

# SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

GREY HIGHLANDS — MEAFORD — THE BLUE MOUNTAINS — CLEARVIEW — COLLINGWOOD — WASAGA BEACH

## 2023 IN REVIEW

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



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# OVERVIEW

## VOLUME AND UNITS DOWN, WITH AVERAGE SALE PRICES ALSO DOWN AND LISTINGS UP



### ANNUAL SALES VOLUME OF \$1,371,549,822

Down 15% from 2022's \$1,610,600,893, with units of 1592 down 3% from 2022's 1648. New listings of 4403 up 18% from 2022, with the sales/listings ratio of 36% down 18%.



### FOURTH-QUARTER SALES VOLUME OF \$228,360,449

Down 19% from Q4-2022's \$282,507,516. Units of 281 down 8% from Q4-2022's 307, with a 31% sales/listings ratio. New listings of 915 up 40% from a year ago, with expirations of 386 up 36%.



### ANNUAL AVERAGE SALE PRICE OF \$861,526

Down 12% from last year's \$977,306. Annual average days-on-market of 43 up 16 days.



# OVERVIEW (cont'd)

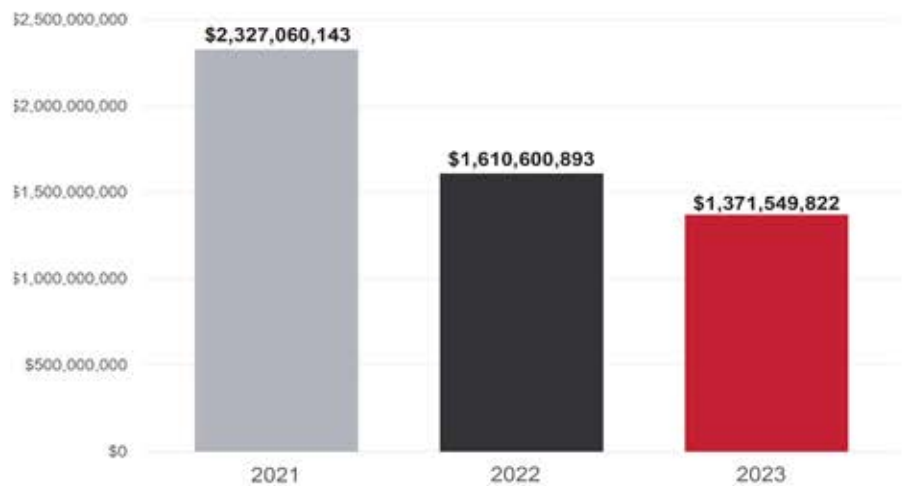


## THE DEMAND FOR LISTINGS IS SLIGHTLY LESS THAN THE SUPPLY

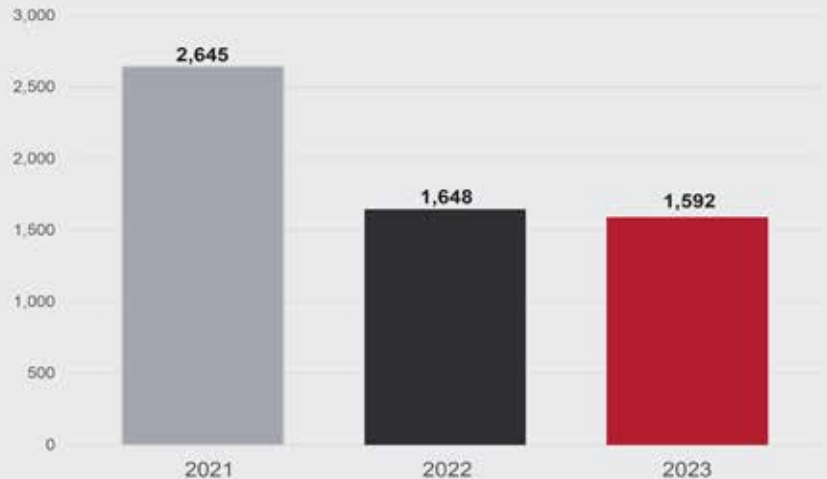
The Southern Georgian Bay market had a **95.4%** sale/list price ratio in December. Homes sold in **53** days on average, down **1** day from a year ago, and there is currently **13** months of inventory. All that, and December's **35%** sales/listings ratio, adds up to a buyers' market which is gradually transitioning towards balance.



