

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

NOVEMBER 2019

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



OVERVIEW

SECOND-BEST NOVEMBER VOLUME EVER, WITH LISTINGS UP, PRICES DOWN SLIGHTLY



RECORD YEAR-TO-DATE SALES VOLUME OF \$1,043,181,063

Up 19% from 2018's \$880,103,119, with units of 1924 up 9% from 2018's 1765. New listings of 3373 up 11% from 2018, with the sales/listings ratio of 57% down 1%.



NOVEMBER SALES VOLUME OF \$77,177,871

Up 3% from last November's \$75,265,937. Units of 142 up 6% from 2018's 134. New listings of 173 were down 5% from one year ago, while the sales/listing ratio of 82% was up 9%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$539,761

Up 8% from the \$498,387 of a year ago. Average days-on-market of 53 up 5 days.



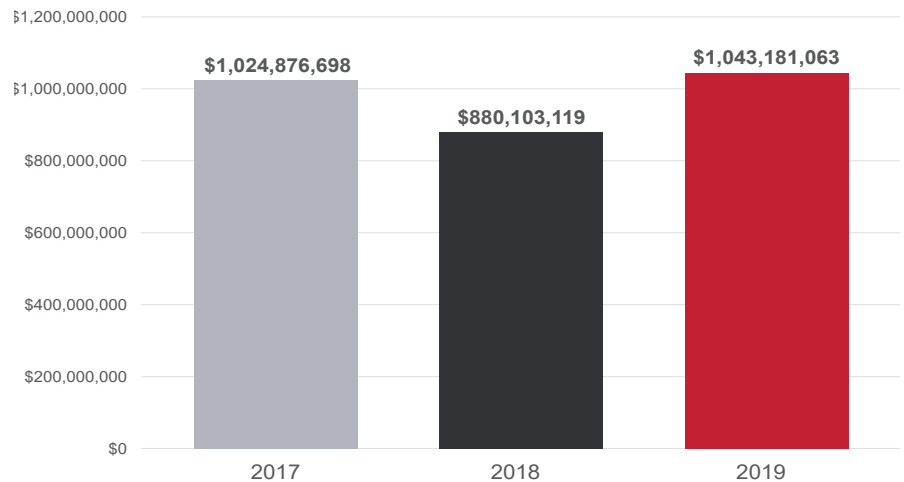
OVERVIEW (cont'd)



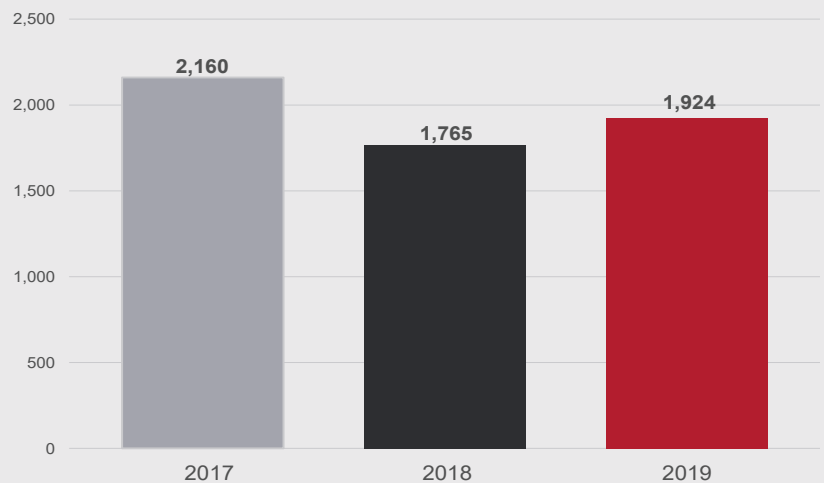
THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

November volume was down just **.3%** (about **\$230**) from the month's previous record, set in 2016, while its **142** sales were down **19%** from 2016's record **176**. That said, November new listings were down **5%** from one year ago, giving the month a **82%** sales/listings ratio: a strong **sellers' market**.

Graph 1:
Southern Georgian Bay MLS® Sales
2017 vs. 2018 vs. 2019 (Volume)



Graph 2:
Southern Georgian Bay MLS® Sales
2017 vs. 2018 vs. 2019 (Units)



THE MARKET IN DETAIL



Table 1:

