

# THE BLUE MOUNTAINS REAL ESTATE MARKET REPORT

## 2022 IN REVIEW

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



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# OVERVIEW

## 2022 UNIT SALES WAY DOWN, WITH AVERAGE SALE PRICE WAY UP



### ANNUAL SALES VOLUME OF \$416,533,325

Down 27% from 2021's \$569,710,439, with units of 304 down 41% from last year's 515. New listings of 702 up one listing from a year ago, with the sales/listings ratio of 43% down 30%.



### FOURTH QUARTER SALES VOLUME OF \$74,628,400

Down 51% from Q4-2021's \$153,578,434. Units of 57 down 54% from last year's 125, with new listings of 142 down 1% and the sales/listings ratio of 40% down 47%.



### RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$1,370,175

Up 24% from the \$1,106,234 of one year ago. Average days-on-market of 32 up 7 days.



# OVERVIEW (cont'd)

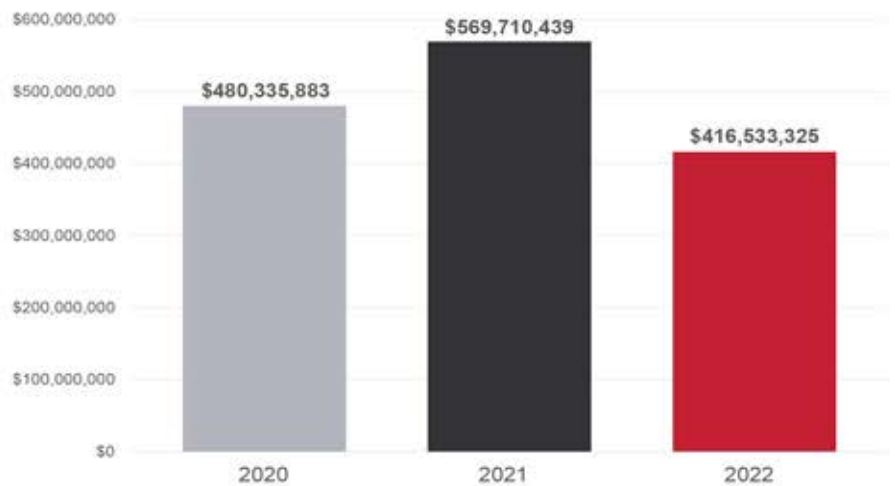


## THE DEMAND FOR LISTINGS IS TRENDING TOWARDS BALANCE

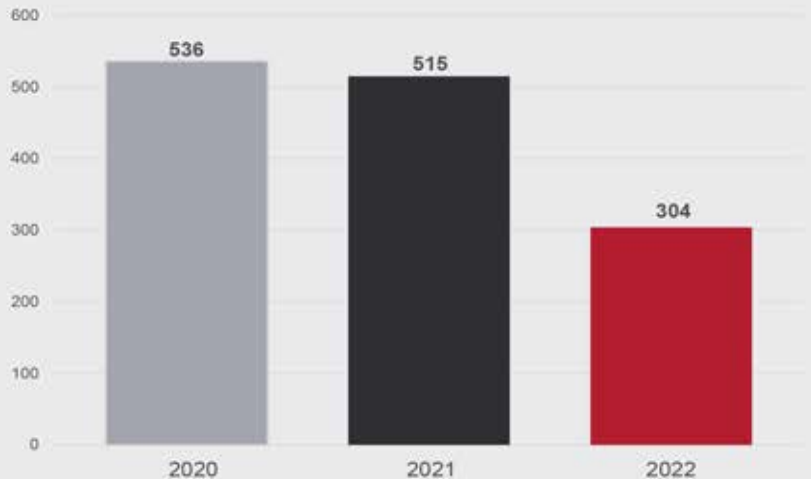
The Blue Mts. sales data points in slightly different directions: a **62%** sales/listing ratio that indicates: a *sellers'* market; but a relatively low **93.7%** sale/list price ratio; and a high average days on market of **68** with **7** months of inventory – all of which indicates a *buyers'* market. When the data is viewed in aggregate, the trend towards balance seems apparent, but the market has changed and will likely continue to do so.



