

WASAGA BEACH REAL ESTATE MARKET REPORT

FIRST QUARTER 2019

WE'RE GRATEFUL TO HAVE BEEN CHOSEN
ROYAL LEPAGE'S 2016
BROKERAGE OF THE YEAR FOR ONTARIO



OVERVIEW

SLOW Q1 SALES, LISTINGS UP, AVERAGE SALE PRICE UP



Q1-2019 SALES VOLUME OF \$37,043,800

Down 3% from Q1-2018's \$38,157,050, with units of 84 down 12% from Q1-2018's 95. New listings of 202 up 7% from a year ago, with the sales/listings ratio of 42% down 8%.



MARCH SALES VOLUME OF \$18,198,500

Down 23% from March 2018's \$23,498,550. Units of 41 down 28% from last March's 57, with new listings of 94 up 7% and the sales/listings ratio of 44% down 21%.



Q1-2019 AVERAGE SALE PRICE OF \$440,980

Up 10% from the \$401,653 of Q1-2018. Average days-on-market of 64 up 11 days.



OVERVIEW (cont'd)

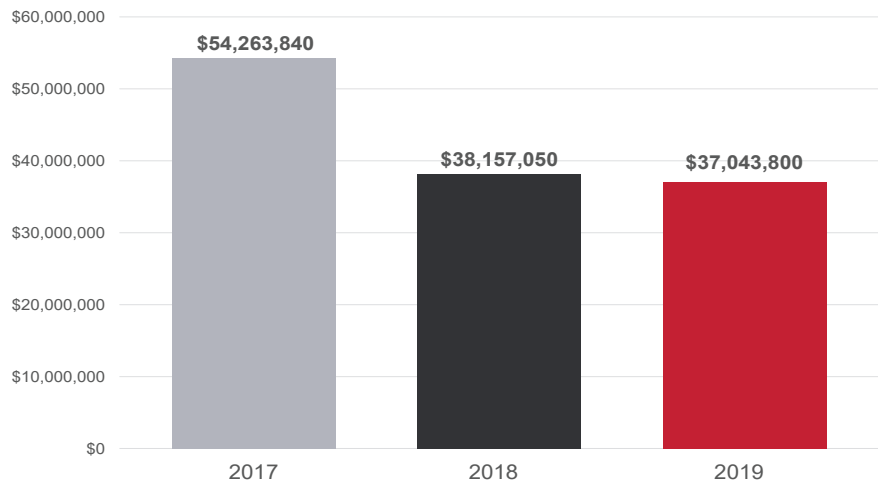


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

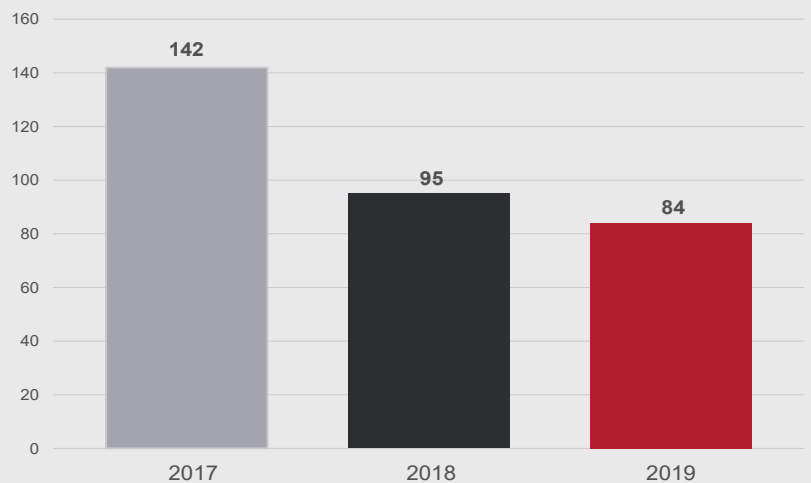
Sales were slow in March, with volume and units down from last March – and down even more from the record totals of March 2016-17. Also, both new and expired listings were up, as were average sale times. All in all, March's **44%** sales-to-listings ratio means that Wasaga has a **buyers' market**.



