

March 2025 Sault Ste. Marie Real Estate Market Report

Overview Single-Family Residential Market Activity March 2025:






- **Homes Listed:** 99  35.6% from February 2025
- **Homes Sold:** 79  36.2% from February 2025
- **Sold-to-Listed Ratio:** 79.8% Same as February 2025
- **Average Sale Price:** \$369,792  0.58% from February 2025
- **Sale-to-List Price Ratio:** 100.46%  1.66% from February 2025
- **Average Days on Market:** 23 days  8% from February 2025

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Overall Market Trends

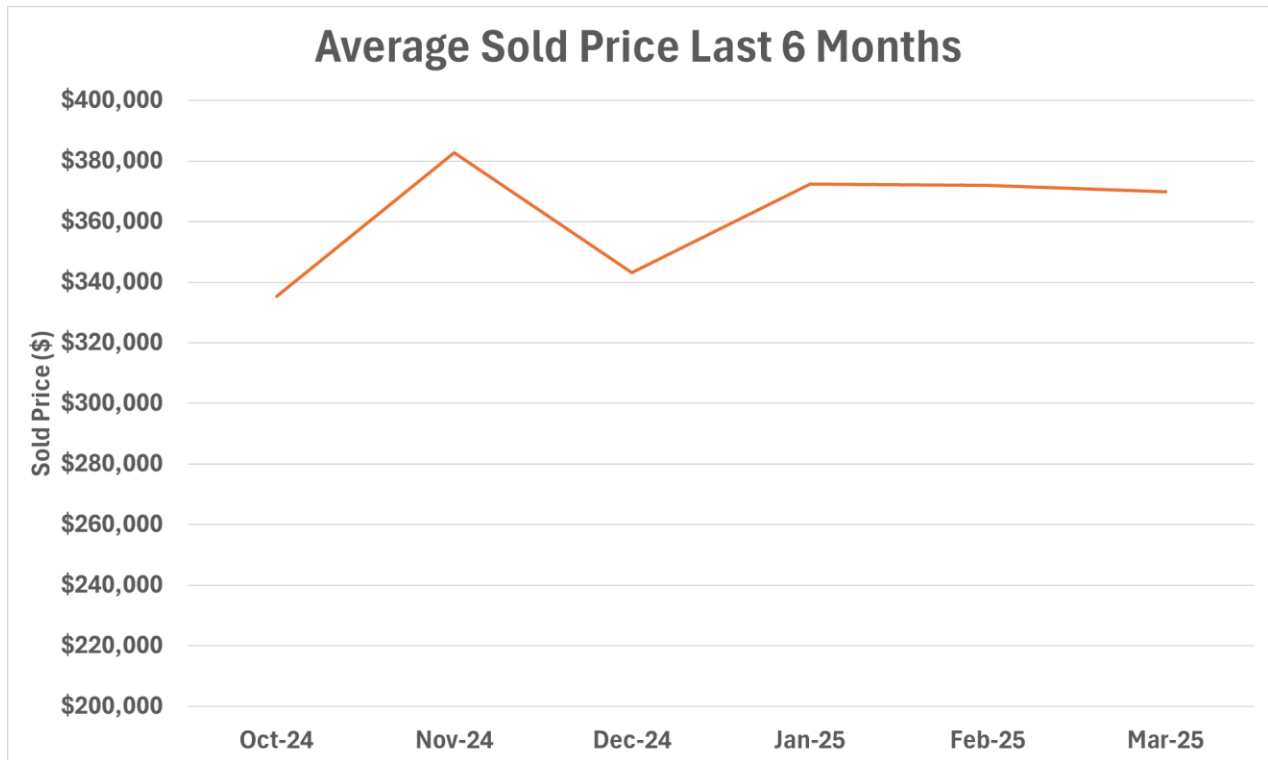


Figure 1: Average Sold price over the last 6 months: 📈 10.26% in sold price from March 2025 vs October 2024.