Graph 1:  
Southern Georgian Bay MLS® Sales  
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:  
Southern Georgian Bay MLS® Sales  
2021 vs. 2022 vs. 2023 (Units)





# THE MARKET IN DETAIL



Table 1:  
**Southern Georgian Bay MLS® Sales And Listing Summary**  
 2021 vs. 2022 vs. 2023

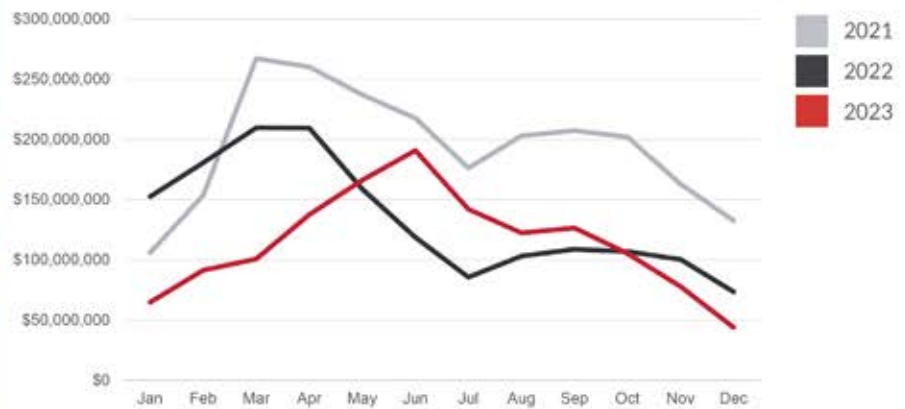
	2021	2022	2023	2022-2023
Annual Volume Sales	\$2,327,060,143	\$1,610,600,893	\$1,371,549,822	-15%
Annual Unit Sales	2645	1648	1592	-3%
Annual New Listings	3392	3738	4403	+18%
Annual Sales/Listings Ratio	78%	44%	36%	-8%
Annual Expired Listings	234	552	880	+59%
Fourth Quarter (Q4) Volume Sales	\$497,821,316	\$282,507,516	\$228,360,449	-19%
Q4 Unit Sales	519	307	281	-8%
Q4 New Listings	574	652	915	+40%
Q4 Sales/Listings Ratio	90%	47%	31%	-16%
Q4 Expired Listings	87	283	386	+36%
Q4 Average Price	\$959,193	\$920,220	\$812,672	-12%
December Volume Sales	\$134,911,749	\$72,184,900	\$44,024,900	-39%
December Unit Sales	139	80	60	-25%
December New Listings	116	108	170	+57%
December Sales/Listings Ratio	120%	74%	35%	-39%
December Expired Listings	25	131	170	+30%
December Average Price	\$961,269	\$902,311	\$733,748	-19%
Annual Sales: Under \$300K	43	17	16	-6%
Annual Sales: \$300K - \$499K	371	135	206	+53%
Annual Sales: \$500K - \$799K	1122	609	704	+16%
Annual Sales: \$800K - \$999K	475	361	295	-18%
Annual Sales: \$1M - \$1.499M	392	327	249	-24%
Annual Sales: \$1.5M - \$1.999M	128	106	74	-30%
Annual Sales: \$2M+	114	93	48	-48%
Annual Average Days-On-Market	21	27	43	+59%
Annual Average Sale Price	\$880,316	\$977,306	\$861,526	-12%

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.

