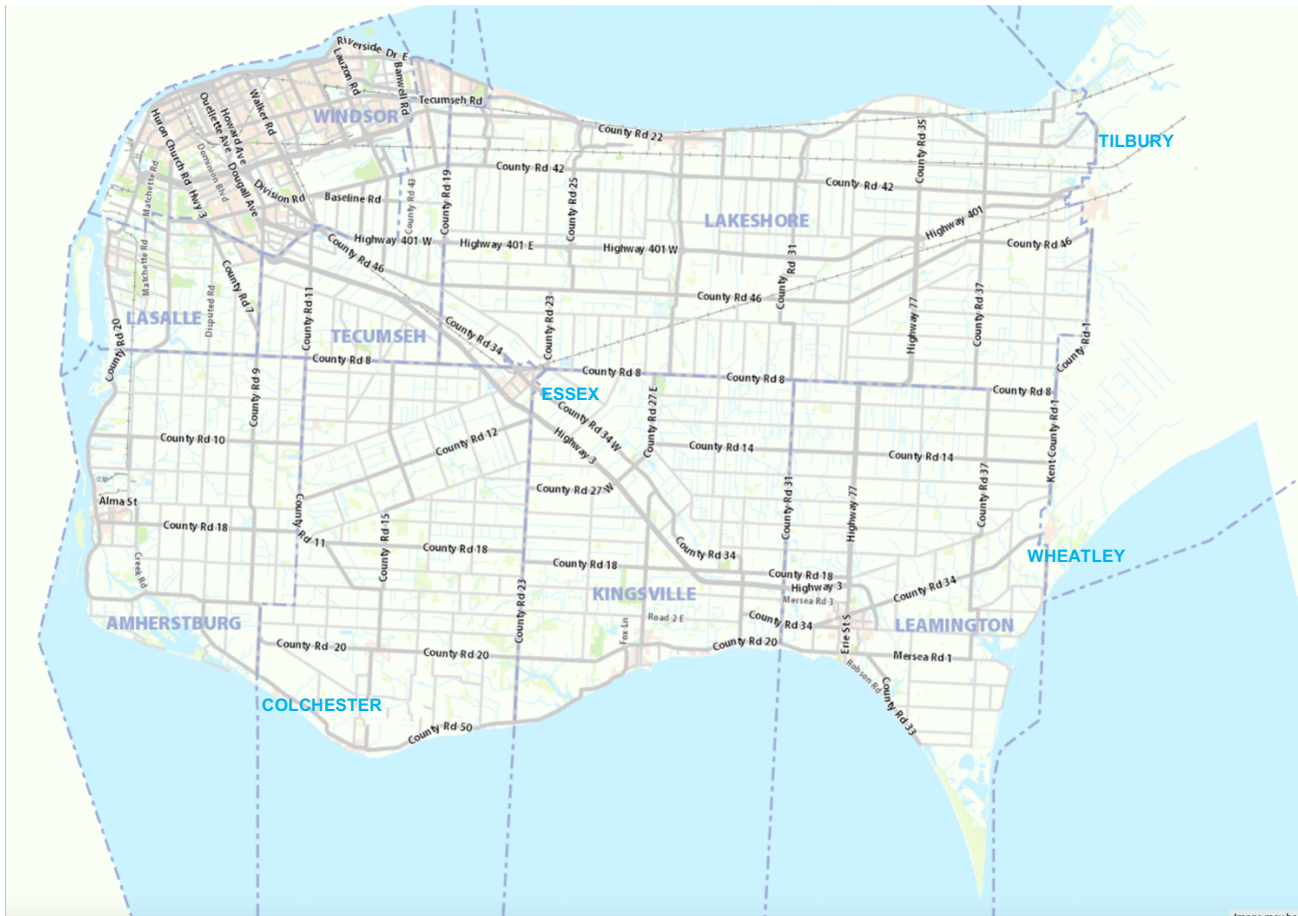


New Listings and Sales - Past 12 months

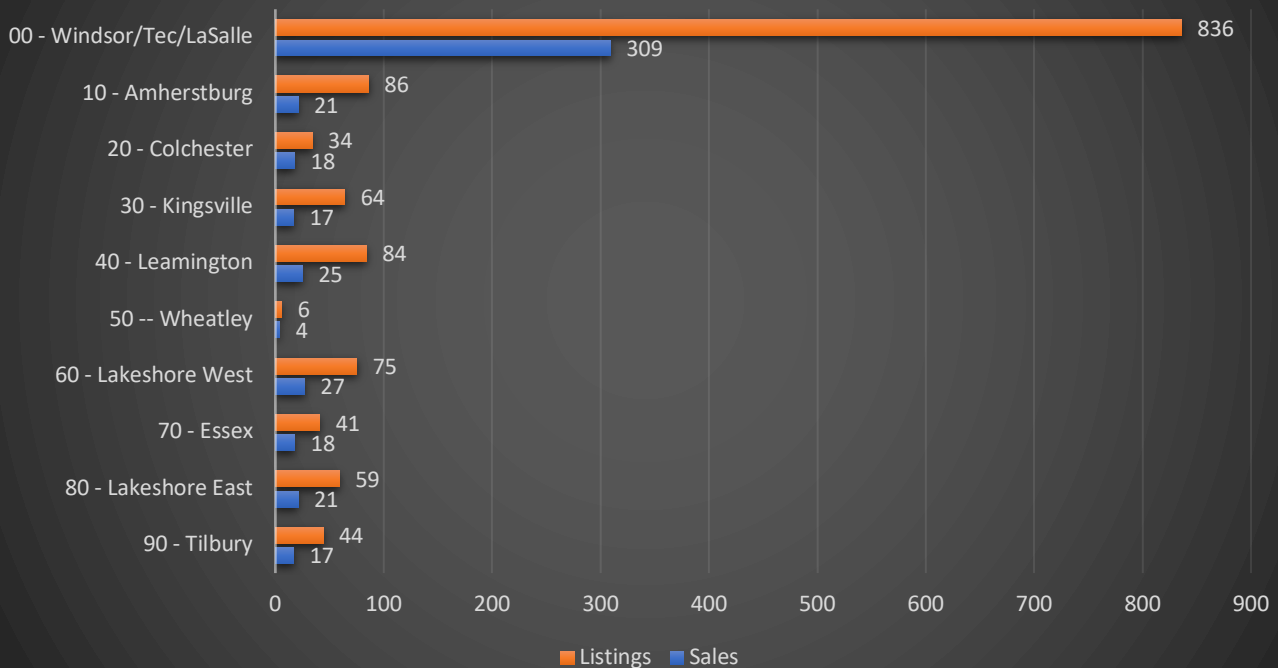


By breaking down the local real estate monthly sales data by price category, we can see the activity level of each segment. This provides valuable insight into how busy your particular segment has been and to help anticipate the amount of expect activity in the near future.