Takeaway:

- Nov 2024 peak: Prices hit a high near \$385,000
- Dec 2024 dip: Dropped to about \$340,000
- Early 2025 recovery: Prices rebounded in 2025
- Mar 2025: Slight dip but still stable, sitting just below \$370,000

Homes Sold Under vs Over Asking Price				
	% Sold Under Asking	Avg Under Asking	% Sold Over Asking	Avg Over Asking
March 2025	48.10%	-\$12,829	40.51%	\$19,422
Last 6 Months	54.24%	-\$18,368	34.87%	\$16,543

Table 1: Homes sold under vs over asking % and average amount under and over asking price comparing March 2025 to last 6 months.

Takeaway:

- Fewer homes are selling under asking (down from 54.2%)
- More homes are going over asking (up from 34.9%)
- Buyers are competing more on desirable homes
- On average more homes are selling closer to and above asking price.





March 2025				
Beds	Avg Sale Price	DOM (Days on Market)	Sale/List %	Sold Price vs Last 6 Months
2	\$296,581	42	100.10%	 12.36%
3	\$368,158	21	100.24%	 2.45%
4	\$462,980	12	102.27%	 8.46%
5+	\$485,000	23	95.12%	 10.75%

Table 2: Market data based on number of bedrooms for March 2025 and comparing the average sold price in March 2025 vs last 6 months per # of bedrooms.

Takeaway:

- 4-bed homes are selling fastest (12 days on market) and above asking.

- 2-bed homes saw the largest price increase (+12.36%) but took longer to sell.
- 5+ bed homes saw a price drop and weak demand (only 1 sold, 2 expired).





Average Days on Market			
	Last 6 Months	March 2025	% Change vs Last 6 Months
2 Beds	30	42	 40.00%
3 Beds	26	21	 19.23%
4 Beds	26	12	 53.85%
5+ Beds	67	23	 65.67%

Table 3: Average days on market by # of bedrooms comparing March 2025 to the average of the last 6 months.

Takeaway:

- 2-bed homes are taking longer to sell — 42 days on average, up 40%
- 3-bed homes are moving faster — down to 21 days, a 19% improvement
- 4-bed homes are flying off the market — just 12 days, 54% faster than usual
- 5+ bed homes saw a big drop in time on market — now 23 days, down from 67

What This Means (For Spring)

- Homes with 3 or more bedrooms are selling faster, especially 4-bed homes.
- 2-bed homes are sitting longer, so sellers may need to be patient or adjust their price.
- If you're thinking about selling a larger home, now is a great time — demand is strong.

Average # of New Listings per Month			
	Last 6 Months	March 2025	% Change vs Last 6 Months
2 Beds	18	11	↓ 38.89%
3 Beds	45	48	↑ 6.67%
4 Beds	17	15	↓ 12.62%
5+ Beds	6	1	↓ 82.35%

Table 4: Average number of listings per month comparing March 2025 vs the last 6 months average.

What This Means (For Spring)

- There are **fewer smaller and larger homes** hitting the market, which could mean **less choice for buyers** in those categories.
- 3-bed homes remain the most available, and are still in steady supply.
- Sellers of 2-bed and 5+ bed homes may face less competition, which could help attract more buyer interest.

