

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

AUGUST 2022

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



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OVERVIEW

VOLUME AND UNIT SALES DOWN, WITH AVERAGE SALE PRICES UP



YEAR-TO-DATE SALES VOLUME OF \$1,218,209,468

Down 25% from 2021's \$1,621,825,562, with units of 1213 down 36% from 2021's 1898. New listings of 2670 up 5% from one year ago, with the sales/listings ratio of 45% down 30%.



AUGUST SALES VOLUME OF \$97,911,400

Down 51% from last year's \$200,693,887. August units of 118 down 46% from last year's 219. New listings of 306 up 16% from a year ago, with the sales/listing ratio of 39% down 44%.



RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$1,004,295

Up 18% from last August's \$853,850. Average days-on-market of 20 equal to last year.



OVERVIEW (cont'd)

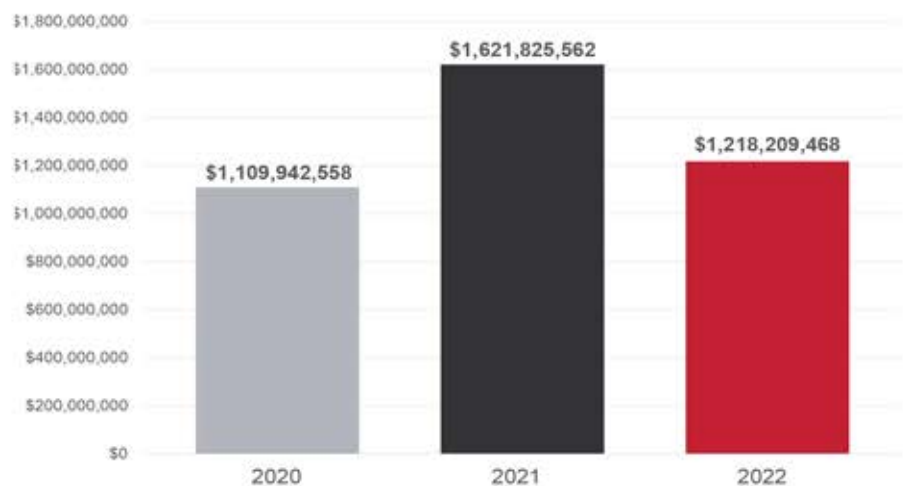


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

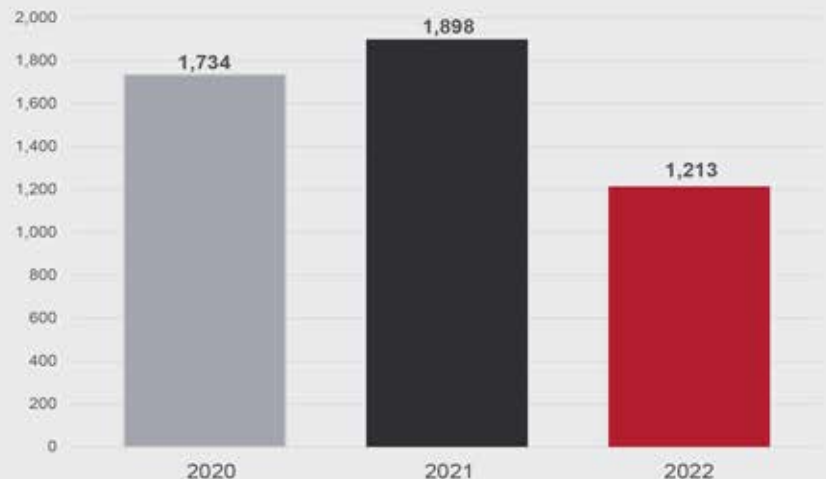
The Southern Georgian Bay market had a **96%** sale/list price ratio in August. Homes sold in **36** days on average, up **10** days from a year ago, and there is now **6 months** of inventory. All that, and August's **39%** sales/listings ratio adds up to a market which is transitioning towards balance on a year-to-date basis.



