

# SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

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## OCTOBER 2023

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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 PRICE ALSO DOWN

- ↓ YEAR-TO-DATE SALES VOLUME OF \$1,246,034,072

Down 13% from 2022's \$1,435,803,590, with units of 1429 down 2% from 2022's 1463. New listings of 3908 up 15% from one year ago, with the sales/listings ratio of 37% down 6%.
- ↓ OCTOBER SALES VOLUME OF \$102,844,699

Down 5% from last year's \$107,710,213. October units of 118 down 3% from last year's 122. New listings of 418 up 34% from a year ago, with the sales/listing ratio of 28% down 11%.
- ↓ YEAR-TO-DATE AVERAGE SALE PRICE OF \$871,962

Down 11% from last October's \$981,411. Average days-on-market of 42 up 18 from a year ago.

# OVERVIEW (cont'd)

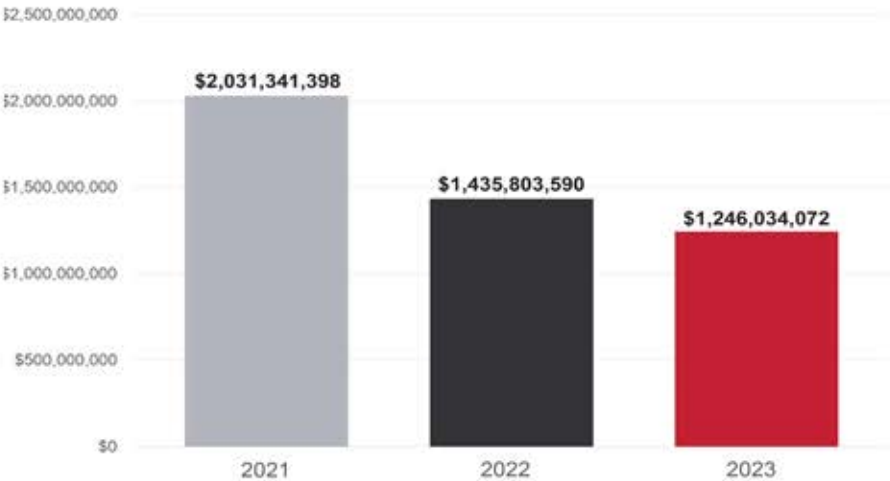


## THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

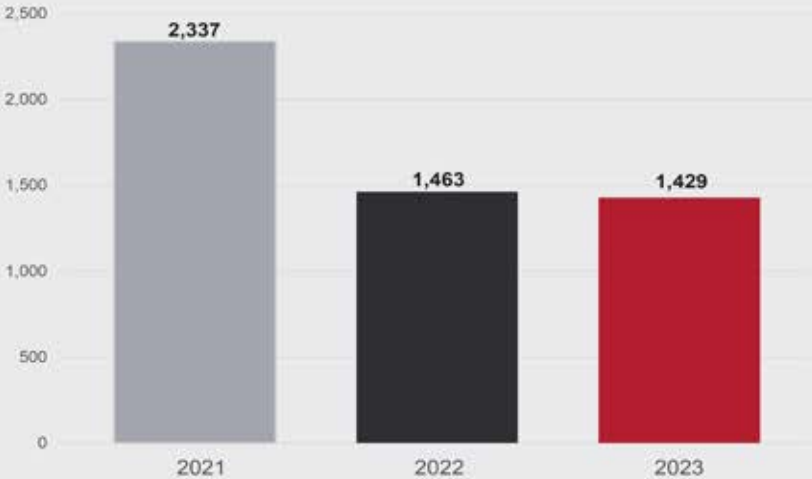
The Southern Georgian Bay market had a **96.9%** sale/list price ratio in October, up from the **95.8%** of a year ago.. Homes sold in **39** days on average, down **6** days from last year, and there is now **8 months** of inventory. All that, and October's **28%** sales/listings ratio, adds up to a buyers' market which seems to be 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

