

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

JULY 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 \$1,122,268,068

Down 21% from 2021's \$1,418,722,675, with units of 1097 down 35% from 2021's 1678. New listings of 2366 up 4% from one year ago, with the sales/listings ratio of 46% down 28%.



JULY SALES VOLUME OF \$85,688,223

Down 51% from last year's \$176,372,802. July units of 99 down 51% from last year's 202. New listings of 360 up 32% from a year ago, with the sales/listing ratio of 28% down 46%.



RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$1,023,034

Up 21% from last July's \$845,484. Average days-on-market of 18 down 1 day.

OVERVIEW (cont'd)

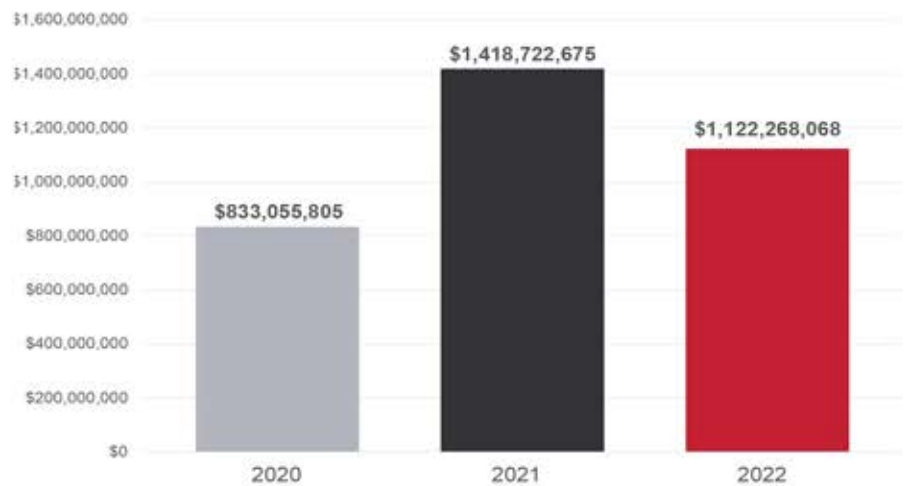


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

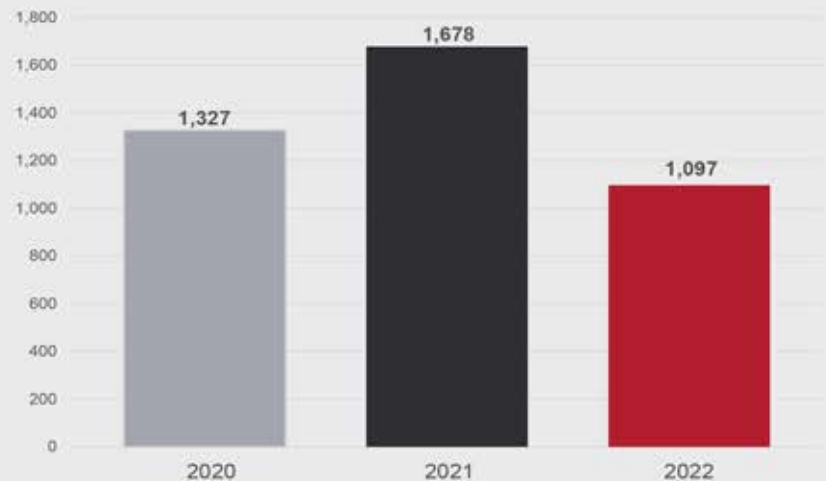
The Southern Georgian Bay market had a **96.6%** sale/list price ratio in July. Homes sold in **26** days on average, up **4** days from a year ago, and there is now **7 months** of inventory. All that, and July's **28%** sales/listings ratio add up to a market which is transitioning towards balance 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

