

COLLINGWOOD REAL ESTATE MARKET REPORT

2023 IN REVIEW

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



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OVERVIEW

ANNUAL VOLUME, UNITS AND AVERAGE PRICE DOWN, BUT Q4 SALES UP



ANNUAL SALES VOLUME OF \$390,571,952

Down 8% from 2022's \$426,754,636, with units of 468 up .01% from last year's 466. New listings of 1273 up 24%, with the sales/listings ratio of 37% down 8%.



FOURTH QUARTER SALES VOLUME OF \$80,955,850

Up 6% from Q4-2022's \$76,411,678, with units of 104 up 18% from Q4-2022's 88. New listings of 287 up 56%, with the sales/listings ratio of 36% down 12%.



ANNUAL AVERAGE SALE PRICE OF \$834,555

Down 9% from 2022's \$915,782. Average days-on-market of 40 up by 9 days.



OVERVIEW (cont'd)

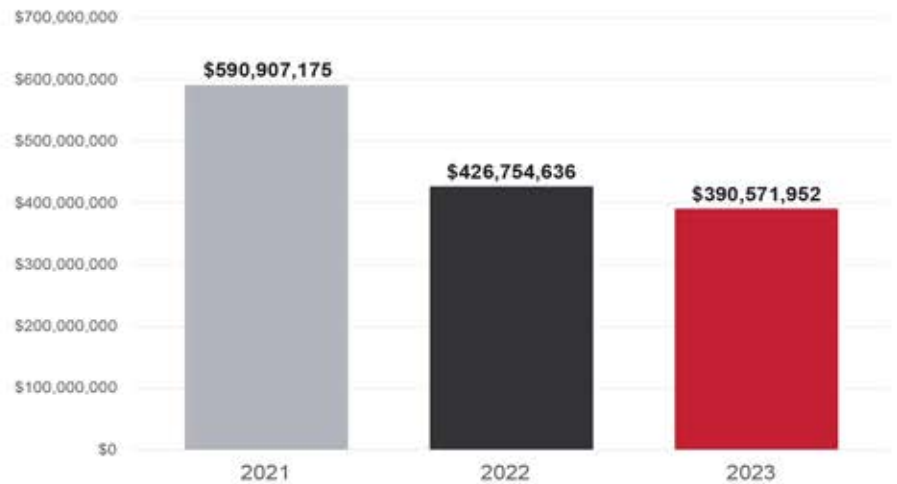


THE DEMAND FOR LISTINGS IS CURRENTLY BALANCED

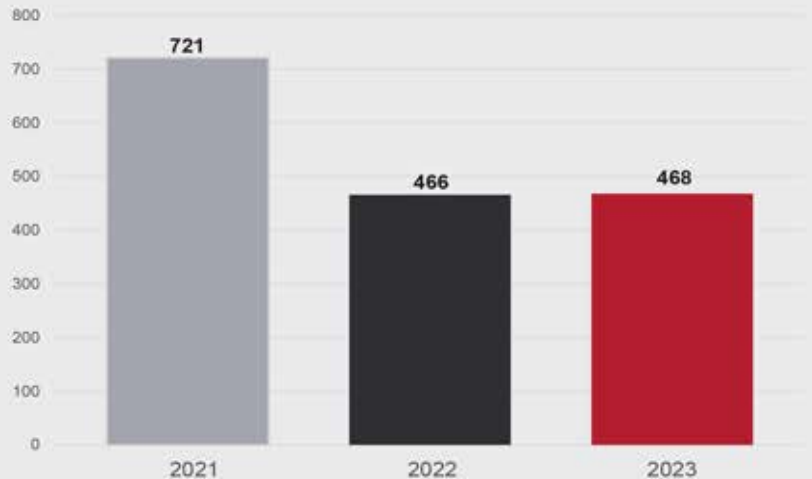
The Collingwood market had a **96%** sale/list price ratio in December. Homes sold in **43** days on average, down **1** day from a year ago, and there is currently **9** months of inventory. December had a **49%** sales/listings ratio, generally indicating that the market is currently balanced.



