

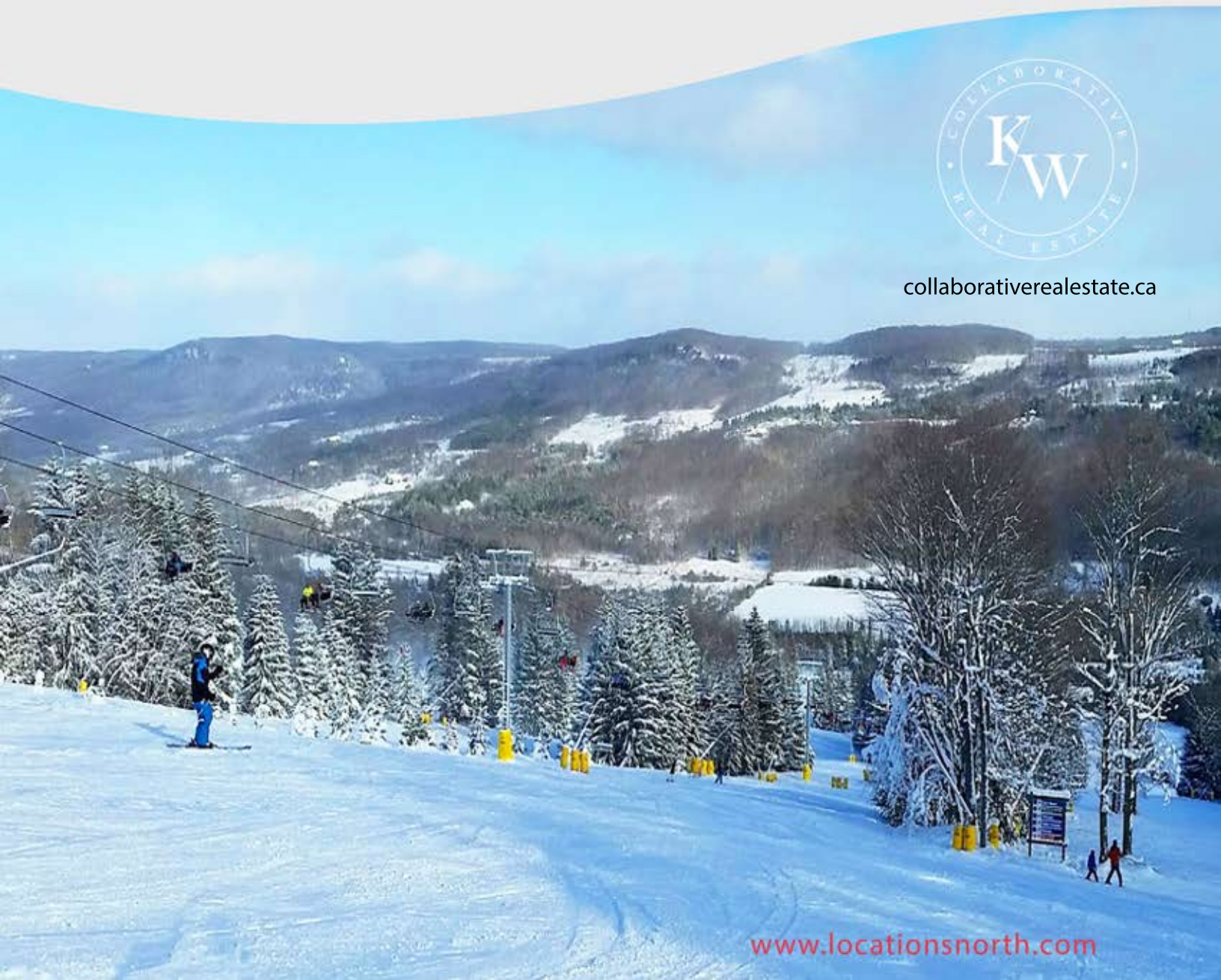
GREY HIGHLANDS REAL ESTATE MARKET REPORT

2023 IN REVIEW

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



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OVERVIEW

VOLUME, UNITS AND AVERAGE SALE PRICE DOWN FROM 2022



ANNUAL SALES VOLUME OF \$75,195,635

Down 30% from 2022's \$107,760,759, with units of 96 down 23% from 2022's 124. New listings of 252 down 7%, with the sales/listings ratio of 36% down 10%.