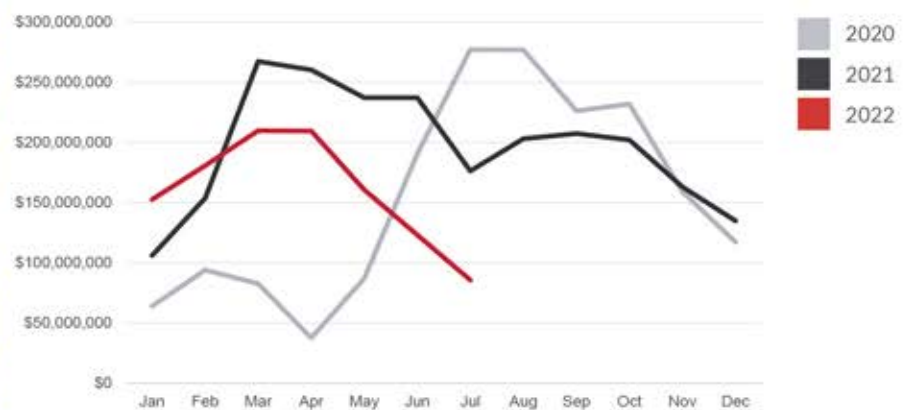
	2020	2021	2022	2021-2022
Year-To-Date (YTD) Volume Sales	\$833,055,805	\$1,418,722,675	\$1,122,268,068	-21%
YTD Unit Sales	1327	1678	1097	-35%
YTD New Listings	2144	2281	2366	+4%
YTD Sales/Listings Ratio	62%	74%	46%	-28%
YTD Expired Listings	326	92	116	+26%
July Volume Sales	\$277,084,737	\$176,372,802	\$85,688,223	-51%
July Unit Sales	403	202	99	-51%
July New Listings	404	273	360	+32%
July Sales/Listings Ratio	100%	74%	28%	-46%
July Expired Listings	35	22	40	+82%
July Average Sale Price	\$687,555	\$873,133	\$865,538	-1%
YTD Sales: Under \$300K	88	26	7	-73%
YTD Sales: \$300K - \$499K	490	250	70	-72%
YTD Sales: \$500K - \$799K	512	738	360	-51%
YTD Sales: \$800K - \$999K	100	301	264	-12%
YTD Sales: \$1M - \$1,499M	82	232	248	+7%
YTD Sales: \$1.5M - \$1,999M	37	78	81	+4%
YTD Sales: \$2M+	18	53	67	+26%
YTD Average Days-On-Market	51	19	18	-5%
YTD Average Sale Price	\$627,774	\$845,484	\$1,023,034	+21%

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

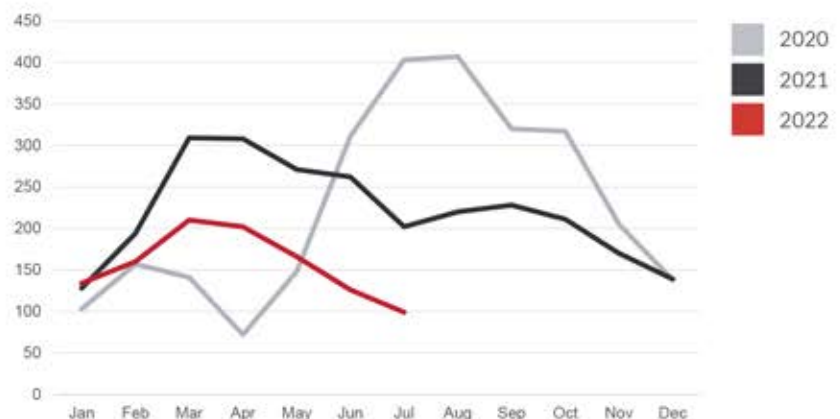
THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, the decline in Southern Georgian Bay sales that began in May has continued into July. On the volume side, July sales of **\$85,688,223** were down **51%** from a year ago and the slowest since 2017's **\$80,695,362**. Year-to-date sales of **\$1,122,268,068** – still the second best ever – were down **21%** from last year's **\$1,418,722,685**. On the units side, July's **99** sales were down **51%** from last year's **202**, and down **75%** from 2020's record **403**. The year-to-date total of **1097** was the fewest in the last ten years. All that said, 2022's year-to-date, average sale price is continuing to do well. At **\$1,023,034** it's up **109%, 89%, 63% and 21%** 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)