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
Year-To-Date (YTD) Volume Sales	\$1,109,942,558	\$1,621,825,562	\$1,218,209,468	-25%
YTD Unit Sales	1734	1898	1213	-36%
YTD New Listings	2524	2546	2670	+5%
YTD Sales/Listings Ratio	69%	75%	45%	-30%
YTD Expired Listings	361	121	141	+17%
August Volume Sales	\$276,886,753	\$200,693,887	\$97,911,400	-51%
August Unit Sales	407	219	118	-46%
August New Listings	380	263	306	+16%
August Sales/Listings Ratio	107%	83%	39%	-44%
August Expired Listings	35	29	45	+55%
August Average Sale Price	\$680,311	\$916,410	\$829,758	-9%
YTD Sales: Under \$300K	107	34	10	-71%
YTD Sales: \$300K - \$499K	618	275	91	-67%
YTD Sales: \$500K - \$799K	671	826	408	-51%
YTD Sales: \$800K - \$999K	143	347	281	-19%
YTD Sales: \$1M - \$1,499M	124	263	267	+2%
YTD Sales: \$1.5M - \$1,999M	47	88	87	-1%
YTD Sales: \$2M+	24	66	69	+5%
YTD Average Days-On-Market	49	20	20	0%
YTD Average Sale Price	\$640,105	\$853,850	\$1,004,295	+18%

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 Sept. 2, 2022. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

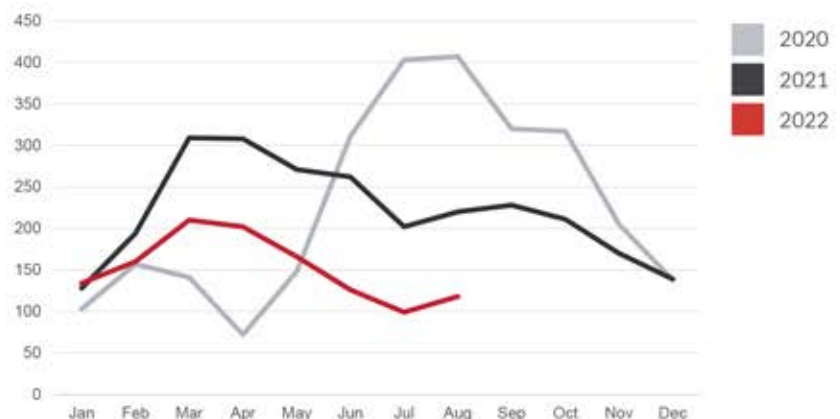
THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, the Southern Georgian Bay market, after four months of falling sales, saw a small rise in August. On the volume side, sales of **\$97,911,400** were up **14%** from July, but down **51%** from last August's **\$200,693,887**. They were the month's slowest since 2018's **\$96,082,110**. Year-to-date sales of **\$1,218,209,468** – the second best ever – were down **25%** from 2021's **\$1,621,825,562**. On the units side, August's **118** were down **46%** from last year's **219**, and down **71%** from 2020's record **407**. 2022's year-to-date total of **1213** were down **36%** from 2021's record **1898**, and the fewest of the last ten years. All that said, 2022's year-to-date, average sale price is still doing well overall. At **\$1,004,295** it's up **104%, 86%, 57%** and **18%** from that of 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)