Graph 1:  
The Blue Mts. MLS® Sales  
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:  
The Blue Mts. MLS® Sales  
2020 vs. 2021 vs. 2022 (Units)



# THE MARKET IN DETAIL



Table 1:  
**The Blue Mts. MLS® Residential Sales And Listing Summary**  
 2020 vs. 2021 vs. 2022

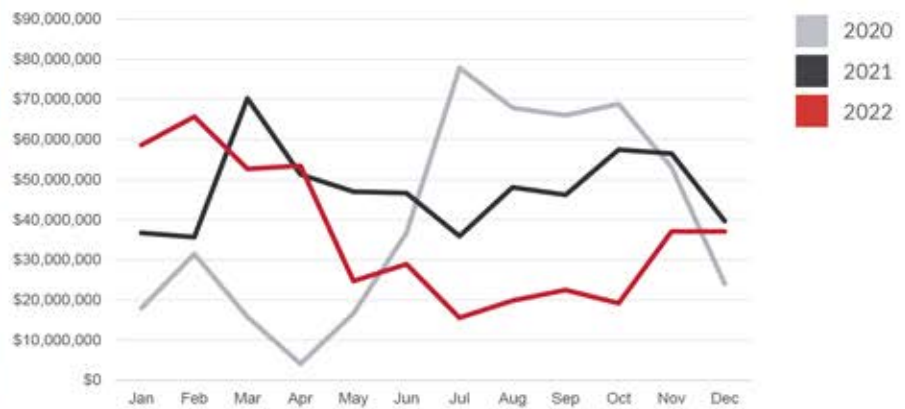
	2020	2021	2022	2021-2022
Volume Sales	\$480,335,883	\$569,710,439	\$416,533,325	-27%
Unit Sales	536	515	304	-41%
New Listings	737	701	702	0%
Sales/Listings Ratio	73%	73%	43%	-30%
Expired Listings	142	75	109	+45%
Fourth Quarter (Q4) Volume Sales	\$145,936,773	\$153,578,424	\$74,628,400	-51%
Q4 Unit Sales	152	125	57	-54%
Q4 New Listings	147	143	142	-1%
Q4 Sales/Listings Ratio	103%	87%	40%	-47%
Q4 Expired Listings	18	26	61	+135%
Q4 Average Sale Price	\$960,110	\$1,228,627	\$1,309,270	+7%
Sales: Under \$300K	45	24	12	-50%
Sales: \$300K - \$499K	95	70	29	-59%
Sales: \$500K - \$799K	145	116	45	-61%
Sales: \$800K - \$999K	90	80	38	-52%
Sales: \$1M - \$1.499M	90	118	85	-28%
Sales: \$1.5M - \$1.999M	42	53	38	-28%
Sales: \$2M+	29	54	57	+6%
Average Days-On-Market	50	25	32	+28%
Average Sale Price	\$896,149	\$1,106,234	\$1,370,175	+24%

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. 3, 2023. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

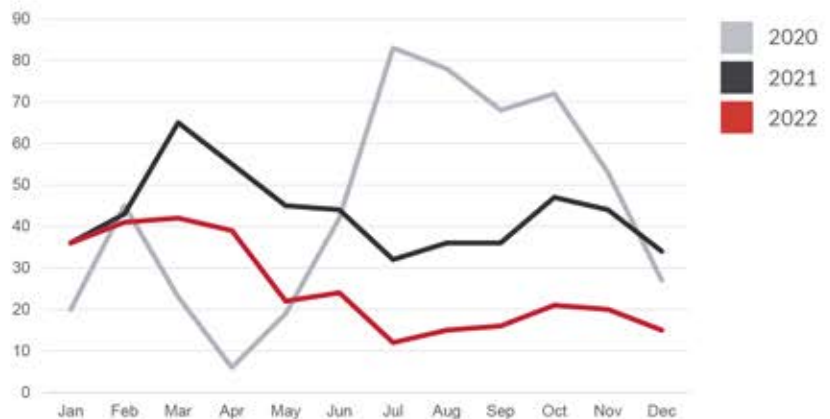
# THE MARKET IN DETAIL (cont'd)

After seeing record dollar sales from January to April, the 2022 Blue Mts. market fell deeply before enjoying a relatively strong December. Annual volume of **\$416,533,325** was down **27%** from 2021's record **\$569,710,439**, but still the third-best ever. On the units side, 2022's **304** were down **41%** from 2021, down **43%** from 2020's record **536**, and the least since 2013's **291**. Other notable metrics include 2022's: average close-price-to-list-price ratio of **98.4%**; average monthly inventory of **5 months**; and balanced **43%** sales/listings ratio. The bottom line is that the huge sales and escalating prices from June 2020 to last spring couldn't go on forever. That said, 2022's average sale price, at **\$1,370,175**, did very well. It was up **106%**, **90%**, **53%** and **24%** from 2018, 2019, 2020 and 2021 respectively.

