

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

2022 IN REVIEW

RECIPIENT OF ROYAL LEPAGE'S
BROKERAGE OF THE YEAR AWARD FOR ONTARIO



collaborativerealestate.ca

www.locationsnorth.com

OVERVIEW

VOLUME AND UNITS DOWN, WITH AVERAGE SALE PRICES UP FROM A YEAR AGO



ANNUAL SALES VOLUME OF \$1,610,600,893

Down 31% from 2021's record \$2,329,316,780, with units of 1648 down 38% from 2021's 2646. New listings of 3738 up 10% from one year ago, with the sales/listings ratio of 44% down 34%.



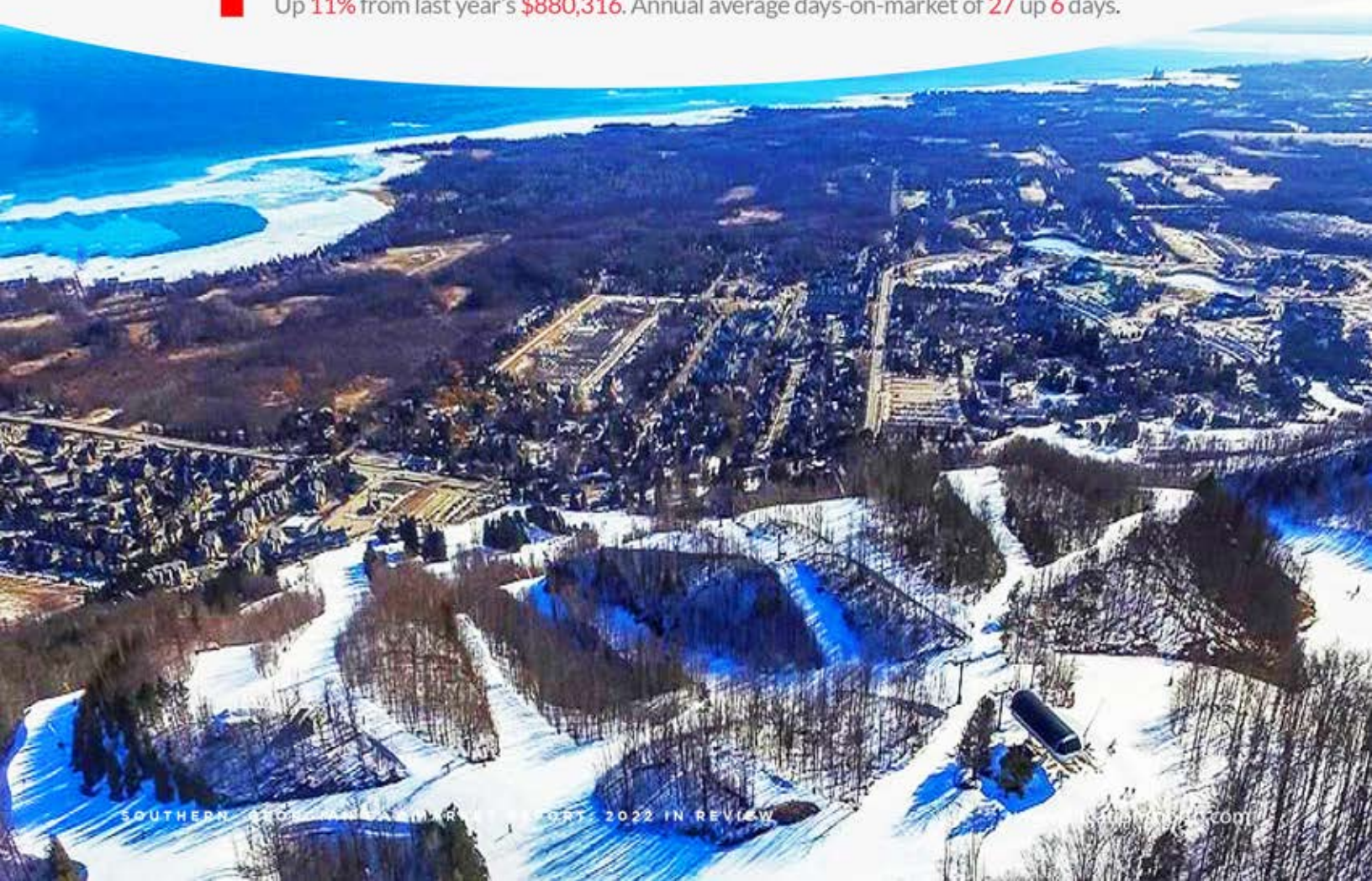
FOURTH-QUARTER SALES VOLUME OF \$282,507,516