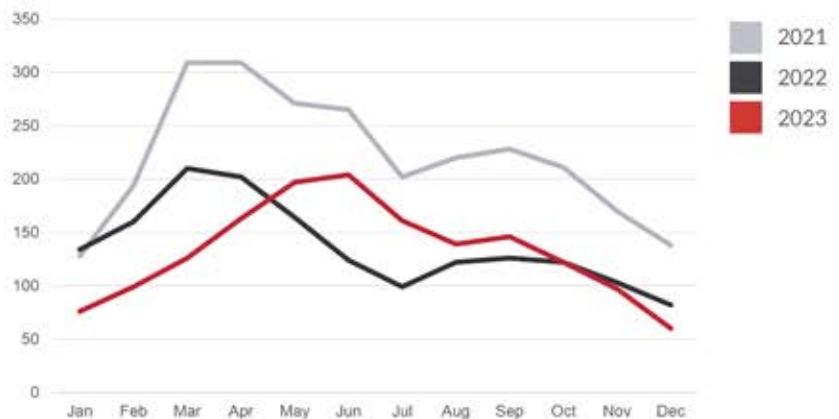
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, the 2023 Southern Georgian Bay market started slowly, rose to a peak in June, and descended again throughout the second half. Annual volume of **\$1,371,549,822** was the fourth best ever, down **15%** from 2022's **\$1,610,600,893**, **41%** from 2021's record **\$2,327,060,143** and **26%** from 2020's **\$1,844,439,888**. On the units side, 2023's **1592** were down **3%** from last year's record **1648**, down **41%** from 2020's record **2714** and the fewest since 2001's **1471**. Other notable metrics include 2023's average close-price-to-list-price ratio of **96.9%**; average monthly inventory of **6 months**; and **35%** sales/listings ratio. The bottom line: markets are cyclical. The huge sales and price gains from 2020 to mid-2023 could not go on forever. That said, 2023's average sale price of **\$861,526** was down **12%** from 2022 and **2%** from 2021, but up **27%**, **51%** and **57%** from 2020, 2019 and 2018 respectively.

Graph 3:  
**Southern Georgian Bay Monthly MLS® Sales**  
2021 vs. 2022 vs. 2023 (Volume)



Graph 4:  
**Southern Georgian Bay Monthly MLS® Sales**  
2021 vs. 2022 vs. 2023 (Units)