Sales by Geographic Area in Essex County



#1



Bungalow

Sales: 136

Average price. \$457,988

#2



2 Storey

Sales: 91

Average price. \$709,691

#3



1.5 storey

Sales: 53

Average price. \$480,486

#4



Ranch

Sales: 48

Average price. \$597,117

#5



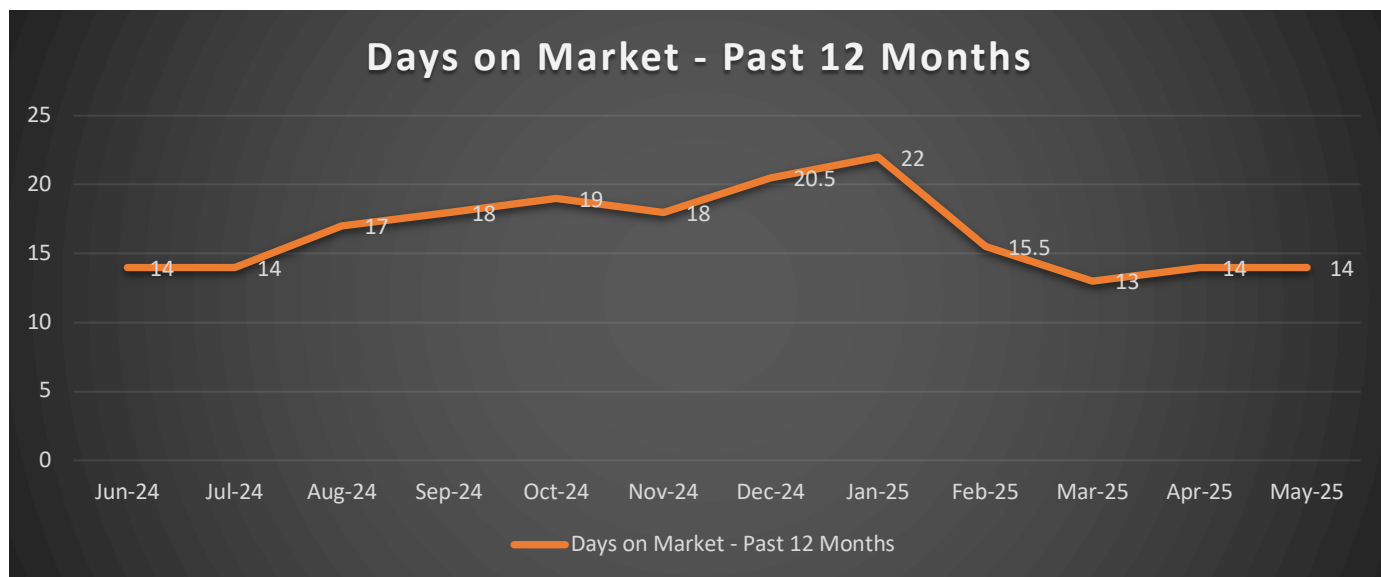
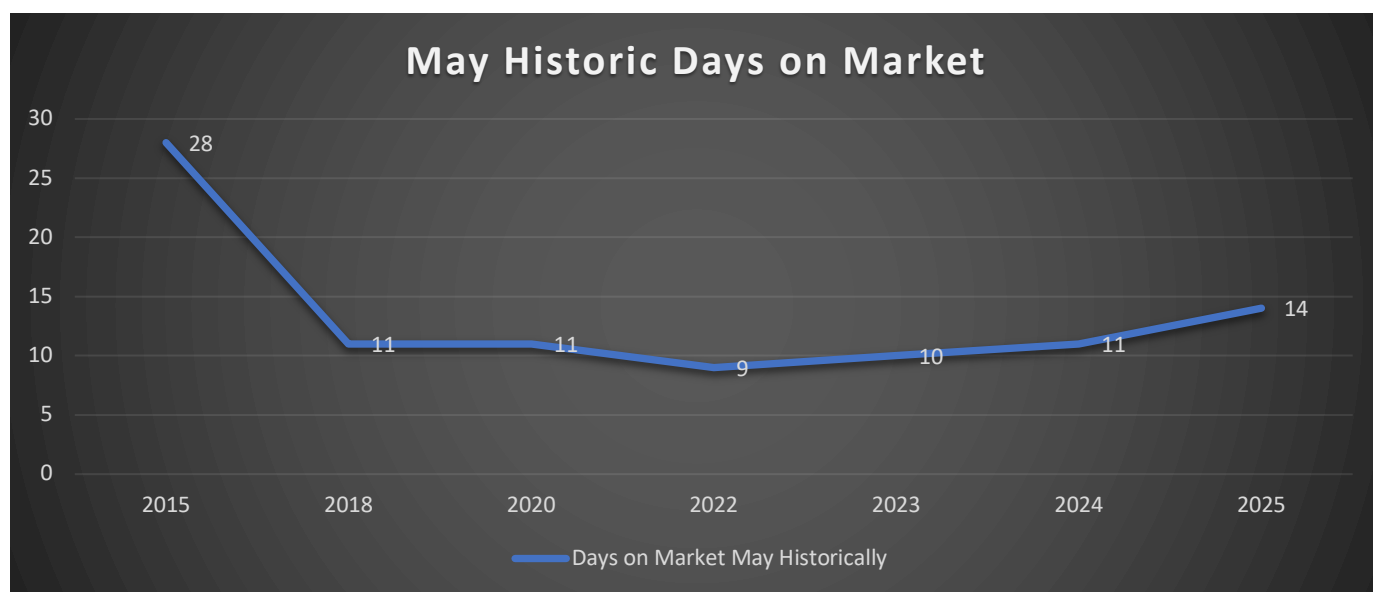
Raised-Ranch