Down 44% from Q4-2021's \$500,077,953. Units of 307 down 41% from Q4-2021's 520, with a 47% sales/listings ratio. New listings of 652 up 14% from a year ago, with expireds of 283 up 225%.



RECORD ANNUAL AVERAGE SALE PRICE OF \$977,306

Up 11% from last year's \$880,316. Annual average days-on-market of 27 up 6 days.



OVERVIEW (cont'd)

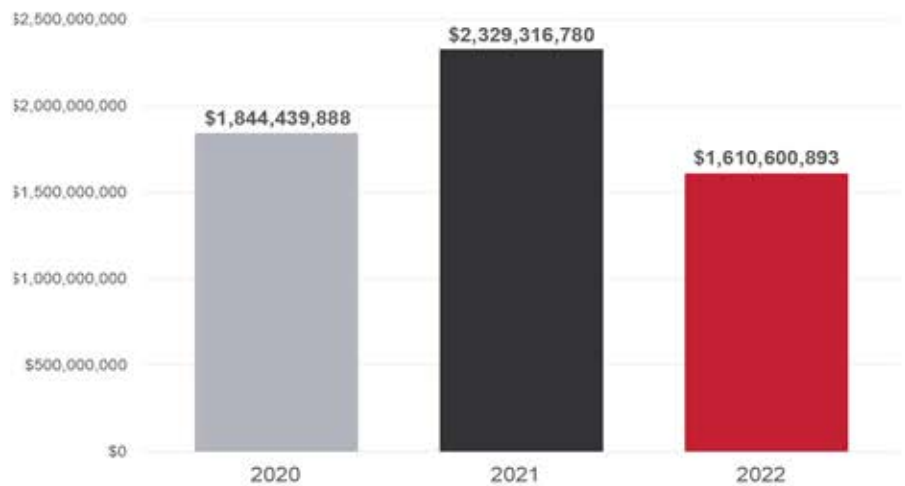


THE DEMAND FOR LISTINGS IS EQUAL TO THE SUPPLY

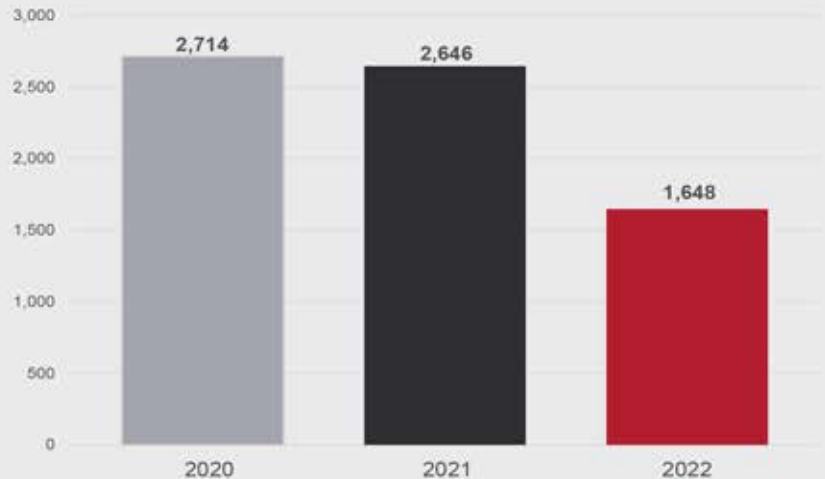
The Southern Georgian Bay market had a **95.1%** sale/list price ratio in December. Homes sold in **55** days on average, up **32** days from a year ago, and there is currently **6** months of inventory. All that said, December saw **80** sales on just **108** new listings. Overall, it is a balanced market.