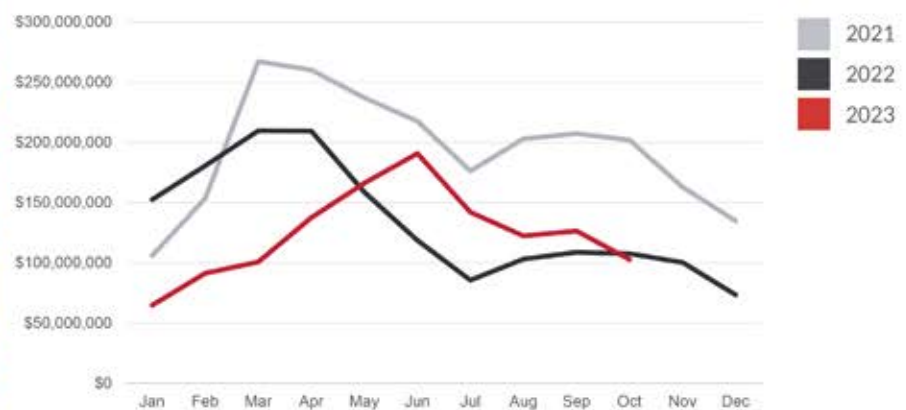
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$2,031,341,398	\$1,435,803,590	\$1,246,034,072	-13%
YTD Unit Sales	2337	1463	1429	-2%
YTD New Listings	3065	3398	3908	+15%
YTD Sales/Listings Ratio	76%	43%	37%	-6%
YTD Expired Listings	177	340	599	+76%
October Volume Sales	\$202,102,571	\$107,710,213	\$102,844,699	-5%
October Unit Sales	211	122	118	-3%
October New Listings	246	313	418	+34%
October Sales/Listings Ratio	86%	39%	28%	-11%
October Expired Listings	31	71	105	+48%
October Average Sale Price	\$957,832	\$884,299	\$871,565	-1%
YTD Sales: Under \$300K	38	13	13	0%
YTD Sales: \$300K - \$499K	322	116	177	+53%
YTD Sales: \$500K - \$799K	1013	528	631	+20%
YTD Sales: \$800K - \$999K	419	326	267	-18%
YTD Sales: \$1M - \$1.499M	337	299	226	-24%
YTD Sales: \$1.5M - \$1.999M	116	101	70	-31%
YTD Sales: \$2M+	92	80	45	-44%
YTD Average Days-On-Market	21	24	42	+75%
YTD Average Sale Price	\$869,209	\$981,411	\$871,962	-11%

NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of November 2, 2023. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

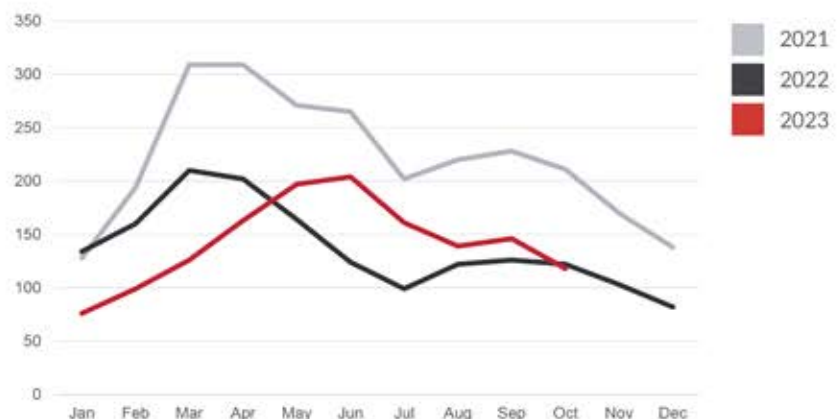
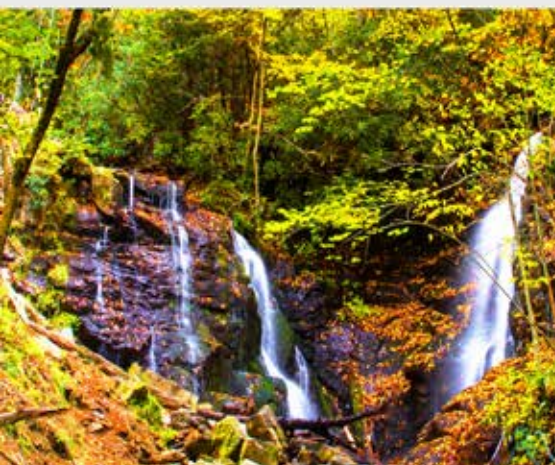
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, the Southern Georgian Bay's monthly sales, after rising rapidly from January to a peak in June, have since fallen to just under last year's numbers. October volume of **\$102,844,699** was down **5%** from last year's **\$107,710,213**, and down **56%** from 2020's record **\$231,889,008**. Similarly, year-to-date volume of **\$1,246,034,072** was down **13%** from 2022's **\$1,435,803,590**, and down **39%** from 2021's high of **\$2,031,341,398**. On the units side, October's **118** were: down **3%** from last year's **122**; down **63%** from 2020's benchmark **317**; and the fewest in the last ten years. That said, 2023's year-to-date, average sale price of **\$871,962**, while down **11%** from a year ago, was up **.03%**, **32%**, **60%**, **75%** and **81%** from that of 2021, 2020, 2019, 2018 and 2017 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)