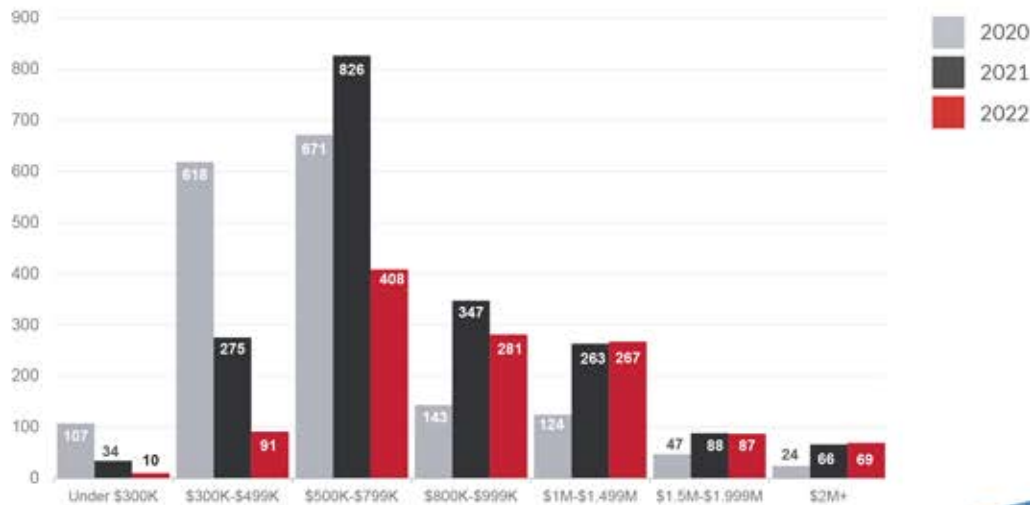


THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022 unit sales are up from 2021 in two price ranges and down in five. The \$1M-\$1.499M and \$2M+ ranges are up **2%** and **5%** respectively. The Under-\$300K, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K and \$1.5M ranges are down **71%**, **67%**, **51%**, **19%** and **1%** respectively. More generally, the Under-\$500K bracket – which accounts for **8%** of 2022's sales – is down **67%** from a year ago. The \$500K-\$999K bracket – which accounts for **57%** of all sales – is down **41%**. And the \$1M+ bracket – which accounts for **35%** of all sales – is up **1%**.

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: \$990,706,359
DOWN 26% from 2021