Graph 1:
Southern Georgian Bay MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:
Southern Georgian Bay MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL



Table 1:
Southern Georgian Bay MLS® Sales And Listing Summary
 2020 vs. 2021 vs. 2022

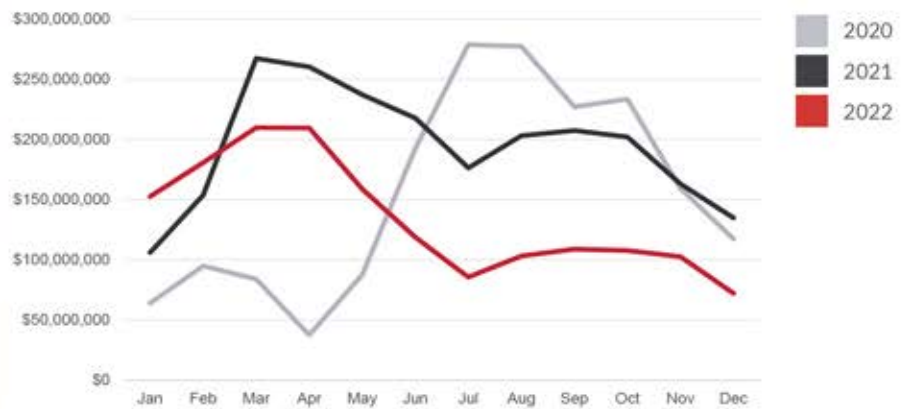
	2020	2021	2022	2021-2022
Annual Volume Sales	\$1,844,439,888	\$2,329,316,780	\$1,610,600,893	-31%
Annual Unit Sales	2714	2646	1648	-38%
Annual New Listings	3500	3392	3738	+10%
Annual Sales/Listings Ratio	78%	78%	44%	-34%
Annual Expired Listings	484	234	552	+136%
Fourth Quarter (Q4) Volume Sales	\$508,237,106	\$500,077,953	\$282,507,516	-44%
Q4 Unit Sales	660	520	307	-41%
Q4 New Listings	594	574	652	+14%
Q4 Sales/Listings Ratio	111%	91%	47%	-44%
Q4 Expired Listings	87	87	283	+225%
Q4 Average Price	\$770,056	\$961,688	\$920,220	-4%
December Volume Sales	\$177,268,322	\$134,911,749	\$72,184,900	-46%
December Unit Sales	138	139	80	-42%
December New Listings	121	116	108	-7%
December Sales/Listings Ratio	114%	120%	74%	-46%
December Expired Listings	28	25	131	+424%
December Average Price	\$849,770	\$970,588	\$902,311	-7%
Annual Sales : Under \$300K	143	43	17	-60%
Annual Sales: \$300K - \$499K	892	371	135	-64%
Annual Sales: \$500K - \$799K	1058	1122	609	-46%
Annual Sales: \$800K - \$999K	262	476	361	-24%
Annual Sales: \$1M - \$1.499M	219	392	327	-17%
Annual Sales: \$1.5M - \$1.999M	83	128	106	-17%
Annual Sales: \$2M+	57	114	93	-18%
Annual Average Days-On-Market	44	21	27	+29%
Annual Average Sale Price	\$679,602	\$880,316	\$977,306	+11%

NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association of REALTORS® and refers specifically to residential sales as of Jan. 2, 2023. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