Graph 1:
Collingwood MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:
Collingwood MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL



Table 1:
Collingwood MLS® Residential Sales And Listing Summary
 2021 vs. 2022 vs. 2023

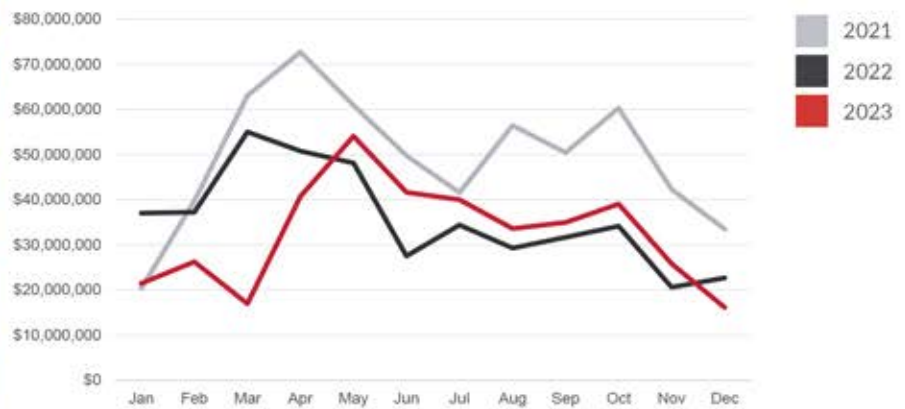
	2021	2022	2023	2021-2022
Annual Volume Sales	\$590,907,175	\$426,754,636	\$390,571,952	-8%
Annual Unit Sales	721	466	468	+0.1%
Annual New Listings	907	1027	1273	+24%
Annual Sales/Listings Ratio	79%	45%	37%	-8%
Annual Expired Listings	59	125	225	+80%
Fourth Quarter (Q4) Volume Sales	\$136,031,777	\$76,411,678	\$80,955,850	+6%
Q4 Unit Sales	150	88	104	+18%
Q4 New Listings	161	184	287	+56%
Q4 Sales/Listings Ratio	93%	48%	36%	-12%
Q4 Expired Listings	34	58	95	+64%
Q4 Average Price	\$906,879	\$868,315	\$778,422	-10%
Annual Sales : Under \$300K	6	1	2	+100%
Annual Sales: \$300K - \$499K	115	43	67	+56%
Annual Sales: \$500K - \$799K	316	161	196	+22%
Annual Sales: \$800K - \$999K	139	123	91	-26%
Annual Sales: \$1M - \$1.499M	103	92	86	-7%
Annual Sales: \$1.5M - \$1.999M	25	34	18	-47%
Annual Sales: \$2M+	17	12	8	-33%
Annual Average Days-On-Market	19	31	40	+29%
Annual Average Sale Price	\$819,566	\$915,782	\$834,555	-9%

NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of January 2, 2024.. 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 2023 Collingwood market started slowly, rose to a peak in May, and descended again from June to December. Annual volume of **\$390,571,952** was the fourth best ever, down **8%** from 2022's **\$426,754,636**, down **34%** from 2021's record **\$590,907,175**, and down **17%** from 2020's **\$472,336,070**. On the units side, 2023's **468** were up **.01%** from last year's **466**, but down **35%** from 2020's record **721** and down **27%** from 2019's **641**. Other notable metrics include 2023's average close-price-to-list-price ratio of **96.7%**; average monthly inventory of **6 months**; and **37%** sales/listings ratio. The bottom line: markets are cyclical. The huge sales and price gains from 2020 and 2021 were not sustainable. All that said, 2023's average sale price of **\$834,555** was down **9%** from 2022, but up **2%**, **28%**, **55%** and **71%** from 2021, 2020, 2019 and 2018 respectively.