UNIT SALES: 895
DOWN 35% from 2021

AV. DAYS-ON-MARKET: 20
UP 1 day from 2021

AV. SALE PRICE: \$1,106,934
UP 18% from 2021

CONDOMINIUMS

DOLLAR SALES: \$104,411,416
DOWN 34% from 2021

UNIT SALES: 167
DOWN 41% from 2021

AV. DAYS-ON-MARKET: 25
DOWN 4 days from 2021

AV. SALE PRICE: \$625,218
UP 12% from 2021

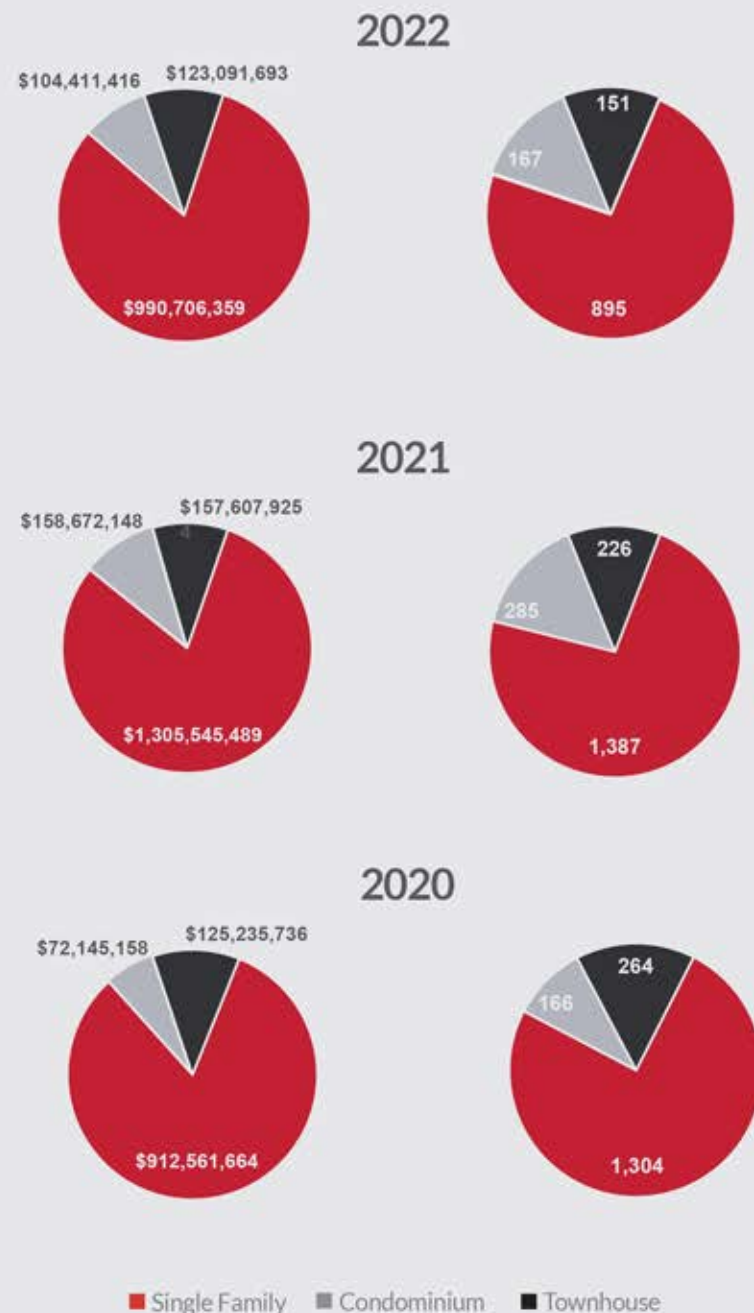
TOWNHOUSES

DOLLAR SALES: \$123,091,693
DOWN 22% from 2021

UNIT SALES: 151
DOWN 33% from 2021

AV. DAYS-ON-MARKET: 17
UP 2 days from 2021

AV. SALE PRICE: \$815,177
UP 17% from 2021

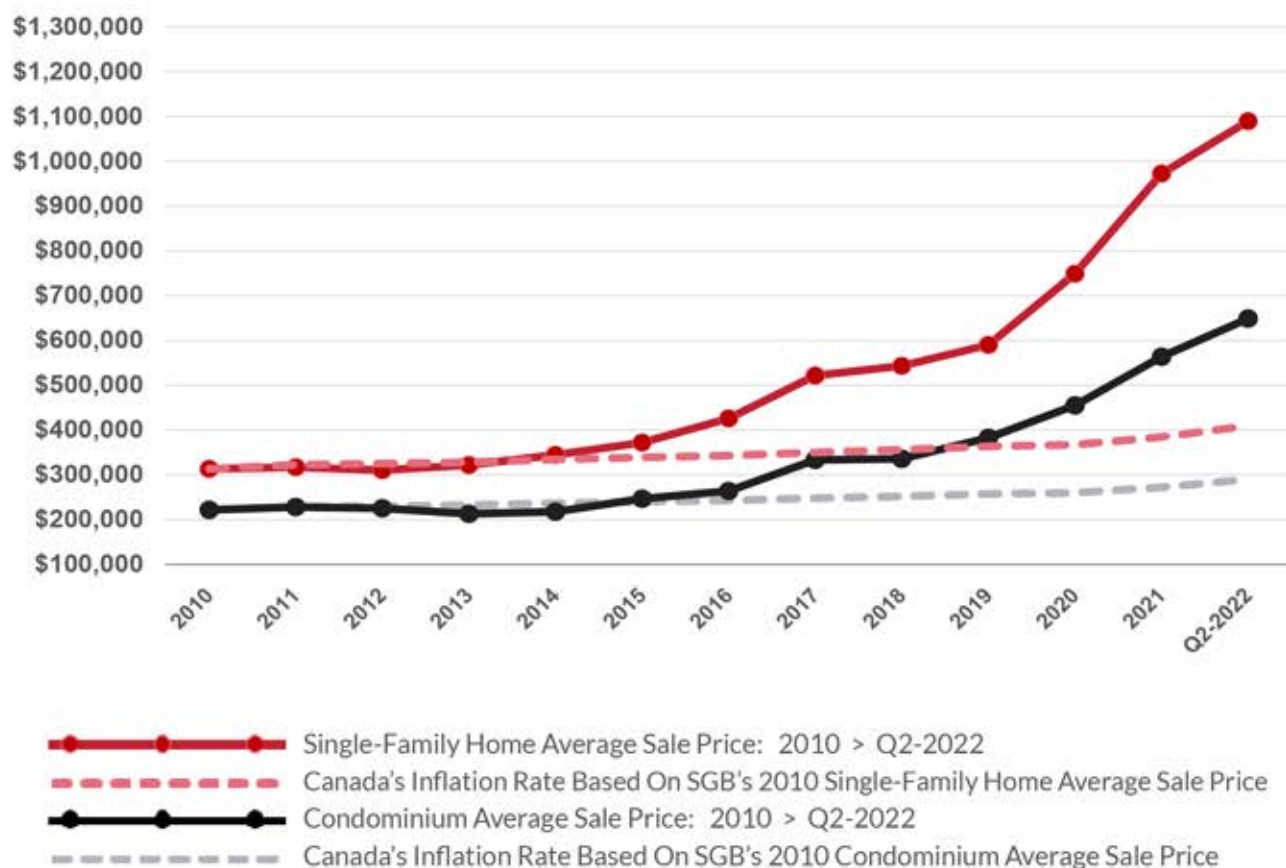


SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2022

HUGE GAINS, BOTH GENERALLY AND RELATIVE TO INFLATION

↑ SGB's average sale price for single-family homes in Q2-2022 was **\$1,089,427**: that's up **17%, 45%, 85%, 101%** and **248%** from 2021, 2020, 2019, 2018 and 2010 respectively. Q2-2022's average condo price of **\$648,963** was up **15%, 43%, 70%, 93%** and **193%** from 2021, 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 **166%** above inflation in Q2-2022. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **124%** above inflation in Q2-2022.