March 2025 Market Trends by Neighbourhood & Surrounding Areas

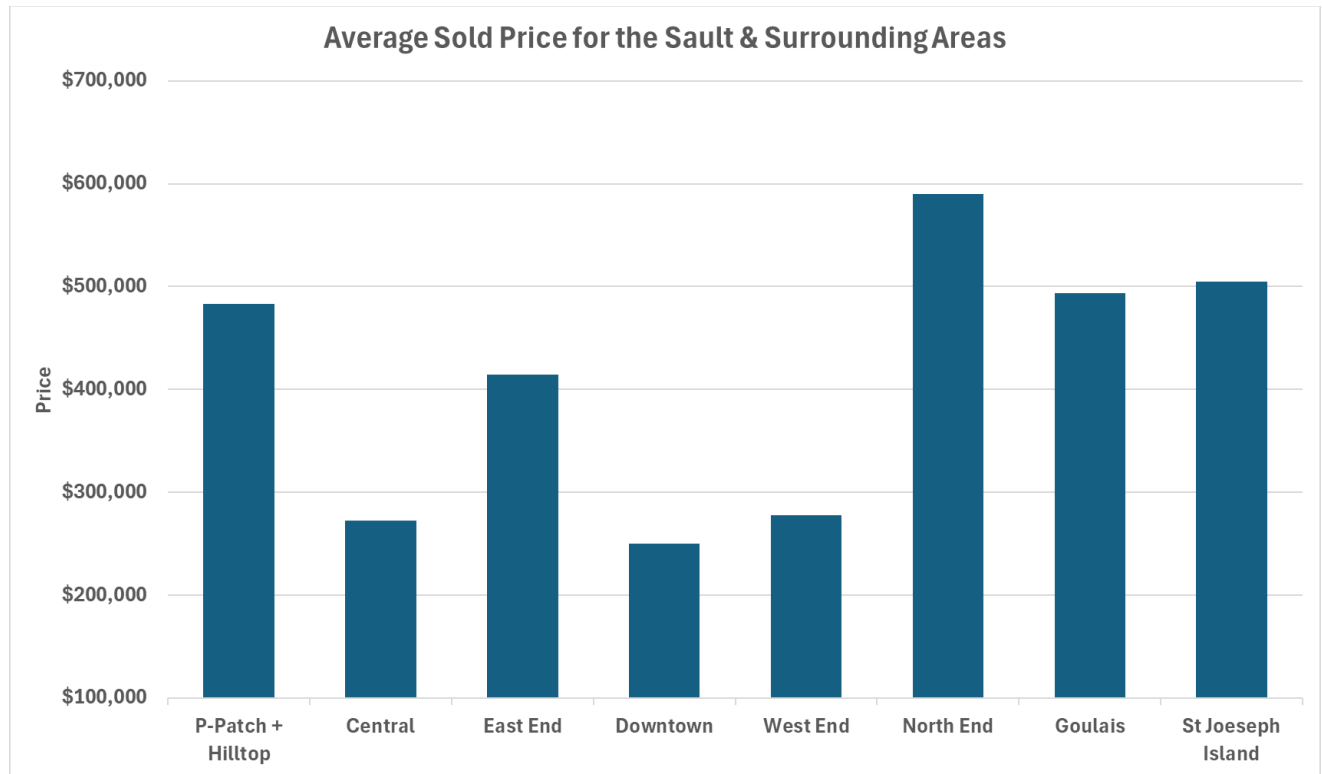


Figure 2: Average sold price per neighbourhood and surrounding areas for March 2025

Takeaway Comparing March 2025 to last 6 months:

North End

- Prices went up about 27% in March.
- This area had the biggest price jump.

P-Patch + Hilltop

- Prices went up about 45% compared to the last 6 months.
- A few higher-priced homes likely boosted the average.

Goulais

- Prices went down about 8% in March.

- Still one of the most expensive areas.

East End

- Prices went up about 6% in March.
- Showing steady growth.

West End

- Prices went down about 10% from the 6-month average.
- Became a bit more affordable in March.

Central

- Prices went up about 7% in March.
- Still one of the more affordable areas.