FOURTH QUARTER SALES VOLUME OF \$17,068,400

Down 28% from Q4-2022's \$21,973,000. Units of 23 down 15% from last year's 27, with new listings of 65 up 41% and the sales/listings ratio of 42% down 17%.



ANNUAL AVERAGE SALE PRICE OF \$783,288

Down 10% from last year's \$869,083. Average days-on-market of 61 up 38 days from last year.

OVERVIEW (cont'd)

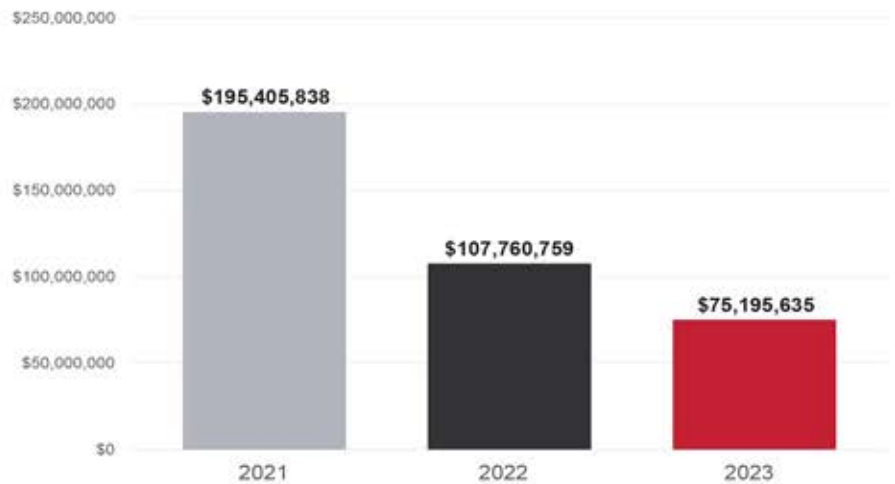


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

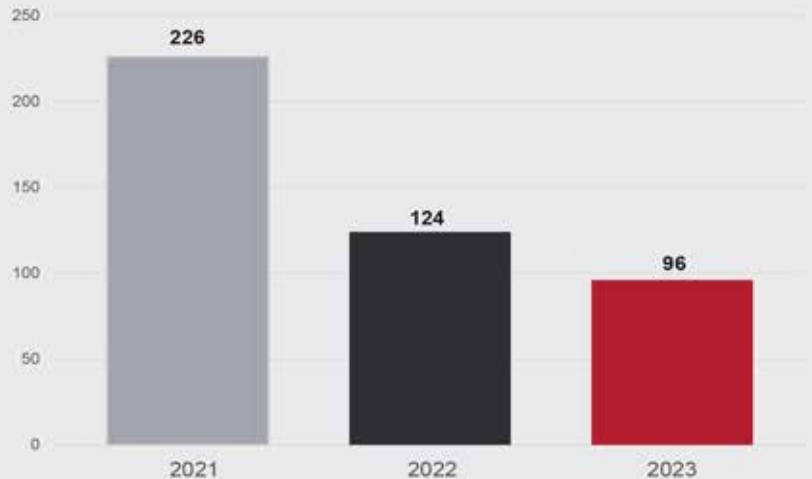
The Grey Highlands market had a **94.7%** sale/list price ratio and a **23%** sales/listings ratio in December. Homes sold in **46** days on average, down **27** days from a year ago, and currently there is **20** months of inventory. Generally speaking, all this adds up to a buyers' market overall.