ROYAL LEPAGE LOCATIONS NORTH IN 2021

OUR 9TH STRAIGHT RECORD-BREAKING YEAR



WE BROKE OUR OWN SOUTHERN GEORGIAN BAY
REGIONAL RECORD FOR ANNUAL MLS SALES VOLUME

With \$1,331,056,293 – up 12½ times from 2011

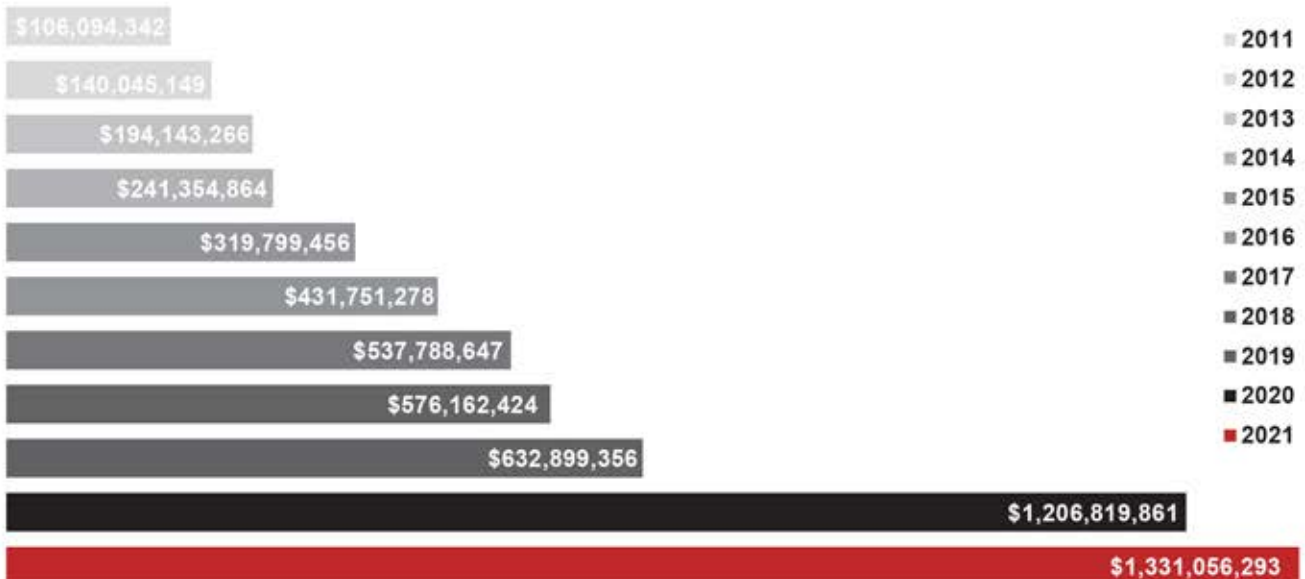


OVERALL WE HAD MORE THAN 3 TIMES THE SALES VOLUME
OF OUR CLOSEST REGIONAL COMPETITOR



WE WERE #1 IN THE REGIONAL LUXURY HOME MARKET, WITH
NEARLY 3 TIMES THE UNIT SALES OF OUR CLOSEST COMPETITOR

Locations North Sales Volume, 2011 - 2021



2021 UNIT SALES

* Collingwood, The Blue Mts.,
Wasaga Beach, Meaford,
Clearview, Grey Highlands
** \$1,000,000+

Collingwood

	UNITS	PERCENTAGE	
Royal LePage Locations North	416.5	33.3%	
Century 21 Millenium	196.5	15.7%	
RE/MAX Four Seasons	132.5	10.6%	
Chestnut Park	89	7.1%	
Clairwood	70	5.6%	
RE/MAX By The Bay	30	2.4%	
Royal LePage RCR	24	1.9%	
Engel & Volkers	23	1.8%	
Forest Hill	21	1.7%	
Other	246.5	19.9%	

The Blue Mountains

	UNITS	PERCENTAGE	
Royal LePage Locations North	260.5	31.1%	
RE/MAX at Blue	111	13.3%	
Century 21 Millenium	106.5	12.7%	
Chestnut Park	68	8.1%	
RE/MAX Four Seasons	65.5	7.8%	
Clairwood	30	3.6%	
Royal LePage RCR	22	2.6%	
Forest Hill	19	2.3%	
Sotheby's	19	2.3%	
Other	136.5	16.2%	

Meaford

	UNITS	PERCENTAGE	
Royal LePage Locations North	142	36.1%	
Century 21 Millenium	40.5	10.3%	
Chestnut Park	21	5.4%	
RE/MAX Four Seasons	20	5.1%	
ARA	17	4.3%	
Royal LePage RCR	13	3.3%	
Sotheby's	10	2.5%	
Engel & Volkers	9	2.3%	
Clairview	8	2%	
Other	112	28.7%	

Clearview

	UNITS	PERCENTAGE	
Royal LePage Locations North	95	20.4%	
RE/MAX Four Seasons	39	8.4%	
RE/MAX Hallmark Chay	36	8.4%	
RE/MAX By The Bay	35	7.7%	
Keller Williams Experience	31.5	5.8%	
Century 21 Millenium	25	4.4%	
Century 21 - BJ Roth	22	3.6%	
Faris Team	19	1.8%	
RE/MAX Hallmark	16	1.8%	
Other	144	31.5%	

Southern Georgian Bay (West)*

	UNITS	PERCENTAGE	
Royal LePage Locations North	1156	27.9%	
Century 21 Millenium	499	12%	
RE/MAX By The Bay	373	9%	
RE/MAX Four Seasons	295	7.4%	
Chestnut Park	213	5.1%	
RE/MAX At Blue	126	3%	
Clairwood	117	2.8%	
RE/MAX Hallmark Chay	94	2.3%	
Sotheby's	68	1.6%	
Other	1203	28.9%	

Southern Georgian Bay Luxury Homes**

	UNITS	PERCENTAGE	
Royal LePage Locations North	144	26%	
RE/MAX Four Seasons	54	9.8%	
Chestnut Park	37.5	6.8%	
Century 21 Millenium	35.5	6.4%	
RE/MAX By The Bay	34	6.2%	
Royal LePage RCR	28	5.1%	
Clairwood	19.5	3.5%	
Sotheby's	18	3.3%	
Forest Hill	13	2.4%	
Other	168.5	30.5%	



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THORNbury

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.