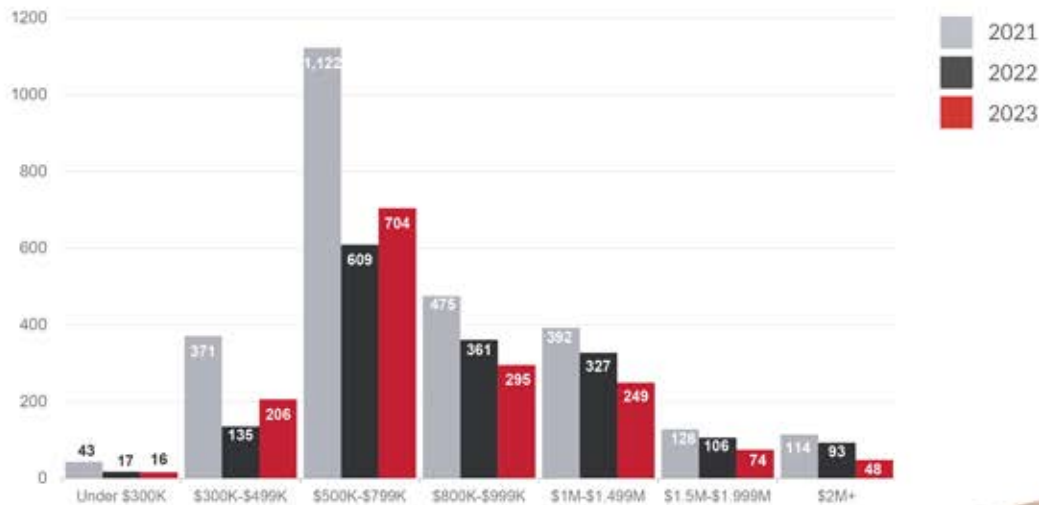




# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales were up from 2022 in two price ranges and down in five. The \$300K-\$499K and \$500K-\$799K were up **53%** and **16%** respectively. The Under-\$300K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges were down **6%**, **18%**, **24%**, **30%** and **48%** respectively. More generally, the Under-\$500K bracket - which accounted for **14%** of 2023's sales - was up **46%** from a year ago. The \$500K-\$999K bracket - which accounted for **63%** of all sales - was down **3%**. And the \$1M+ bracket - which accounted for **23%** of all sales - was down **29%**.

Graph 5:  
**Southern Georgian Bay MLS® Sales By Price**  
2021 vs. 2022 vs. 2023 (Units)



# SALES BY PROPERTY TYPE

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

## 2023 IN DETAIL

### SINGLE-FAMILY HOMES

**DOLLAR SALES:** \$1,089,219,847  
DOWN 17% from 2022

**UNIT SALES:** 1157  
DOWN 6% from 2022

**AV. DAYS-ON-MARKET:** 42  
UP 15 days from 2022

**AV. SALE PRICE:** \$941,417  
DOWN 12% from 2022

### CONDOMINIUMS

**DOLLAR SALES:** \$114,789,000  
DOWN 15% from 2022

**UNIT SALES:** 196  
DOWN 11% from 2022

**AV. DAYS-ON-MARKET:** 51  
UP 21 days from 2022

**AV. SALE PRICE:** \$585,658  
DOWN 4% from 2022

### TOWNHOUSES

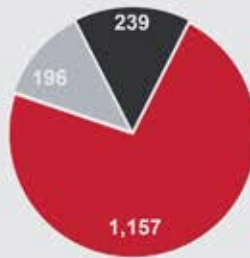
**DOLLAR SALES:** \$167,540,975  
UP 7% from 2022

**UNIT SALES:** 239  
UP 20% from 2022

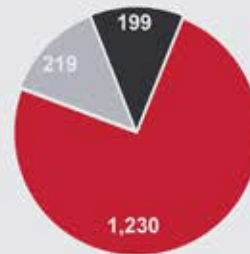
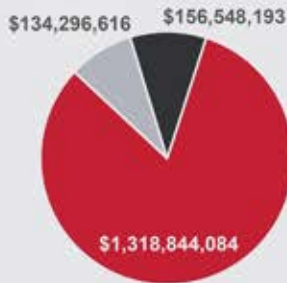
**AV. DAYS-ON-MARKET:** 40  
UP 18 days from 2022

**AV. SALE PRICE:** \$701,008  
DOWN 11% from 2022

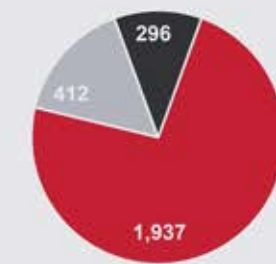
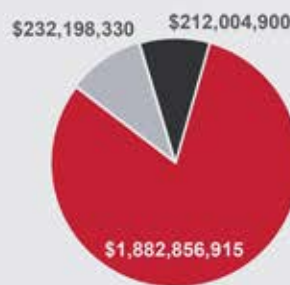
## 2023