Graph 1:
Wasaga Beach MLS® Sales
Q1 – 2017 vs. 2018 vs. 2019 (Volume)



Graph 2:
Wasaga Beach MLS® Sales
Q1 – 2017 vs. 2018 vs. 2019 (Units)



THE MARKET IN DETAIL



Table 1:

Wasaga Beach MLS® Residential Sales And Listing Summary

Q1 - 2017 vs. 2018 vs. 2019

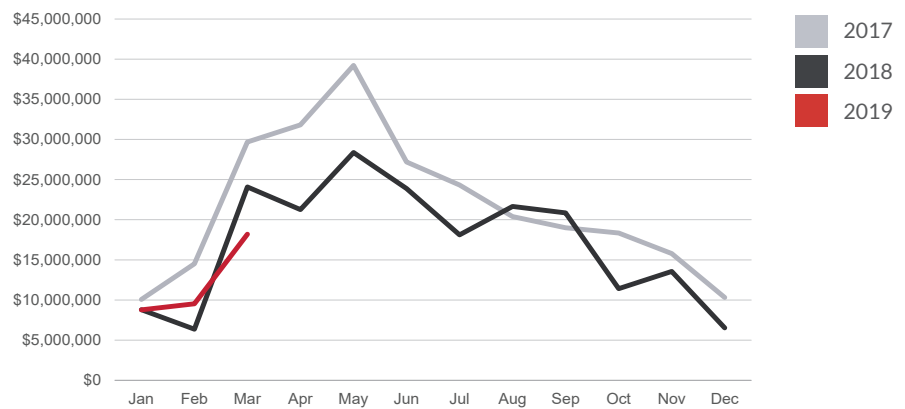
	2017	2018	2019	2018-2019
Volume Sales	\$54,263,840	\$38,157,050	\$37,043,800	-3%
Unit Sales	142	95	84	-12%
New Listings	173	189	202	+7%
Sales/Listings Ratio	82%	50%	42%	-8%
Expired Listings	10	25	30	+20%
Sales: Under \$100K	1	3	0	-300%
Sales: \$100K - \$299K	38	21	11	-48%
Sales: \$300K - \$499K	80	54	44	-19%
Sales: \$500K - \$799K	20	15	29	+93%
Sales: \$800K - \$999K	3	1	0	-100%
Sales: \$1M - \$1.499M	0	1	0	-100%
Average Days-On-Market	25	53	64	+21%
Average Sale Price	\$382,100	\$401,653	\$440,980	+10%

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 April 15, 2018.

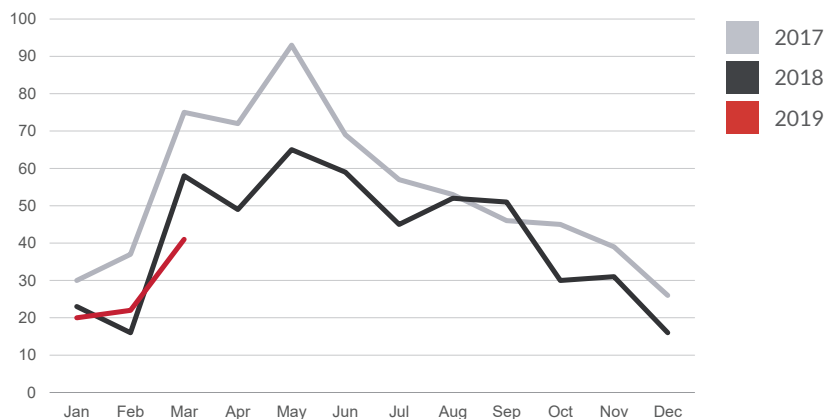
THE MARKET IN DETAIL (cont'd)

From 2015-18 we witnessed three great years and one good year of sellers' markets, with an unprecedented string of high monthly sales/listings ratios – often in the 70%-90% range, and occasionally topping 100%. That's why it's odd now to see Wasaga in Q1-2019 as a buyers' market with a 42% sales/listings ratio. But that's the cyclic nature of real estate, especially when it's compounded by multiple interest rate hikes and a 'stress test'. Bottom line: such stratospheric sales were unsustainable. However, Wasaga offers great value, has huge potential, and will be back.

Graph 3:
Wasaga Beach Monthly MLS® Sales
2017 vs. 2018 vs. 2019 (Volume)



Graph 4:
Wasaga Beach Monthly MLS® Sales
2017 vs. 2018 vs. 2019 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Q1-2019 unit sales were down from Q1-2018 in all price ranges except the \$500K-\$799K range. And so, the Under-\$100K, \$100K-\$299K, \$300K-\$499K, \$800K-\$999K and \$1M-\$1.499 ranges were down **300%**, **48%**, **19%**, **100%** and **100%** respectively from Q1-2018. More generally, the high-volume, Under \$800K bracket – which accounted for **100%** of Wasaga Beach's sales in Q1-2019 – was down **11%** from Q1-2018, while the high-end, \$800K+ market was down **200%**.

Graph 5:
Wasaga Beach MLS® Sales By Price
Q1 – 2017 vs. 2018 vs. 2019 (Units)