Sales: 46

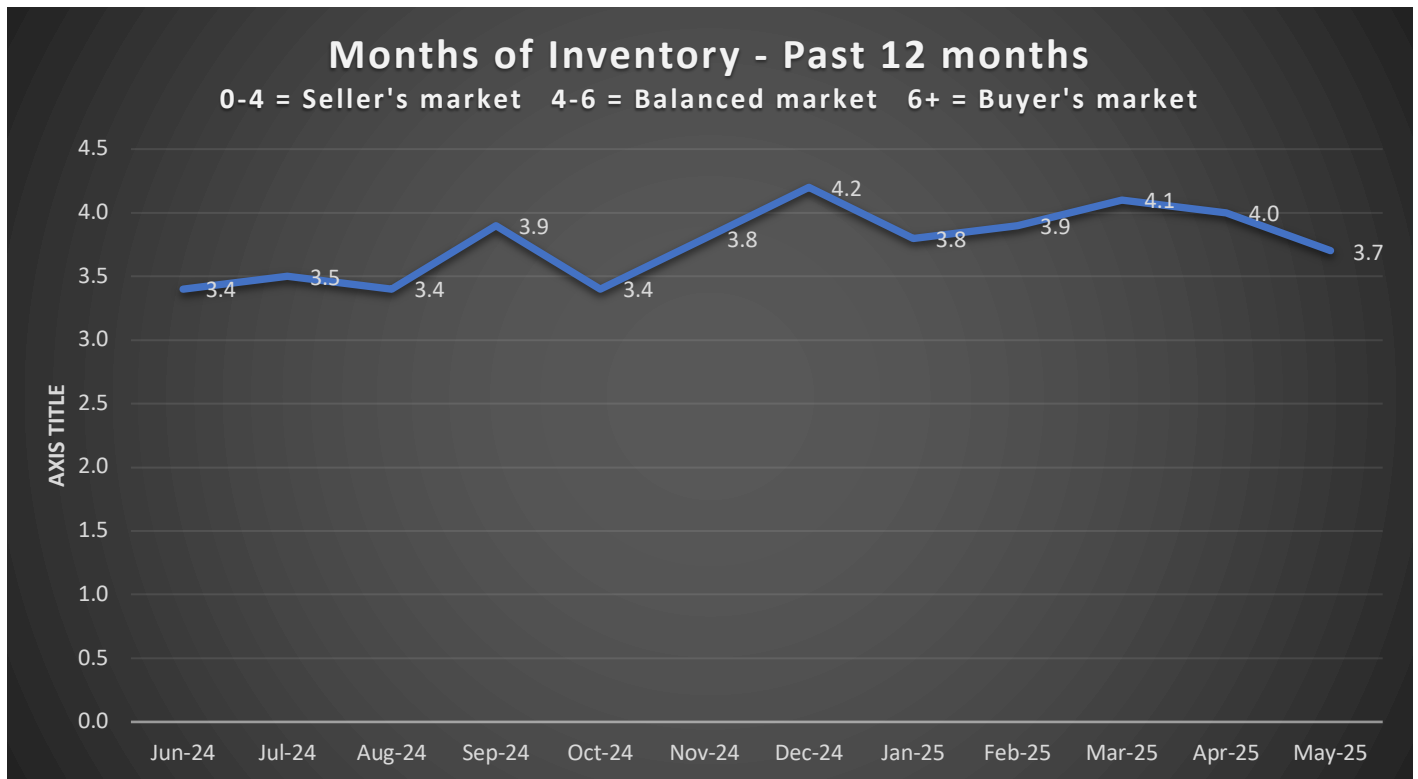
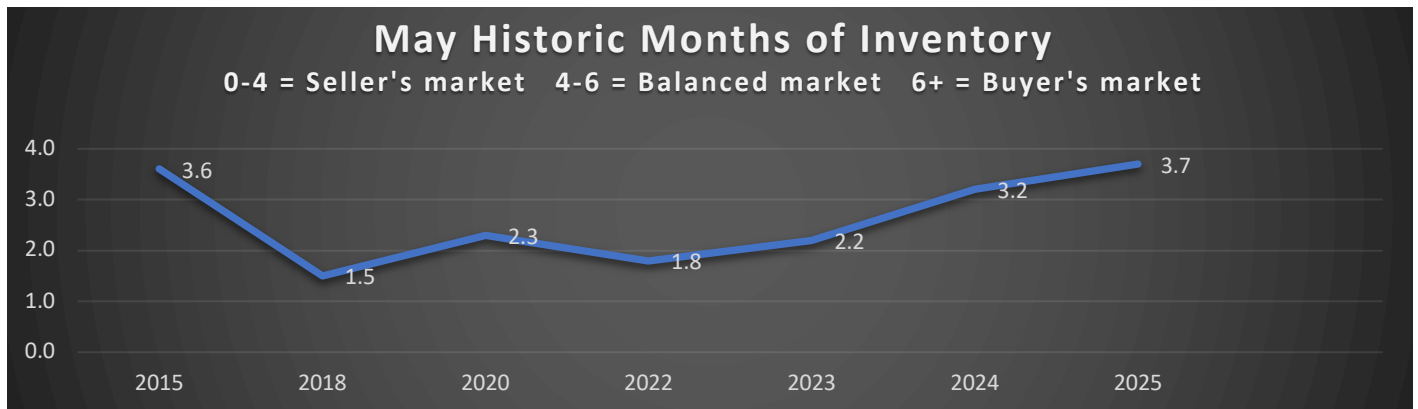
Average price. \$645,570