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



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



THE MARKET IN DETAIL



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

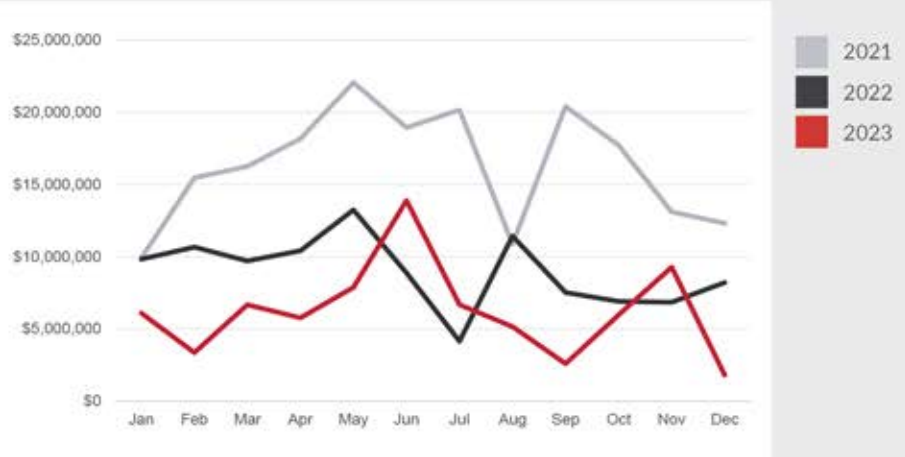
	2021	2022	2023	2022-2023
Annual Volume Sales	\$195,405,838	\$107,760,759	\$75,195,635	-30%
Annual Unit Sales	226	124	96	-23%
Annual New Listings	281	270	252	-7%
Annual Sales/Listings Ratio	80%	46%	36%	-10%
Annual Expired Listings	19	43	65	+51%
Fourth Quarter (Q4) Volume Sales	\$43,139,711	\$21,973,000	\$17,068,400	-28%
Q4 Unit Sales	44	27	23	-15%
Q4 New Listings	44	46	65	+41%
Q4 Sales/Listings Ratio	100%	59%	42%	-17%
Q4 Expired Listings	7	27	34	+26%
Q4 Average Price	\$980,448	\$813,815	\$742,014	-9%
Annual Sales : Under \$300K	5	2	1	50%
Annual Sales: \$300K - \$499K	37	23	19	-17%
Annual Sales: \$500K - \$799K	82	44	42	-5%
Annual Sales: \$800K - \$999K	45	21	16	-24%
Annual Sales: \$1M - \$1.499M	37	22	13	-41%
Annual Sales: \$1.5M - \$1.999M	12	10	4	-60%
Annual Sales: \$2M+	8	2	1	-50%
Annual Average Days-On-Market	26	23	61	+65%
Annual Average Sale Price	\$864,628	\$869,038	\$783,288	-10%

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.

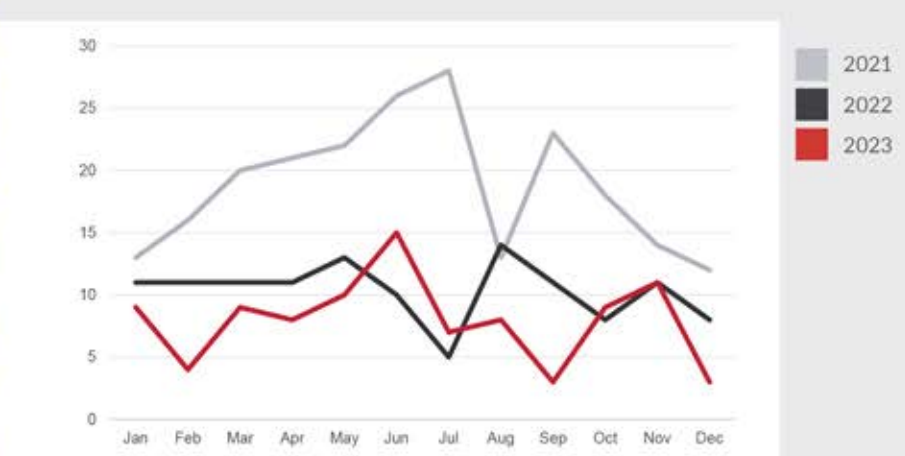
THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, the Grey Highlands market was slow in 2023, yielding just the fourth best annual volume ever. Sales of **\$75,195,635** were down **30%** from 2022's **\$107,760,759**, down **62%** from 2021's record **\$195,405,838**, and down **43%** from 2020's **\$130,847,290**. On the units side, 2023's **96** were down **23%** from 2022's **124**, down **58%** from 2021's record **226**, and down **52%** from 2020's **201**. Other notable 2023 metrics include Grey Highland's **95.7%** close-price-to-list-price ratio; average monthly inventory of **9 months**; and **36%** sales/listings ratio. Lastly, although 2023's average sale price of **\$783,288** was down **10%** from 2022 and **9%** from 2021, it was still up **20%**, **50%** and **74%** from 2020, 2019 and 2018 respectively.