Graph 3:
Collingwood Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



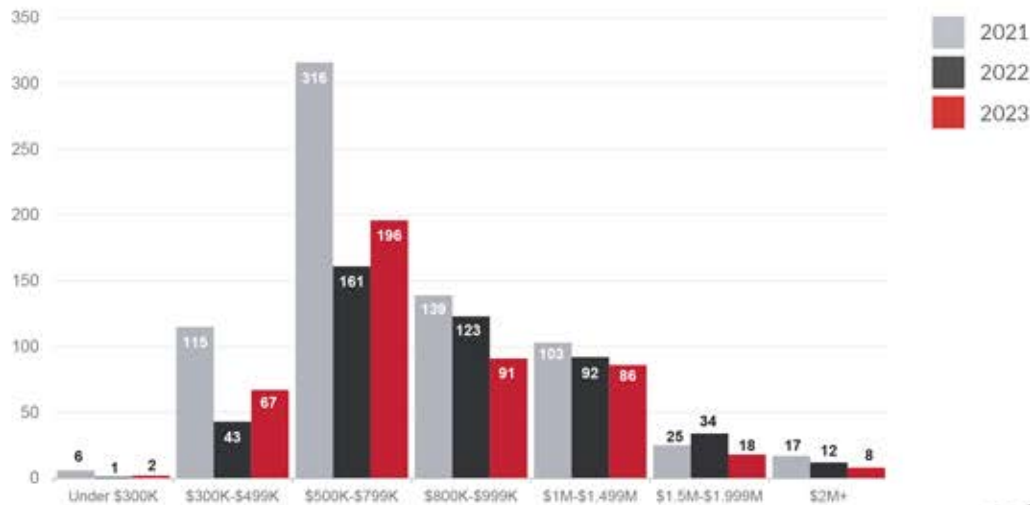
Graph 4:
Collingwood Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales were up from 2022 in three price ranges and down in four. The Under-\$300K, \$300K-\$499K and \$500K-\$799K ranges were up **100%**, **56%** and **22%** respectively. The \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges were down **26%**, **7%**, **47%** and **33%** respectively. More generally, the Under-\$500K bracket – which accounted for **15%** of 2023's sales – was up **57%** from 2022. The \$500K-\$999K bracket – which accounted for **61%** of all sales – was down **2%**. And the \$1M+ bracket – which accounted for **24%** of all sales – was down **19%**.

Graph 5:
Collingwood MLS® Sales By Price
2021 vs. 2022 vs. 2023 (Units)



SALES BY PROPERTY TYPE

Graph 6:
Collingwood MLS® Sales By Property Type
2021 vs. 2022 vs. 2023 (Dollars and Units)

2023 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$248,569,552
DOWN 11% from 2022

UNIT SALES: 269
UP 2% from 2022

AV. DAYS-ON-MARKET: 34
UP 10 days from 2022

AV. SALE PRICE: \$924,050
DOWN 13% from 2022

CONDOMINIUMS

DOLLAR SALES: \$62,520,500
DOWN 15% from 2022

UNIT SALES: 97
DOWN 33% from 2022

AV. DAYS-ON-MARKET: 53
UP 28 days from 2022

AV. SALE PRICE: \$644,541
DOWN 3% from 2022

TOWNHOUSES

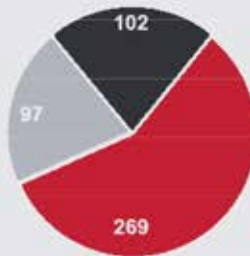
DOLLAR SALES: \$79,481,900
UP 7% from 2022

UNIT SALES: 102
UP 11% from 2022

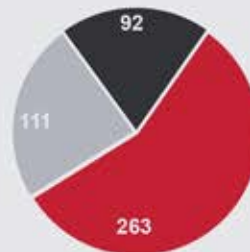
AV. DAYS-ON-MARKET: 43
UP 19 days from 2022