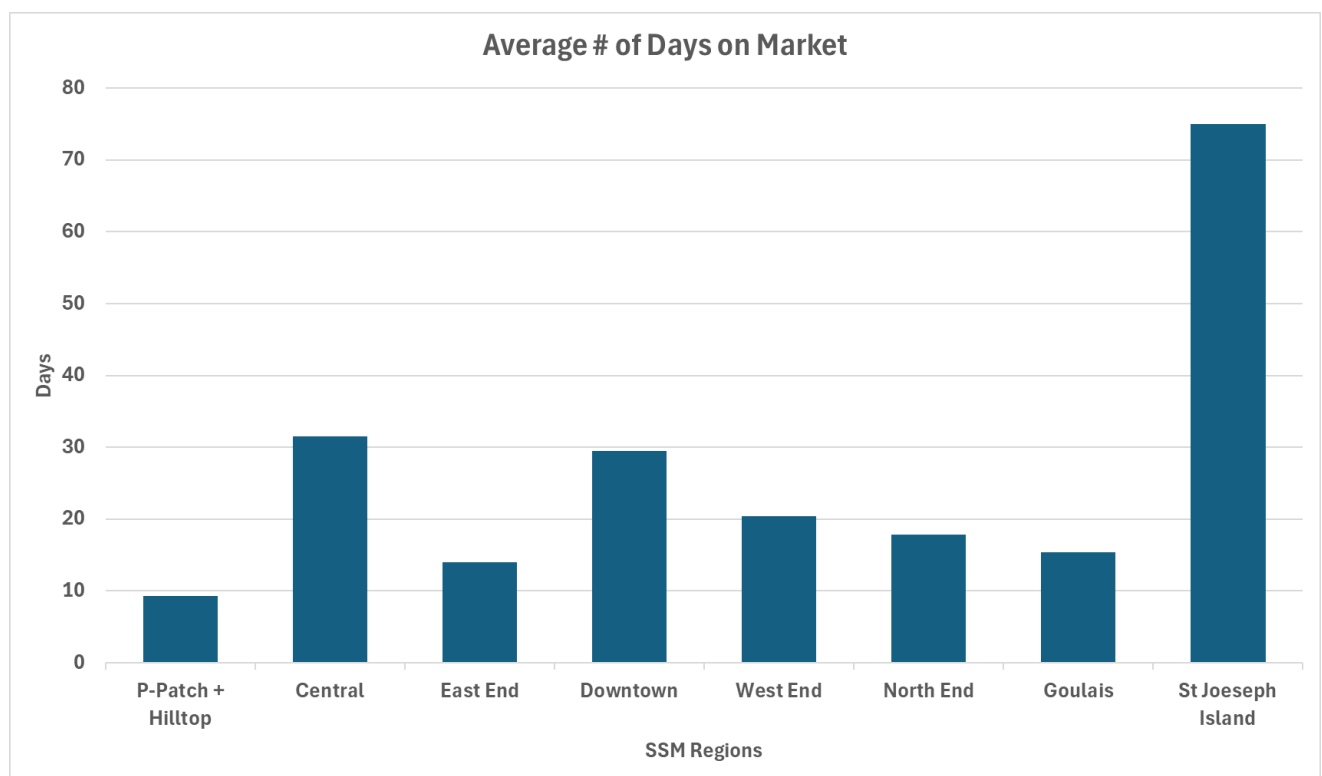


Figure 3: Average days on market per neighbourhood and surrounding areas for March 2025

Takeaway Comparing March 2025 to last 6 months:

P-Patch + Hilltop

- Days on Market (March): 9
- Selling very quickly, down from 21 days last 6 months average

Central

- Days on Market (March): 31
- Selling much slower than 6-month average up from 20 days

East End

- Days on Market (March): 14
- Selling faster than usual, down from 30 days

Downtown

- Days on Market (March): 29
- Similar to 6-month average

West End

- Days on Market (March): 20
- Selling slightly faster than usual down from 26 days

North End

- Days on Market (March): 17
- Selling a bit faster than previous average 22 days

Goulais

- Days on Market (March): 16
- Selling faster than 6-month average 21 days

St Joseph Island

- Days on Market (March): 75
- Slower than 6-month average of 36 days

Comparing Home Prices Within Each Neighbourhood and Surrounding Area Last 6 Months



Figure 4: Average sold price for last 6 months for 2 bedroom homes within each neighbourhood and surrounding area.