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.

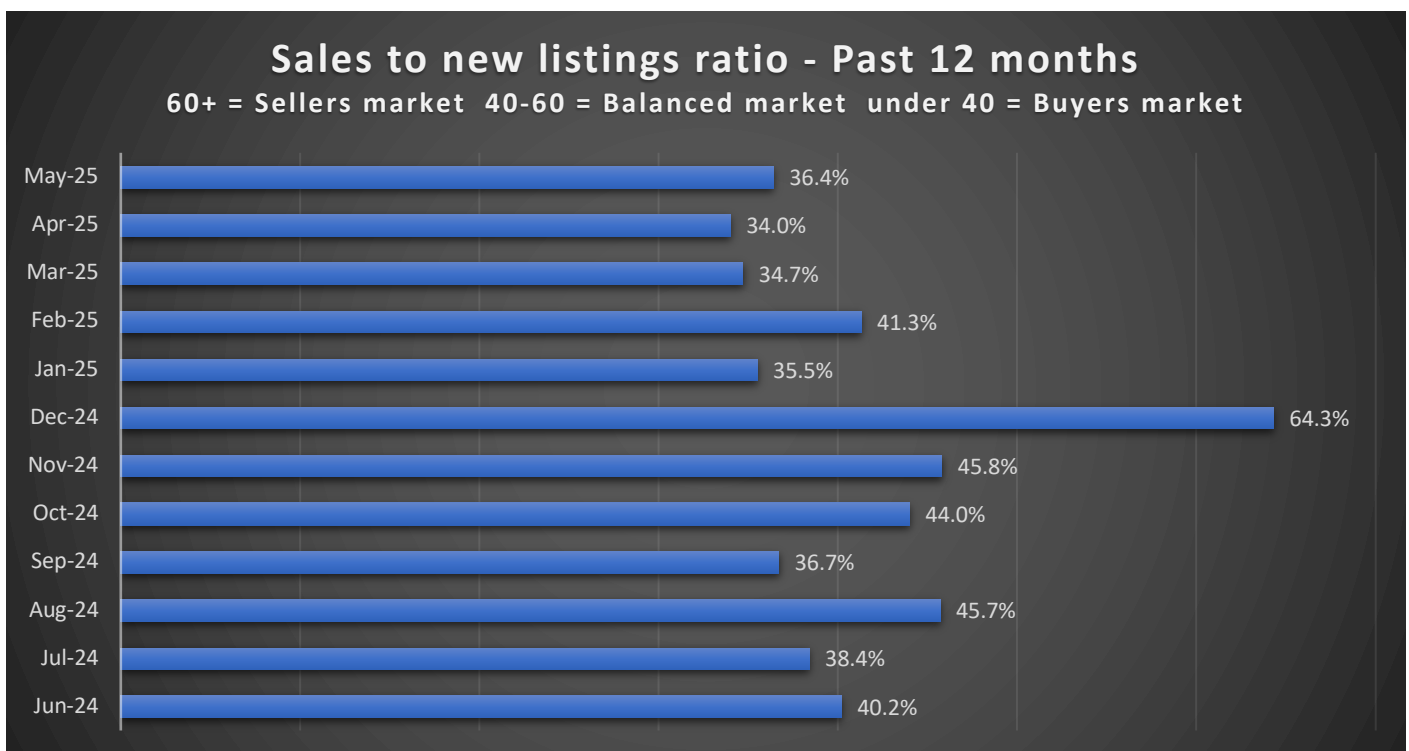
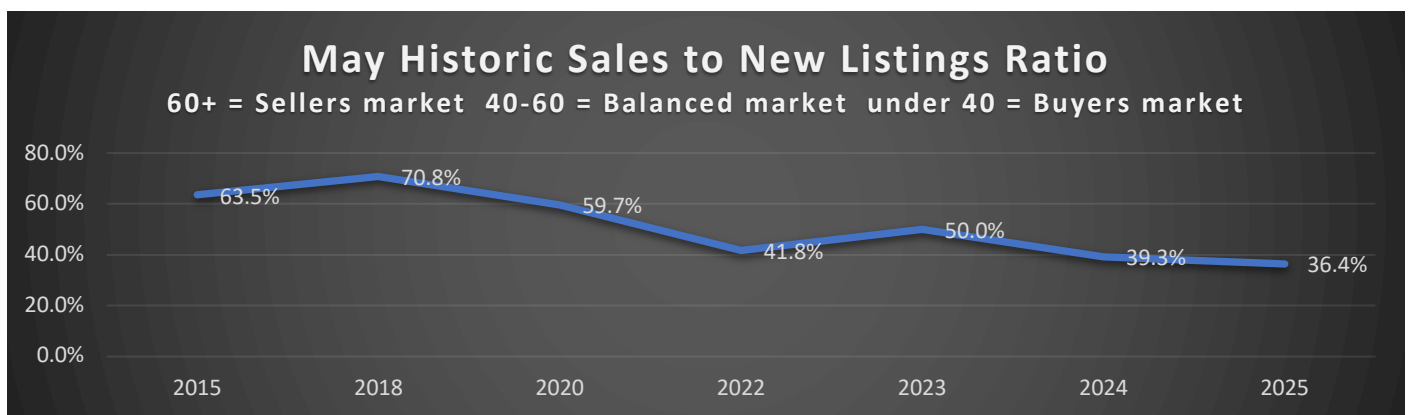


The Sales-to-New-Listings Ratio (SNLR) is used to measure the balance of supply and demand in a housing market, with higher percentages above 60% indicating a seller's market and lower percentages below 40% showing a buyer's market.

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

April 2025	(1.7%)
March 2025	(2.3%)
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%)

CANADIAN BANK OF CANADA INTEREST RATE ANNOUNCEMENTS

2025

July 30, 2025	TBD	TBD
June 4, 2025	(Target 2.75%)	(no change)
April 16, 2025	(Target 2.75%)	(no change)
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)