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



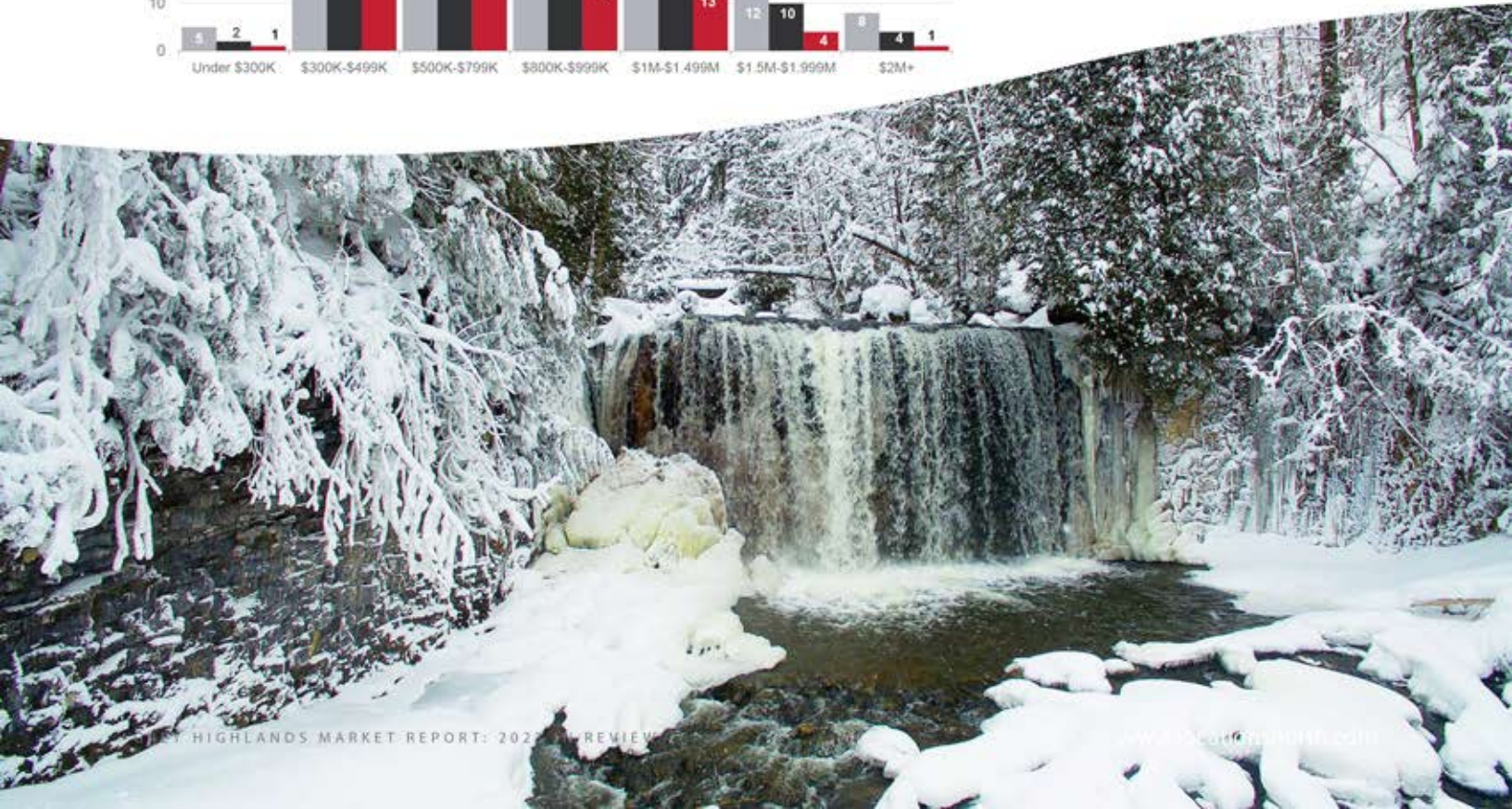
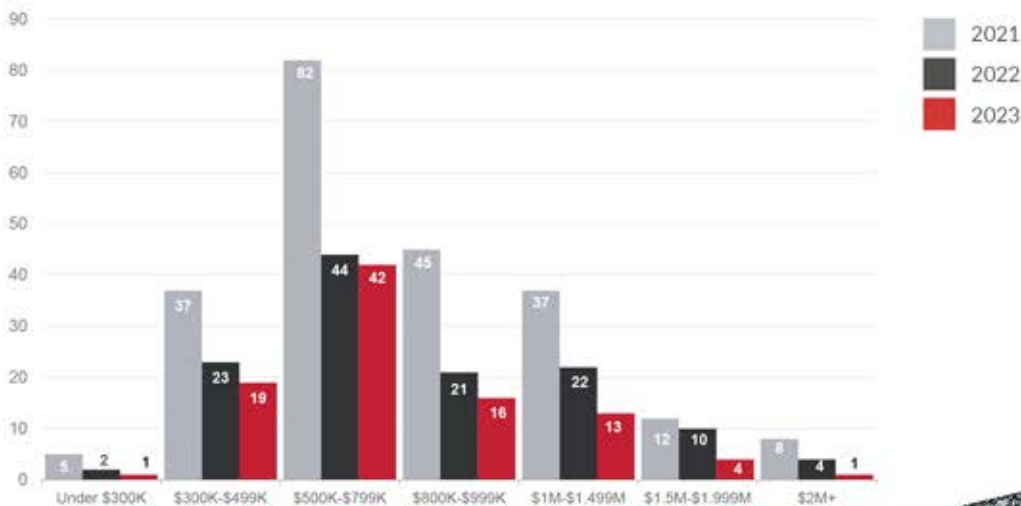
Graph 4:
Grey Highlands Monthly MLS® Sales
 2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Grey Highlands's 2023 unit sales were down 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 **50%**, **17%**, **5%**, **24%**, **41%**, **60%** and **50%** respectively. More generally, the Under-\$500K bracket – which accounted for **21%** of 2022's sales – was down **8%** from a year ago. The \$500K-\$999K bracket – which accounted for **60%** of all sales – was down **9%**. And the \$1M+ bracket – which accounted for **19%** of all sales – was down **47%**.