Graph 3:  
**The Blue Mts. Monthly MLS® Sales**  
 2020 vs. 2021 vs. 2022 (Volume)



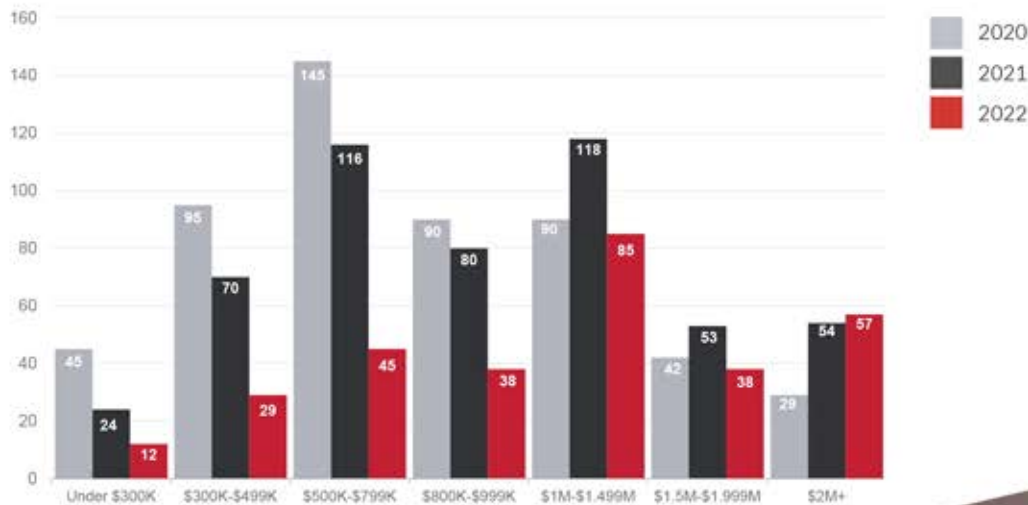
Graph 4:  
**The Blue Mts. Monthly MLS® Sales**  
 2020 vs. 2021 vs. 2022 (Units)



# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022's unit sales were up from 2021's in one price range and down in six. The Under \$300K, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M and \$1.5M-\$1.999M ranges were down **50%**, **59%**, **61%**, **52%**, **28%** and **28%** respectively. The \$2M+ range was up **6%**. More generally, the Under-\$500K bracket – which accounted for **14%** of 2022's sales – was down **56%** from a year ago. The \$500K-\$999K bracket – which accounted for **27%** of all sales – was down **58%**. And the \$1M+ bracket – which accounted for **59%** of all sales – was down **20%**.

Graph 5:  
**The Blue Mts. MLS® Sales By Price**  
2020 vs. 2021 vs. 2022 (Units)



# SALES BY PROPERTY TYPE

Graph 6:  
**The Blue Mts. MLS® Sales By Property Type**  
 2020 vs. 2021 vs. 2022 (Dollars and Units)

## 2022 IN DETAIL

### SINGLE-FAMILY HOMES

**DOLLAR SALES: \$327,920,843**  
 DOWN 19% from 2021

**UNIT SALES: 181**  
 DOWN 31% from 2021

**AV. DAYS-ON-MARKET: 32**  
 UP 9 days from 2021

**AV. SALE PRICE: \$1,811,717**  
 UP 17% from 2021

### CONDOMINIUMS

**DOLLAR SALES: \$48,252,394**  
 DOWN 57% from 2021

**UNIT SALES: 83**  
 DOWN 56% from 2021

**AV. DAYS-ON-MARKET: 38**  
 UP 6 days from 2021

**AV. SALE PRICE: \$581,354**  
 UP 5% from 2021

### TOWNHOUSES

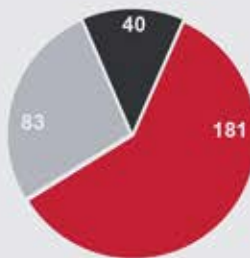
**DOLLAR SALES: \$40,360,088**  
 DOWN 32% from 2021

**UNIT SALES: 40**  
 DOWN 38% from 2021

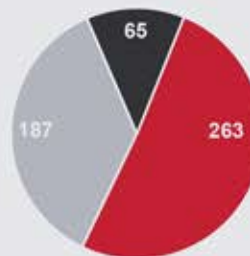
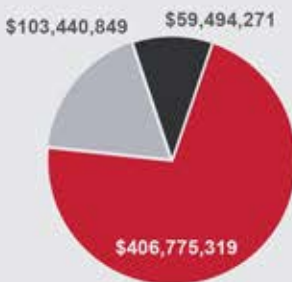
**AV. DAYS-ON-MARKET: 24**  
 UP 11 days from 2021

