

April 2022 Housing Report

CREA April 2022

Mississauga Real Estate Board MLS® home sales decline in April, supply levels continue to rise from rock bottom.

The number of homes sold through the MLS® System of the Mississauga Real Estate Board totaled 720 units in April 2022. This was a big decline of 42.1% from April 2021.

Home sales were 8.5% below the five-year average and 25.2% below the 10-year average for the month of April.

On a year-to-date basis, home sales totaled 3,149 units over the first four months of the year decreasing 26.9% from the same period in 2021. "Sales activity was down in April compared to last year's near-record level in the same month, coming in just slightly below average levels for this time of year" said Nelson Goulart, President of the Mississauga Real Estate Board. "New listings were trending at healthy levels in April. With new supply finally beginning to outpace demand, we're starting to see a gradual increase in the overall level of available supply on the market which is good. If these trends continue to play out through the rest of 2022 in response to more interest rate increases, we will likely see a shift in our market away from seller's territory back to more balanced conditions."

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 \$1,323,300 in April 2022, up by 22.8% compared to April 2021.

The benchmark price for single-family homes was \$1,565,000, an increase of 20.3% on a year-over-year basis in April. By comparison, the benchmark price for townhouse/row units was \$978,800, a sizable gain of 15% compared to a year earlier, while the benchmark apartment price was \$806,800, a large gain of 35.2% from year-ago levels.

The average price of homes sold in April 2022 was \$1,170,211, a gain of 14.2% from April 2021.

The more comprehensive year-to-date average price was \$1,186,553, up by 17.6% from the first four months of 2021.

The dollar value of all home sales in April 2022 was \$842.6 million, a big decline of 33.8% from the same month in 2021.

The number of new listings saw a moderate decrease of 9.4% from April 2021. There were 1,659 new residential listings in April 2022.

New listings were 17.1% above the five-year average and 1.5% below the 10-year average for the month of April.

Active residential listings numbered 1,101 units on the market at the end of April, increasing by 13.3% from the end of April 2021.

Active listings were 6.5% below the five-year average and 24.7% below the 10-year average for the month of April.

Months of inventory numbered 1.5 at the end of April 2022, up from the 0.8 months recorded at the end of April 2021 and below the long-run average of 1.7 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.

Mississauga Real Estate Board Housing Market Update for April 2022*



*Based on residential data from the Mississauga Real Estate Board MLS® System.
All percentage changes are year-over-year comparisons.



Home sales down 42.1%

Home sales numbered 720 units in April 2022, down 42.1% compared to the 1,243 units sold in April 2021.



Market balance

At the end of April 2022, the market was well balanced, favouring neither buyers nor sellers.



New listings down 9.4%

There were 1,659 new listings added in April 2022, down 9.4% compared to the 1,831 listings added in April 2021.



Benchmark price up 22.8%

The benchmark price was \$1,323,300 in April 2022, up 22.8% from \$1,077,700 in April 2021.



For more information visit www.creastats.crea.ca/board/MISS

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Residential housing activity
Mississauga
April 2022



Seasonally Adjusted ¹		Percentage change compared to					
		1 month ago	2 months ago	3 months ago	4 months ago	5 months ago	6 months ago
		March 2022	February 2022	January 2022	December 2021	November 2021	October 2021
Sales Activity	588	-35.0	-41.6	-33.7	-33.0	-33.4	-38.1
Average Price	\$1,126,221	-2.1	-7.9	-5.6	-1.6	5.3	12.5
Dollar Volume*	\$662.2	-36.3	-46.2	-37.5	-34.1	-29.9	-30.4
New Listings	1,288	-3.5	-5.3	11.9	-0.2	6.1	14.8
Active Listings	986	13.1	21.4	35.4	40.1	85.7	131.5

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		April 2021	April 2020	April 2019	April 2017	April 2015	April 2012
Sales Activity	720	-42.1	176.9	-21.7	-36.1	-39.5	-38.3
Average Price	\$1,170,211	14.2	40.6	52.5	46.9	107.2	151.0
Dollar Volume*	\$842.6	-33.8	289.4	19.5	-6.1	25.4	55.0
New Listings	1,659	-9.4	211.8	6.3	-18.5	-15.4	-10.2
Active Listings	1,101	13.3	26.0	-22.9	-4.1	-40.6	-42.7

Year-to-date ³		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		April 2021 YTD	April 2020 YTD	April 2019 YTD	April 2017 YTD	April 2015 YTD	April 2012 YTD
Sales Activity	3,149	-26.9	47.0	23.9	-11.8	0.0	-12.7
Average Price	\$1,186,553	17.6	39.7	60.6	54.5	118.0	159.4
Dollar Volume*	\$3,736.5	-14.1	105.3	99.1	36.3	118.0	126.4
New Listings	5,355	-10.8	50.4	18.0	2.5	-4.8	-12.6
Active Listings**	677	-16.8	-11.9	-39.5	-2.5	-54.9	-56.3

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		March 2022	January 2022	October 2021	April 2021	April 2020	April 2017
Sales to New Listings Ratio	45.7	67.7	77.1	84.7	75.1	51.9	54.4
Months of Inventory	1.7	1.0	0.8	0.4	0.9	4.0	1.1

¹ Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in the data.

² Actual (not seasonally adjusted) data as processed through the MLS® System of the Mississauga Real Estate Board.

³ Sum of actual data from January to present month of any given year.

⁴ 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.