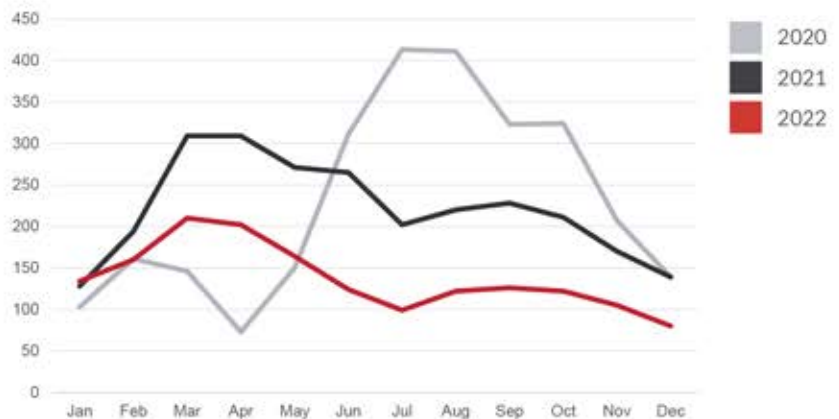
THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, the 2022 Southern Georgian Bay market started strongly before becoming a reduced echo of 2021. Annual volume of **\$1,610,600,893** was down **31%** from 2021's record **\$2,329,316,780**, but still the third-best ever. On the units side, 2022's **1648** were down **39%** from 2020's record **2714**, and the fewest since 2008's **1589**. Other notable metrics include 2022's: strong average close-price-to-list-price ratio of **98.6%**; average monthly inventory of **4 months**; and a balanced **44%** sales/listings ratio. The bottom line: markets are cyclic. The huge sales and escalating prices from June 2020 to last March could not go on forever. All that said, 2022's average sale price of **\$977,306** still did well overall. It was up **97%, 81%, 46%** and **11%** from 2018, 2019, 2020 and 2021 respectively.

Graph 3:
Southern Georgian Bay Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



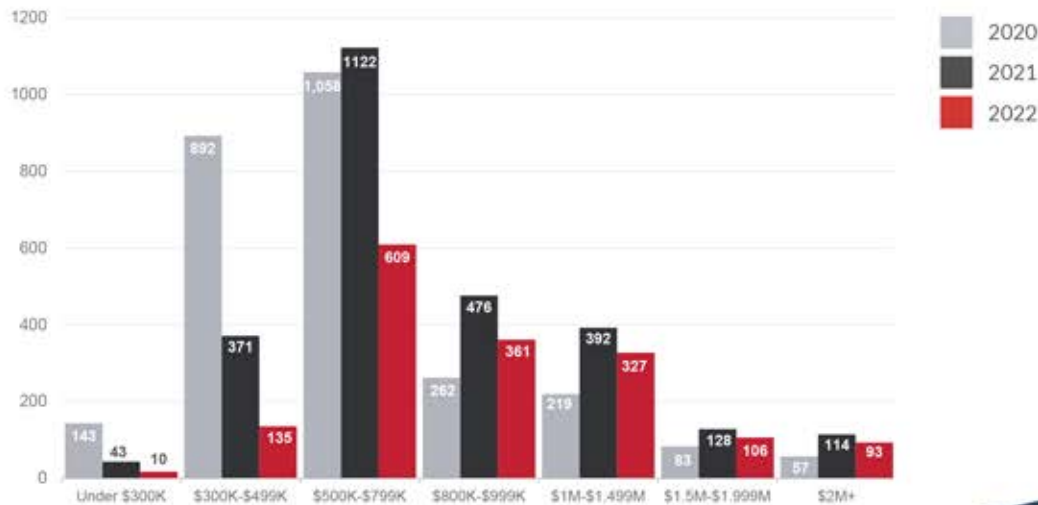
Graph 4:
Southern Georgian Bay Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022 unit sales were down from 2021 in all seven price ranges. The Under-\$300K, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges were down **60%**, **64%**, **46%**, **24%**, **17%**, **17%** and **18%** respectively. More generally, the Under-\$500K bracket – which accounted for **9%** of 2022's sales – was down **63%** from a year ago. The \$500K-\$999K bracket – which accounted for **59%** of all sales – was down **39%**. And the \$1M+ bracket – which accounted for **32%** of all sales – was down **17%**.

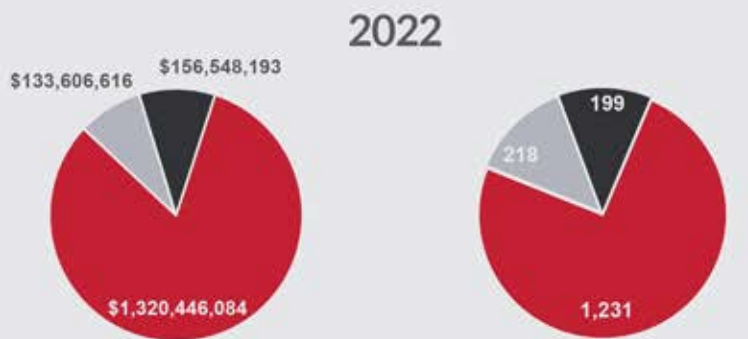
Graph 5:
Southern Georgian Bay MLS® Sales By Price
2020 vs. 2021 vs. 2022 (Units)