**AV. SALE PRICE: \$1,009,002**  
 UP 10% from 2021

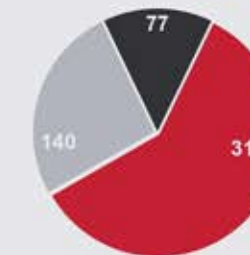
2022



2021



2020



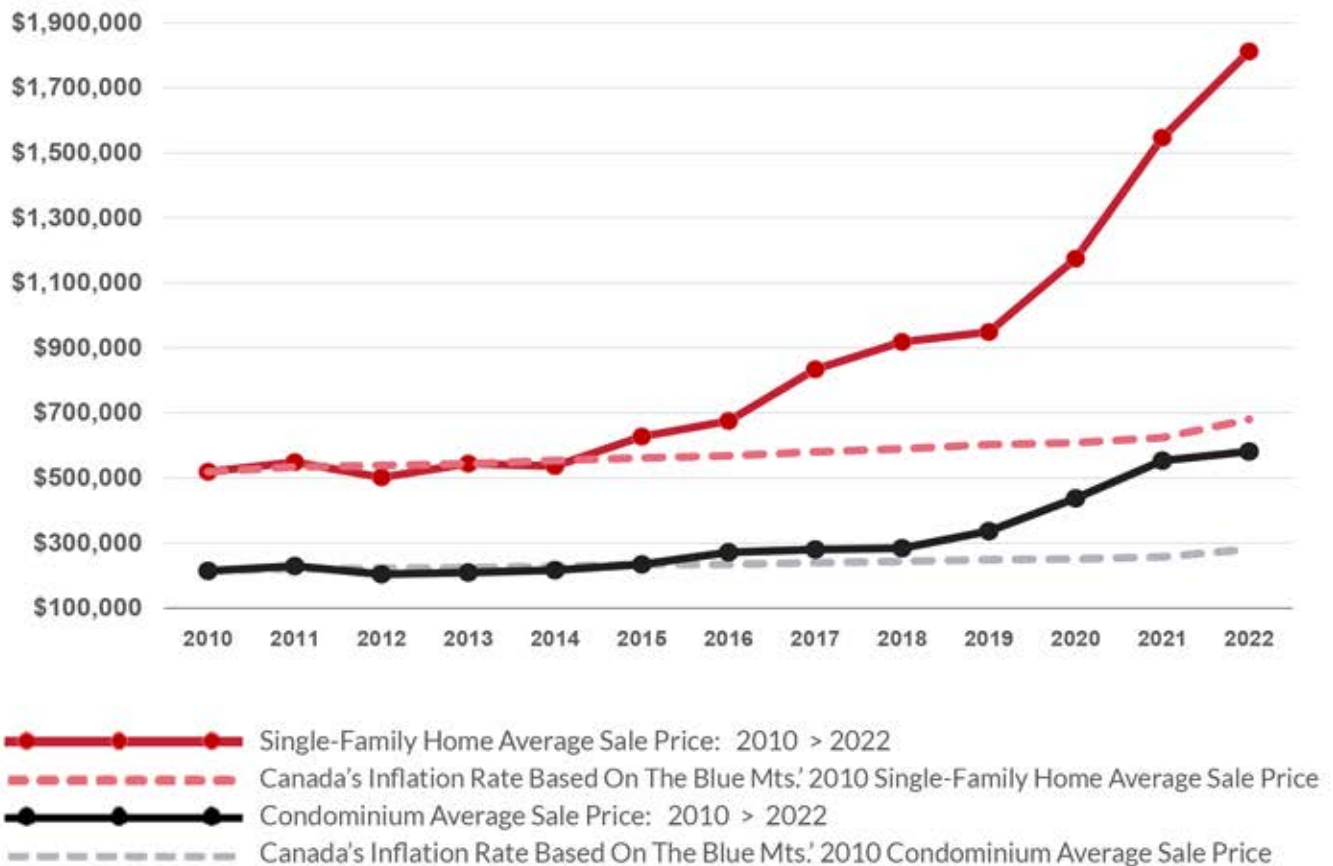
■ Single Family ■ Condominium ■ Townhouse

# THE BLUE MTS. AVERAGE SALE PRICES: 2010-2022

## BIG GAINS FOR SINGLE FAMILY HOMES, WITH CONDO PRICES UP SLIGHTLY

↑ The Blue Mts.' average sale price for single-family homes in 2022 was **\$1,811,717**: that's up **17%, 54%, 91%, 97%** and **249%** from 2021, 2020, 2019, 2018 and 2010 respectively. 2022's average condo price of **\$581,354** was up **13%, 33%, 73%, 105%** and **171%** from 2021, 2020, 2019, 2018 and 2010 respectively.

↑ From 2010-2014 the average sale price for single-family homes generally increased at just under Canada's inflation rate, and then rose to **166%** above inflation by 2022. Condo prices generally rose on a par with inflation until 2014 and then began to climb in 2015, rising to **107%** above the inflation rate by 2022.







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27 Arthur St.

### CREEMORE

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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.