AV. SALE PRICE: \$779,234
DOWN 4% from 2022

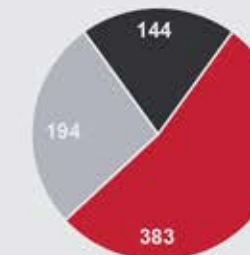
2023



2022



2021



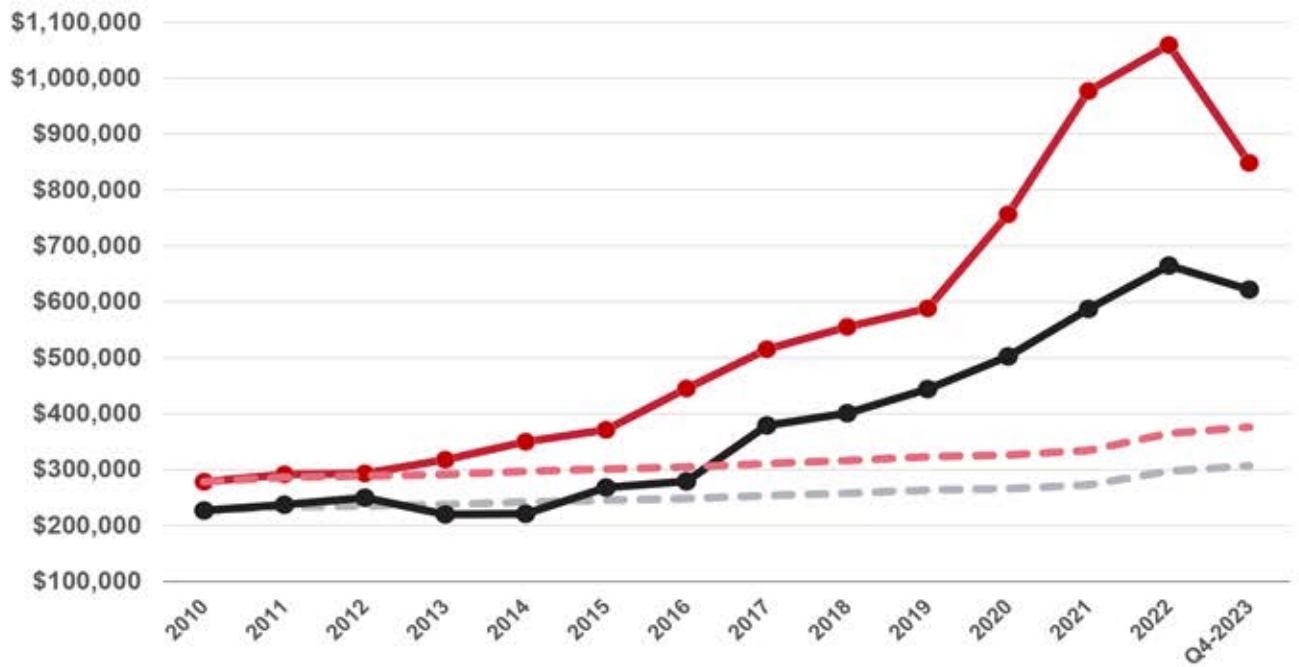
■ Single Family ■ Condominium ■ Townhouse

COLLINGWOOD AVERAGE SALE PRICES: 2010-2023

SINGLE-FAMILY HOME AND CONDO PRICES DOWN FROM 2022

↓ The average sale price of a single-family home in Q4 was **\$848,489**; that's down **20%** from 2022 and **13%** from 2021, but up **12%** from 2020, **44%** from 2019 and **205%** from 2010. Q4's average condo sale price of **\$621,846** was down **6%** from 2022, but up **6%** from 2021, **24%** from 2020, **40%** from 2019 and **174%** from 2010.

↑ From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and then rose to **103%** above inflation in Q4-2023. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **126%** above inflation in Q4-2023.



- Single-Family Home Average Sale Price: 2010 > Q4-2023
- - - Canada's Inflation Rate Based On Collingwood's 2010 Single-Family Home Average Sale Price
- Condominium Average Sale Price: 2010 > Q4-2023
- - - Canada's Inflation Rate Based On Collingwood's 2010 Condominium Average Sale Price



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27 Arthur St.

MEAFORD

519-538-5755

96 Sykes St.

CREEMORE

705-881-9005

154 Mill St.

STAYNER

705-4289-2800

7458 ON-26 Unit 11.

WASAGA BEACH

705-429-4800

1249 Mosley St.