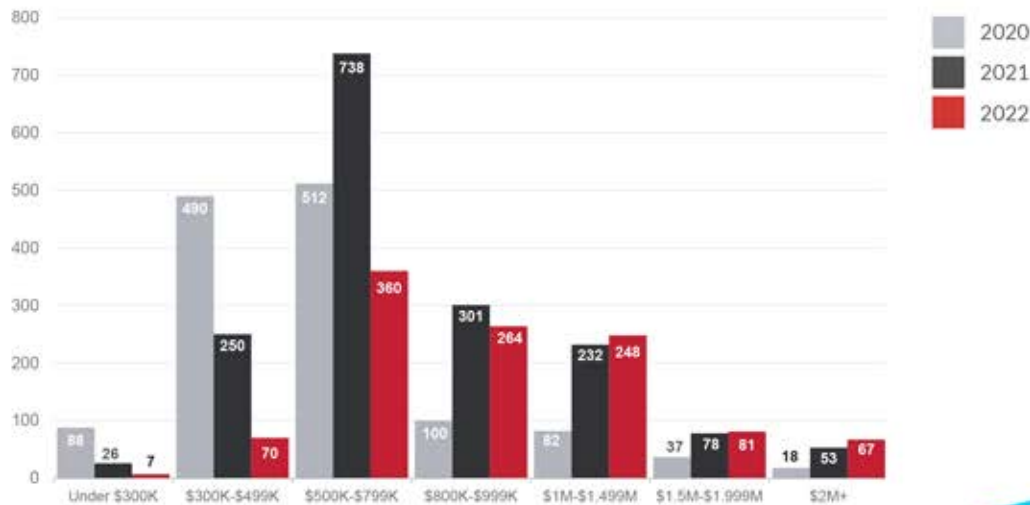
THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022 unit sales are up from 2021 in three price ranges and down in four. The \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are up **7%**, **4%** and **26%** respectively. The Under-\$300K, \$300K-\$499K and \$500K-\$799K \$800K-\$999K, ranges are down **73%**, **72%**, **51%** and **12%** respectively. More generally, the Under-\$500K bracket – which accounts for **7%** of 2022's sales – is down **72%** from a year ago. The \$500K-\$999K bracket – which accounts for **57%** of all sales – is down **40%**. And the \$1M+ bracket – which accounts for **36%** of all sales – is up **29%**.

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: \$914,441,359
DOWN 20% from 2021

UNIT SALES: 810
DOWN 34% from 2021

AV. DAYS-ON-MARKET: 18
EQUAL to 2021

AV. SALE PRICE: \$1,128,940
UP 21% from 2021

CONDOMINIUMS

DOLLAR SALES: \$92,137,516
DOWN 35% from 2021

UNIT SALES: 146
DOWN 43% from 2021

AV. DAYS-ON-MARKET: 23
DOWN 6 days from 2021

AV. SALE PRICE: \$631,079
UP 14% from 2021

TOWNHOUSES

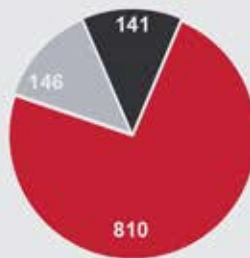
DOLLAR SALES: \$111,689,193
DOWN 20% from 2021

UNIT SALES: 141
DOWN 29% from 2021

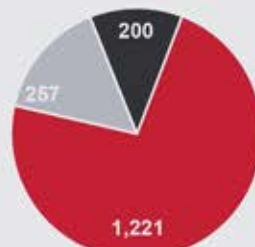
AV. DAYS-ON-MARKET: 15
DOWN 1 day from 2021