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

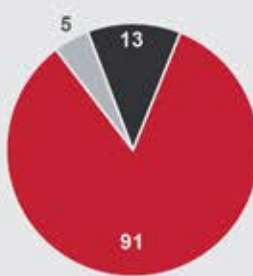


SALES BY PROPERTY TYPE

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

2023 IN DETAIL

2023



SINGLE-FAMILY HOMES

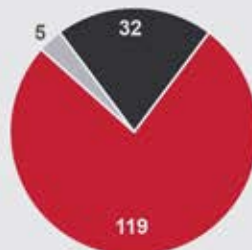
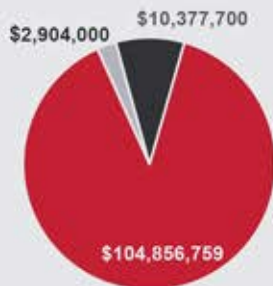
DOLLAR SALES: \$72,525,735
DOWN 31% from 2022

UNIT SALES: 91
DOWN 24% from 2022

AV. DAYS-ON-MARKET: 62
UP 26 days from 2022

AV. SALE PRICE: \$796,986
DOWN 10% from 2022

2022



CONDOS/TOWNS

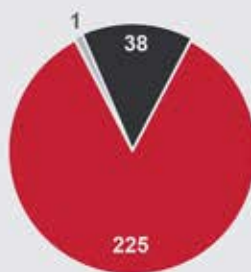
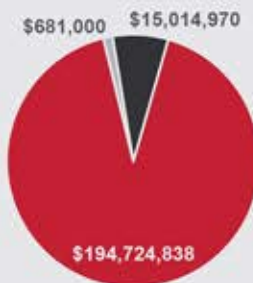
DOLLAR SALES: \$2,669,900
DOWN 8% from 2022