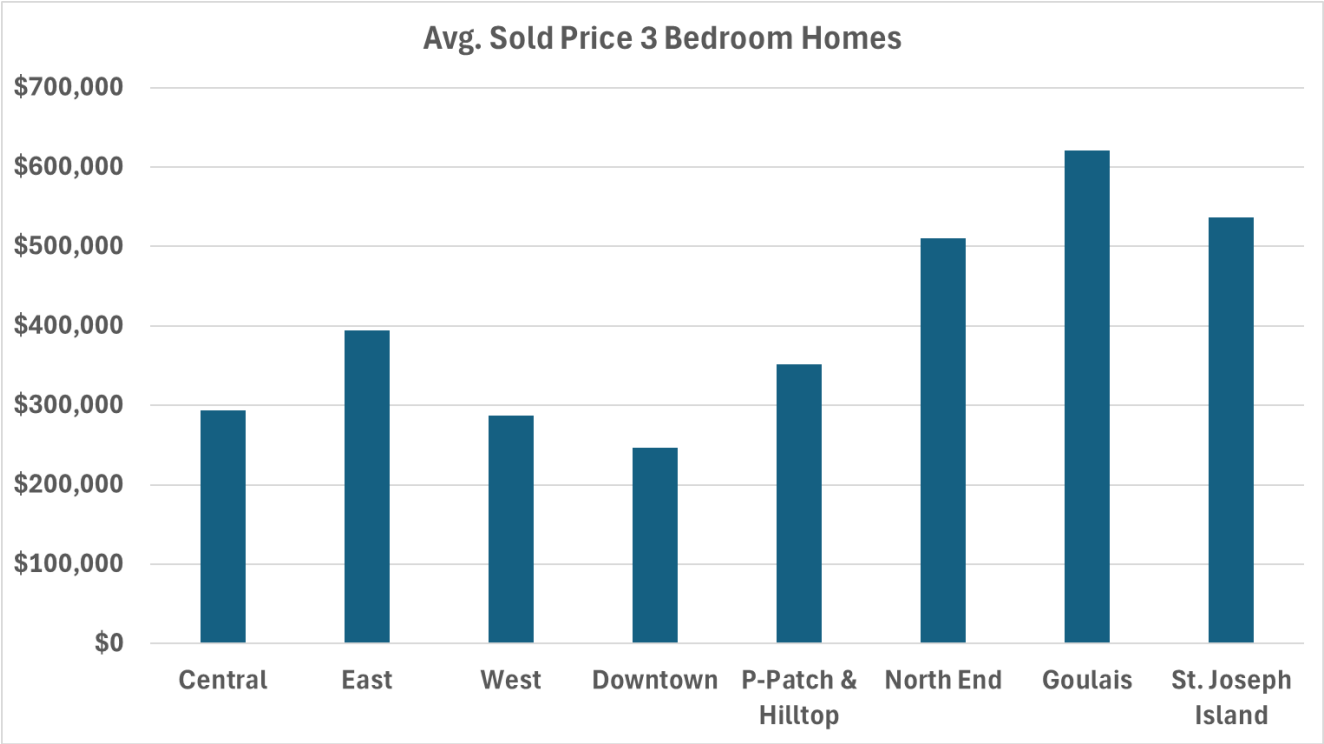


Figure 5: Average sold price for last 6 months for 3 bedroom homes within each neighbourhood and surrounding area.



Figure 6: Average sold price for last 6 months for 4 bedroom homes within each neighbourhood and surrounding area.



Figure 7: Average sold price for last 6 months for 5+ bedroom homes within each neighbourhood and surrounding area.

Current Inventory of Homes on the Market

Beds	Listings	Avg List Price	Avg DOM
All	111	\$417,275	50
2	20	\$287,725	42
3	49	\$372,586	50
4	24	\$595,720	64
5+	14	\$488,885	46

What to Expect Next Moving Forward

For Sellers:

- Thinking of selling? List before competition increases in spring.
- Correct pricing is key. Overpricing will likely result in price cuts later, while competitive pricing will help attract offers faster and higher chance of going over asking.
- Is your home in a hot area? Expect competition.

For Buyers:

- More listings will be available, giving you more options. However, for popular home types (3-bedroom), demand will remain high.
- If interest rates stay high, some buyers may step back, reducing competition. This could create opportunities for buyers who are ready now.
- Looking for a 3-bedroom? Be ready to make an offer fast.

Final Thoughts

The Sault Ste. Marie market is strong. Whether you're buying or selling, understanding price trends, competition, and timing will help you make the best decision.

Sellers: The market is still strong, but pricing correctly is more important than ever.

Buyers: There are opportunities to negotiate, but desirable homes are still selling quickly.

Have questions about buying or selling? I'm happy to help—no pressure, just honest advice.

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