Southern Georgian Bay MLS® Sales And Listing Summary

2017 vs. 2018 vs. 2019

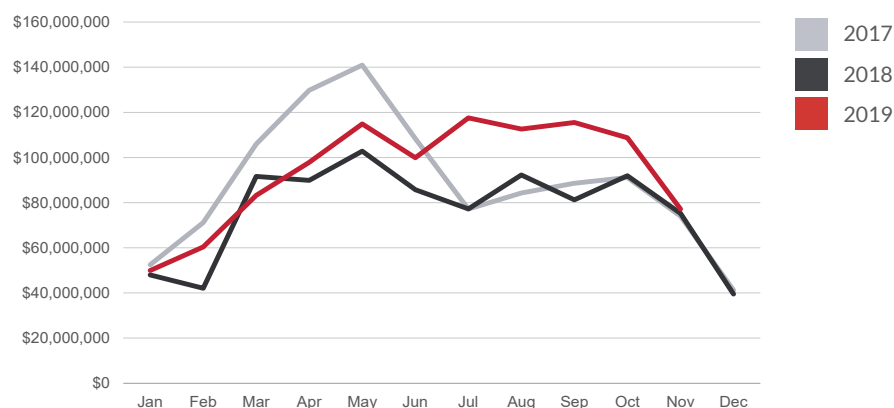
| | 2017 | 2018 | 2019 | 2018-2019 |
|---------------------------------|-----------------|---------------|-----------------|--------------|
| Year-To-Date (YTD) Volume Sales | \$1,024,876,698 | \$880,103,119 | \$1,043,181,063 | +19% |
| YTD Unit Sales | 2160 | 1765 | 1924 | +9% |
| YTD New Listings | 3179 | 3032 | 3373 | +11% |
| YTD Sales/Listings Ratio | 68% | 58% | 57% | -1% |
| November Volume Sales | \$73,997,120 | \$75,265,937 | \$77,177,871 | +3% |
| November Unit Sales | 153 | 134 | 142 | +6% |
| November New Listings | 170 | 183 | 173 | -5% |
| November Sales/Listings Ratio | 87% | 73% | 82% | +9% |
| November Average Sale Price | \$483,641 | \$561,682 | \$543,506 | -3% |
| YTD Sales: Under \$100K | 13 | 9 | 6 | -33% |
| YTD Sales: \$100K - \$299K | 504 | 306 | 231 | -25% |
| YTD Sales: \$300K - \$499K | 974 | 827 | 853 | +3% |
| YTD Sales: \$500K - \$799K | 480 | 442 | 599 | +36% |
| YTD Sales: \$800K - \$999K | 87 | 91 | 116 | +27% |
| YTD Sales: \$1M - \$1.499M | 70 | 63 | 78 | +24% |
| YTD Sales: \$1.5M - \$1.999M | 21 | 13 | 30 | +131% |
| YTD Sales: \$2M+ | 11 | 14 | 11 | -21% |
| YTD Average Days-On-Market | 42 | 48 | 53 | +10% |
| YTD Average Sale Price | \$474,480 | \$498,387 | \$539,761 | +8% |

NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS® and refers specifically to residential sales..

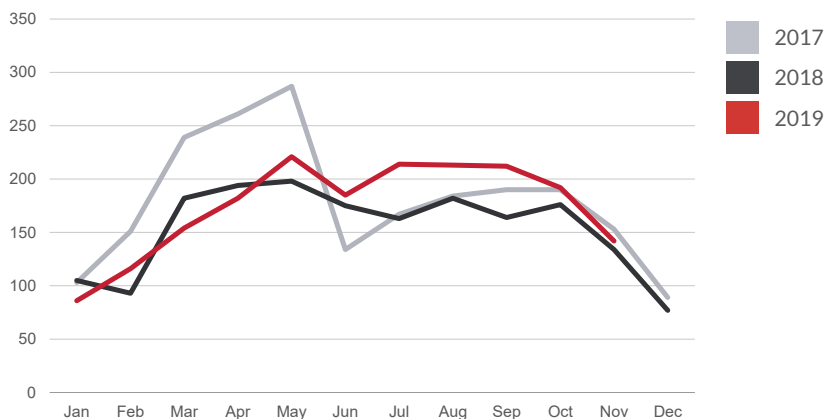
THE MARKET IN DETAIL (cont'd)

Well, barring some unforeseen event that brings Southern Georgian Bay sales to a halt, the region will set a new, volume record in 2019. The current year-to-date total – **\$1,043,181,063** – is just **\$23M** shy of 2017's annual record **\$1,066,094,268**, and the average December volume for 2015-18 has been more than **\$41M**. So – knock on wood – the odds look pretty good. Still, although 2019's unit sales could reach **2000** – and so, be up nicely from 2018's **1765** – they'd be well below 2015-2018's average of **2,257**. The good news: the average sale price is up **58%** since 2015.