UNIT SALES: 5
EQUAL to 2022

AV. DAYS-ON-MARKET: 36
DOWN 10 days from 2022

AV. SALE PRICE: \$533,980
DOWN 8% from 2022

2021



RESIDENTIAL LAND

DOLLAR SALES: \$3,805,500
DOWN 63% from 2022

UNIT SALES: 13
DOWN 59% from 2022

AV. DAYS-ON-MARKET: 73
UP 27 days from 2021

AV. SALE PRICE: \$292,731
DOWN 9% from 2022

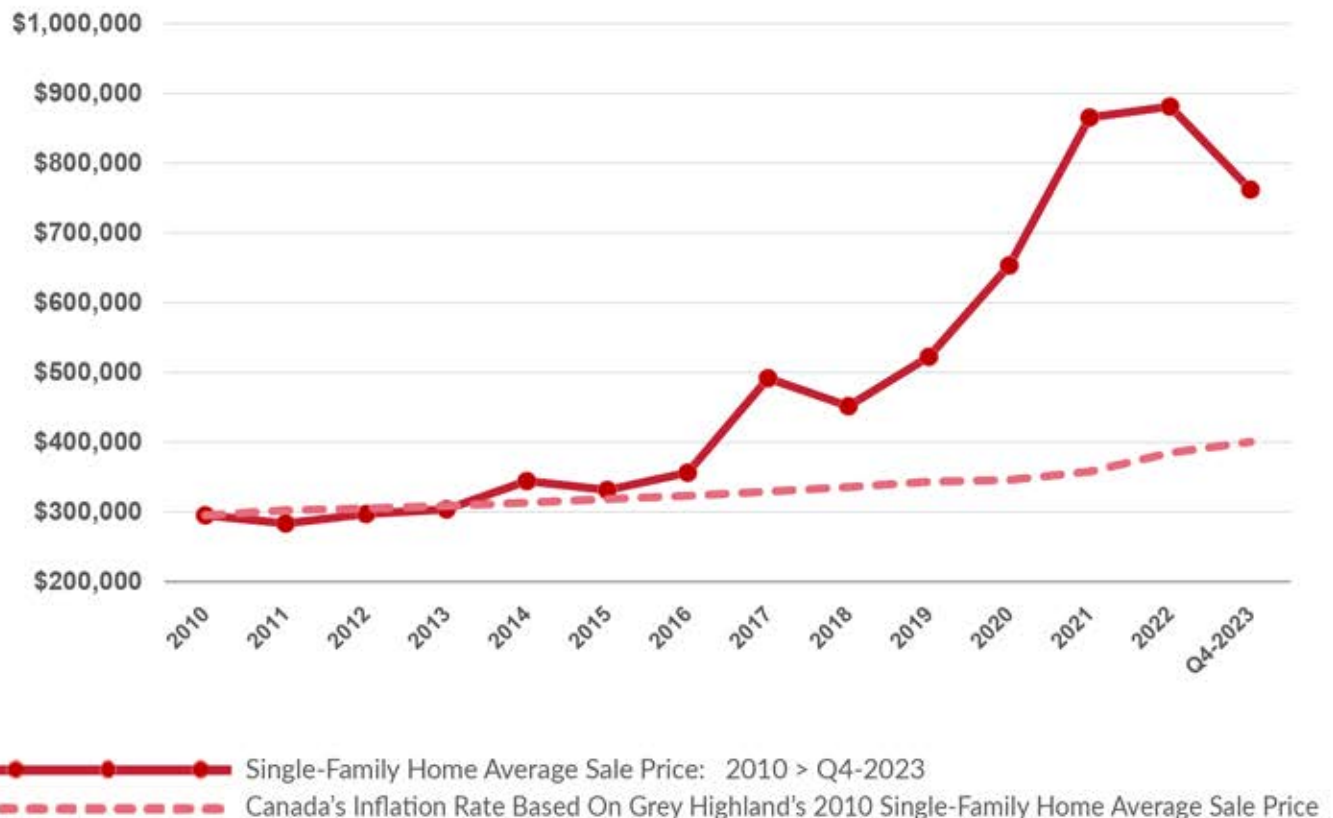
■ Single-Family ■ Condo/Town ■ Residential Land

GREY HIGHLANDS AVERAGE SALE PRICES: 2010-2023

BIG GAINS OVERALL FOR SINGLE-FAMILY HOMES SINCE 2017

↓ Grey Highlands' average sale price for single-family homes underwent relatively modest increases from 2010-2016 and then began to climb rapidly in 2017. In 2023 it was **\$762,114**: that's down **14%** from 2022 and **12%** from 2021, but up **17%**, **46%**, **69%** and **158%** from 2020, 2019, 2018 and 2010 respectively.

↑ From 2010 to 2013 Grey Highlands' annual average sale price for single-family homes increased at slightly less than the Canada's inflation rate. By 2016 the average sale price was **10%** above the inflation rate, after which it jumped to **90%** above the inflation rate in 2023.





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705-881-9005

154 Mill St.

STAYNER

705-4289-2800

7458 ON-26 Unit 11.

WASAGA BEACH

705-429-4800

1249 Mosley St.