AV. SALE PRICE: \$792,122
UP 14% from 2021

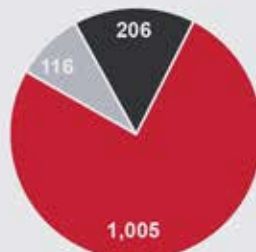
2022



2021



2020



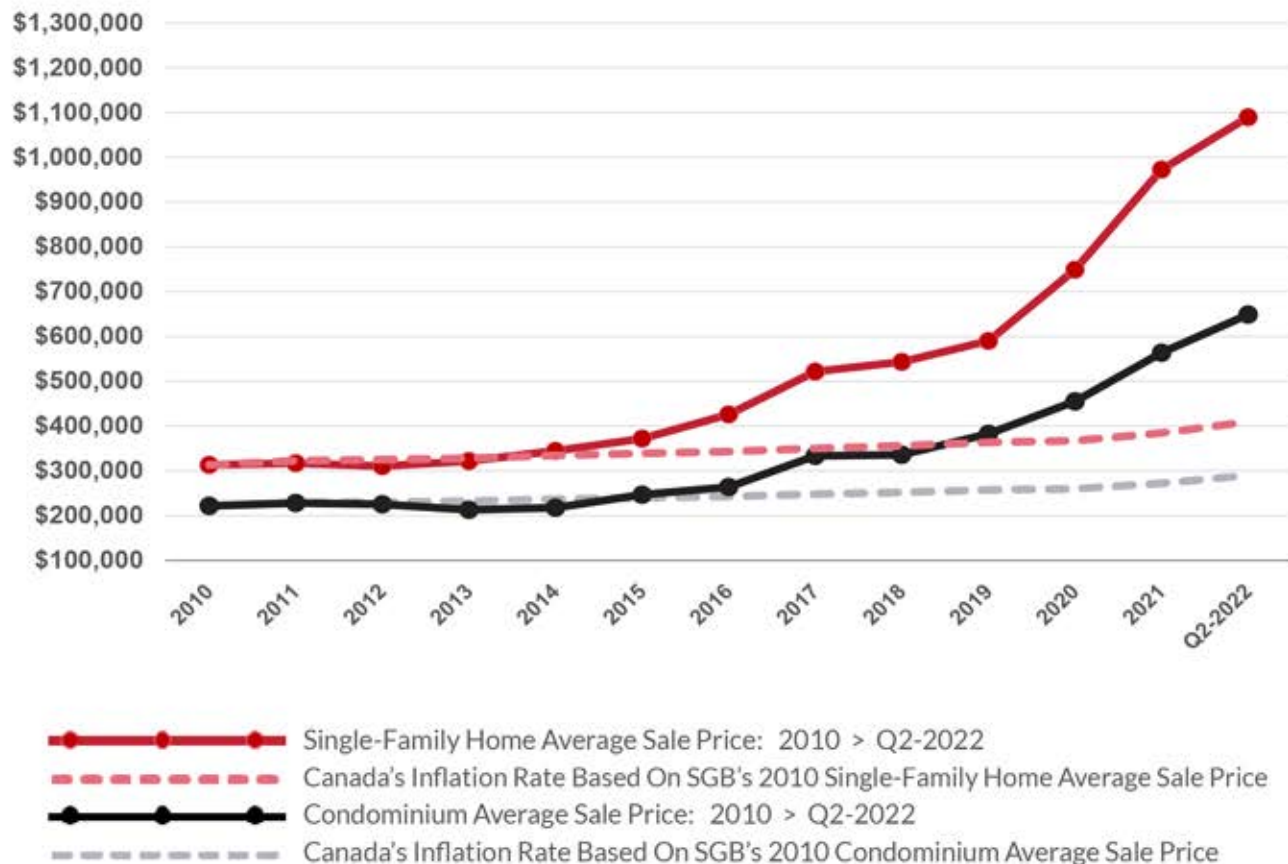
■ Single Family ■ Condominium ■ Townhouse

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

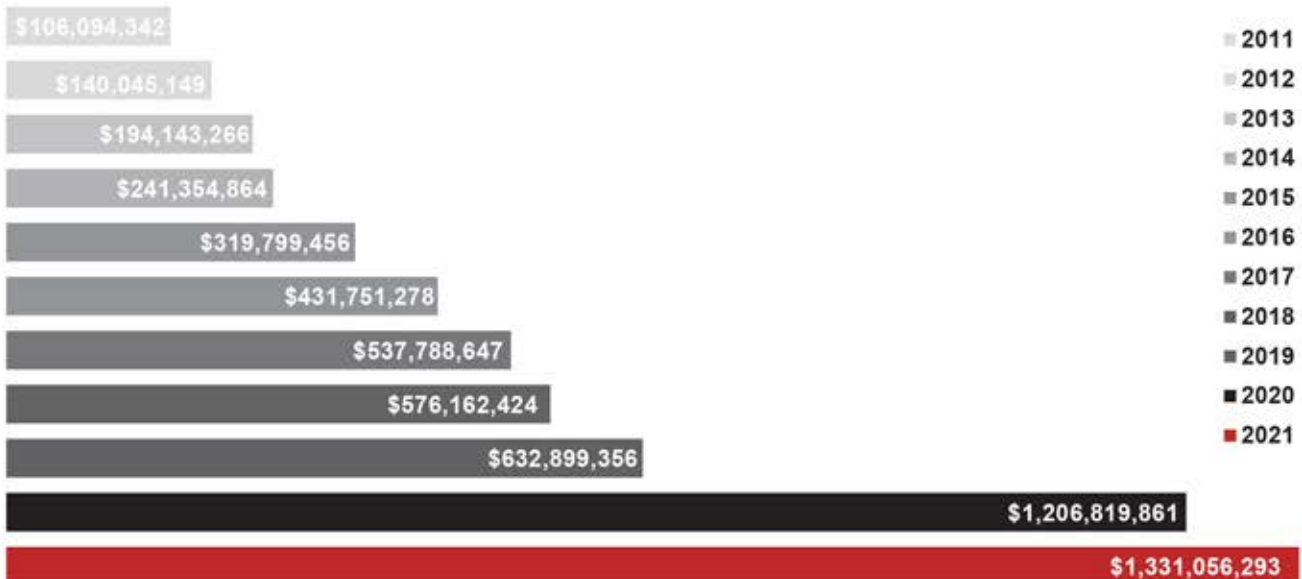


OVERALL WE HAD MORE THAN 3 TIMES THE SALES VOLUME
OF OUR CLOSEST REGIONAL COMPETITOR



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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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.