SALES BY PROPERTY TYPE

Graph 6:
Southern Georgian Bay MLS® Sales By Property Type
 2020 vs. 2021 vs. 2022 (Dollars and Units)

2022 IN DETAIL



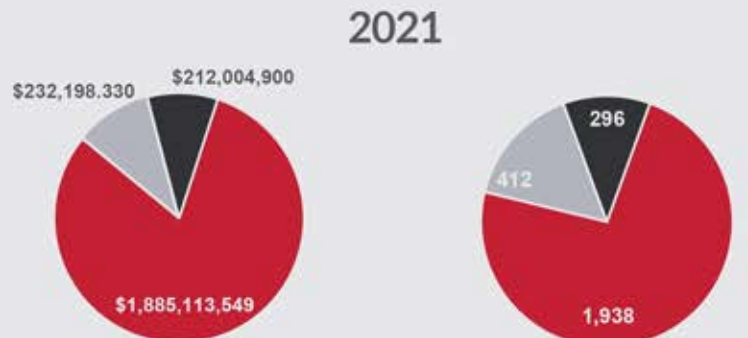
SINGLE-FAMILY HOMES

DOLLAR SALES: \$1,320,446,084
 DOWN 30% from 2021

UNIT SALES: 1231
 DOWN 36% from 2021

AV. DAYS-ON-MARKET: 27
 UP 7 days from 2021

AV. SALE PRICE: \$1,072,661
 UP 10% from 2021



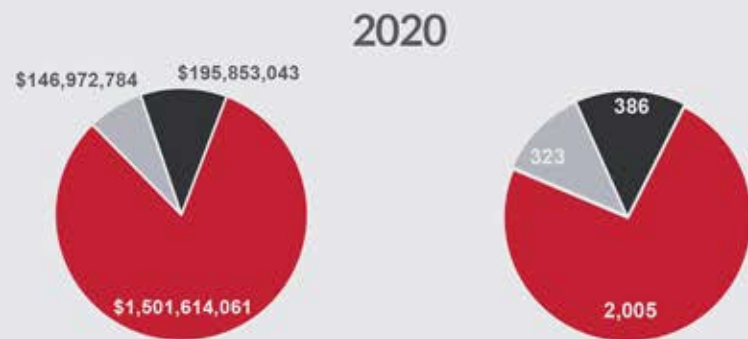
CONDOMINIUMS

DOLLAR SALES: \$133,606,616
 DOWN 43% from 2021

UNIT SALES: 218
 DOWN 47% from 2021

AV. DAYS-ON-MARKET: 30
 EQUAL to 2021

AV. SALE PRICE: \$612,874
 UP 9% from 2021



TOWNHOUSES

DOLLAR SALES: \$156,548,193
 DOWN 26% from 2021

UNIT SALES: 199
 DOWN 33% from 2021

AV. DAYS-ON-MARKET: 22
 UP 7 days from 2021

AV. SALE PRICE: \$786,674
 UP 10% from 2021

■ Single Family ■ Condominium ■ Townhouse

SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010 > Q4-2022

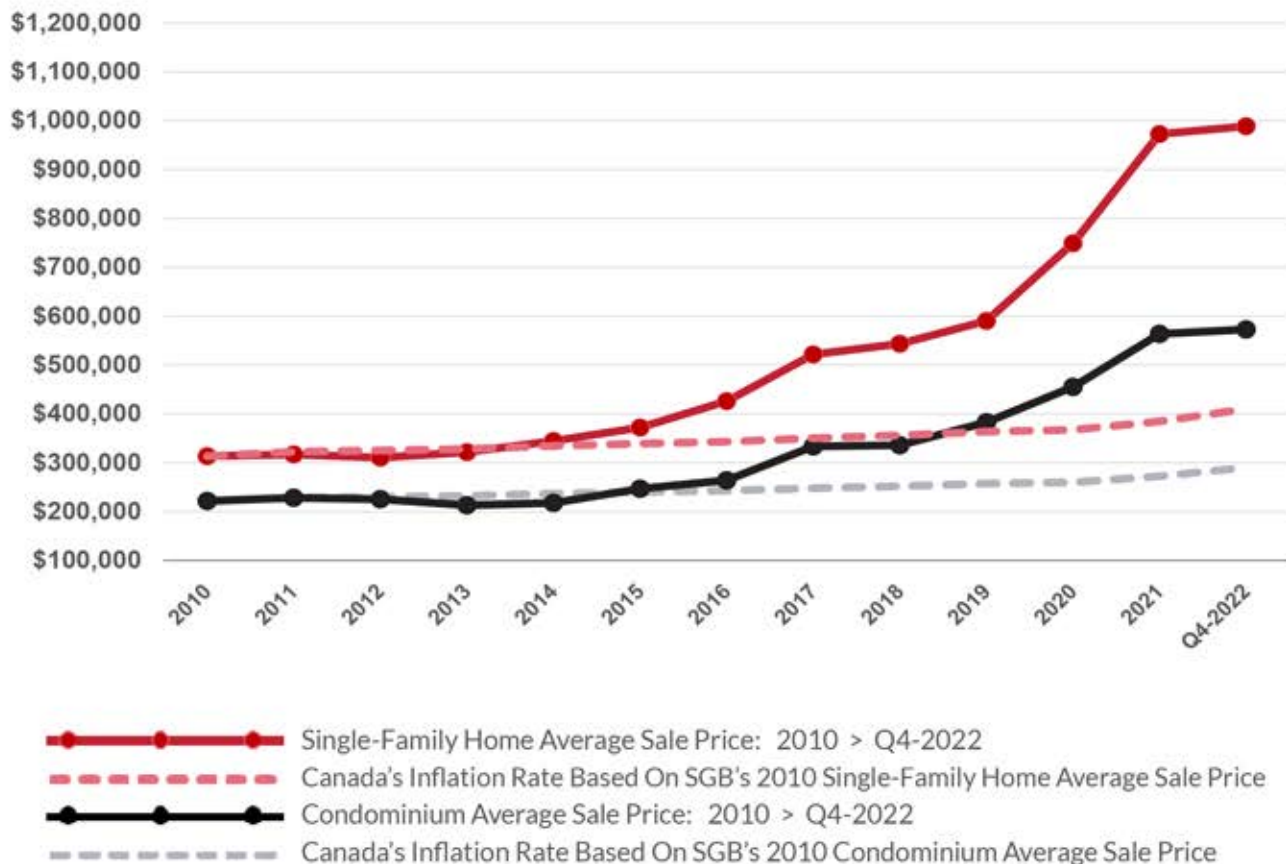
Q4 SINGLE-FAMILY HOME AND CONDO PRICES FINISH SLIGHTLY UP FROM 2021, AND WAY UP FROM 2010



SGB's average sale price for single-family homes in Q4-2022 was **\$988,578**: that's up just **.2%** from 2021, but up **32%, 68%, 82%** and **216%** from 2020, 2019, 2018 and 2010 respectively. Q4-2022's average condo price of **\$572,767** was also up **.2%**; as well as up **26%, 57%, 61%** and **158%** from 2020, 2019, 2018 and 2010 respectively.



From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and then rose to **141%** above inflation in Q4-2022. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **98%** above inflation in Q4-2022.





PERSONAL PROFESSIONAL PROGRESSIVE

REAL ESTATE SERVICE

At Locations North we do everything we can to put you first. And that includes completely respecting your privacy. If we can ever be of help with your real estate needs, please give us a call or visit our website at www.locationsnorth.com



COLLINGWOOD

705-445-5520

330 First St.

THORN BURY

519-599-2136

27 Arthur St.

CREEMORE

705-881-9005

154 Mill St.

STAYNER

705-428-2800

7458 ON-26, #11.

MEAFORD

519-538-5755

96 Sykes St.

WASAGA BEACH

705-429-4800

1249 Mosley St.

WASAGA BEACH

705-617-9969

1344 Mosley St. Unit 5.