Graph 3:
Southern Georgian Bay Monthly MLS® Sales
2017 vs. 2018 vs. 2019 (Volume)



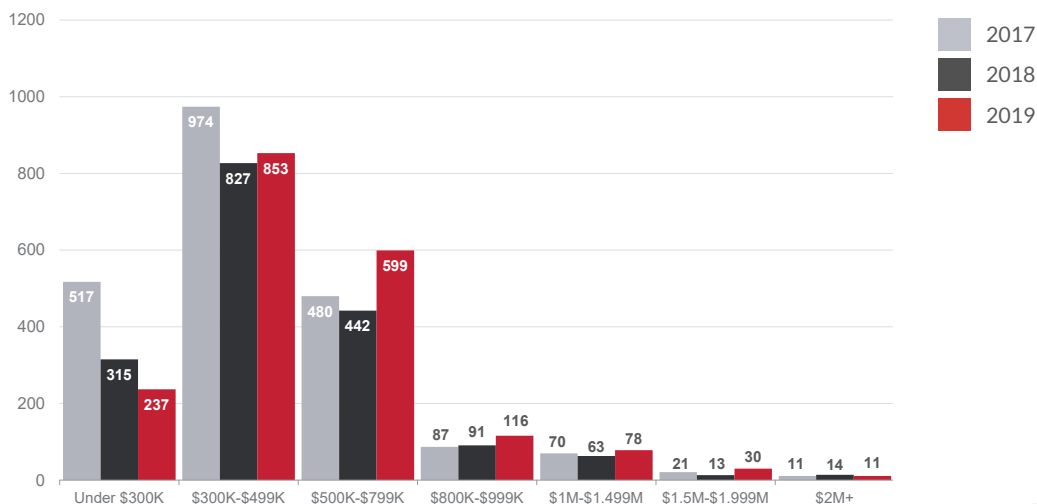
Graph 4:
Southern Georgian Bay Monthly MLS® Sales
2017 vs. 2018 vs. 2019 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2019 unit sales are up from 2018 in five price ranges, down in two. The \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M and \$1.5M-\$1.999M ranges are up **3%**, **36%**, **27%**, **24%** and **131%** respectively; while the Under-\$300K range is down **25%** and the 2M+ range is down **21%**. More generally, sales in the high-volume Under-\$500K bracket – which account for **57%** of 2019's sales – are down **5%** from one year ago, while sales in the median \$500K-\$999K bracket are up **34%**, and sales in the luxury \$1M+ bracket are up **32%**.

Graph 5:
Southern Georgian Bay MLS® Sales By Price
2017 vs. 2018 vs. 2019 (Units)



SALES BY PROPERTY TYPE

Graph 6:

Southern Georgian Bay MLS® Sales By Property Type
2017 vs. 2018 vs. 2019 (Dollars and Units)

2019 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$864,130,013
UP 20% from 2018

UNIT SALES: 1,509
UP 12% from 2018

AV. DAYS-ON-MARKET: 53
UP 5 days from 2018

AV. SALE PRICE: \$572,651
UP 7% from 2018

CONDOMINIUMS

DOLLAR SALES: \$181,088,050
UP 14% from 2018

UNIT SALES: 419
UP 1% from 2018

AV. DAYS-ON-MARKET: 55
UP 9 days from 2018

AV. SALE PRICE: \$432,191
UP 13% from 2018

VACANT LAND

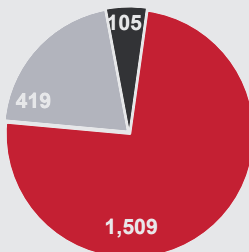
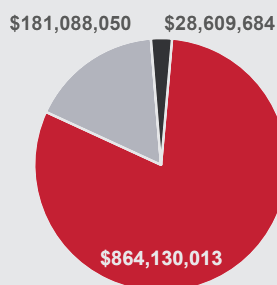
DOLLAR SALES: \$28,609,684
UP 8% from 2018

UNIT SALES: 105
DOWN 5% from 2018

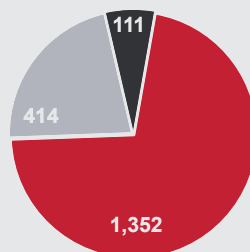
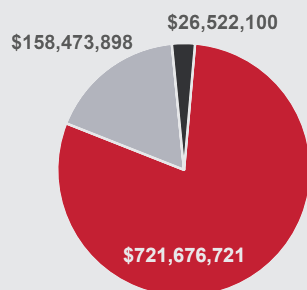
AV. DAYS-ON-MARKET: 94
DOWN 27 days from 2018

AV. SALE PRICE: \$272,473
UP 14% from 2018

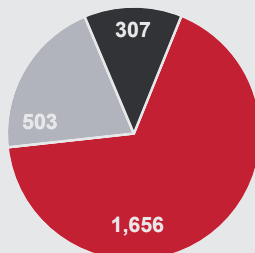
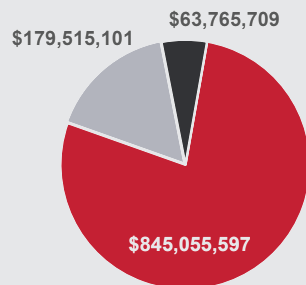
2019



2018



2017



■ Single Family ■ Condominium ■ Vacant Land