## 2022



## 2021



■ Single Family ■ Condominium ■ Townhouse



# SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2023

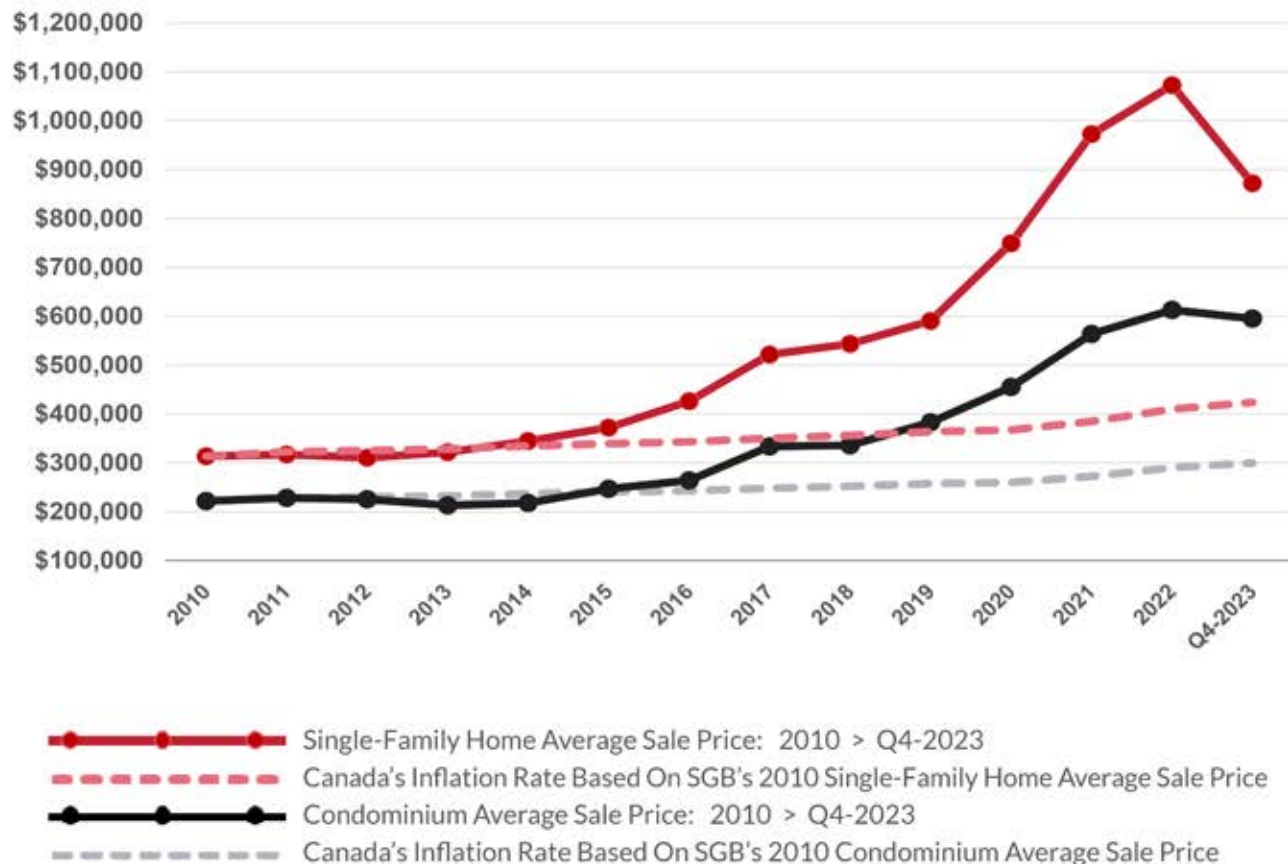
## SINGLE-FAMILY HOME AND CONDO PRICES DOWN FROM 2022



The average sale price of a single-family home in Q4 was **\$872,011**; that's down **19%** from 2022 and **10%** from 2021, but up **16%** from 2020, **48%** from 2019 and **178%** from 2010. Q4's average condo sale price of **\$595,033** was down **3%** from 2022, but up **6%** from 2021, **31%** from 2020, **55%** from 2019 and **168%** 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 **106%** above inflation in Q4-2023. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **98%** above inflation in Q4-2023.







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27 Arthur St.

### MEAFORD

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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.