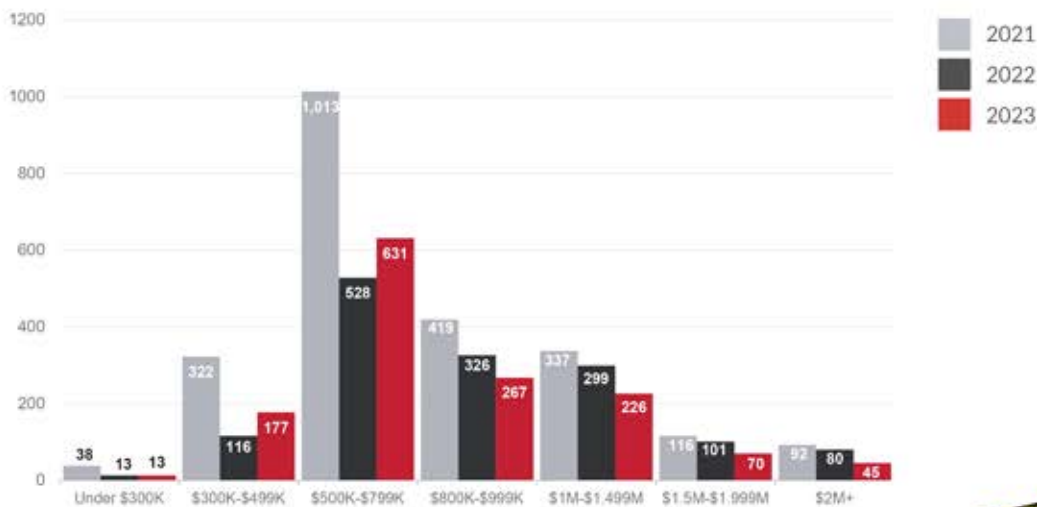


# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales are up from last year in two price ranges, down in four and even in one. The \$300K-\$499K and \$500K-\$799K ranges are up **53%** and **20%** respectively. The \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down **18%**, **24%**, **31%** and **44%** respectively. And the Under-\$300K range is **even**. More generally, the Under-\$500K bracket – which accounts for **13%** of 2023's sales – is up **41%** from a year ago. The \$500K-\$999K bracket – which accounts for **63%** of all sales – is up **5%**. And the \$1M+ bracket – which accounts for **24%** of all sales – is 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:** \$995,587,997  
DOWN 15% from 2022

**UNIT SALES:** 1045  
DOWN 3% from 2022

**AV. DAYS-ON-MARKET:** 41  
UP 17 days from 2022

**AV. SALE PRICE:** \$952,716  
DOWN 12% from 2022

### CONDOMINIUMS

**DOLLAR SALES:** \$98,114,600  
DOWN 22% from 2022

**UNIT SALES:** 167  
DOWN 18% from 2022

**AV. DAYS-ON-MARKET:** 52  
UP 24 days from 2022

**AV. SALE PRICE:** \$587,513  
DOWN 4% from 2022

### TOWNHOUSES

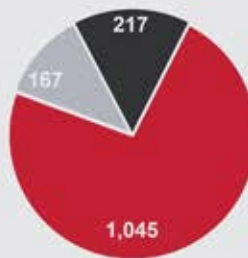
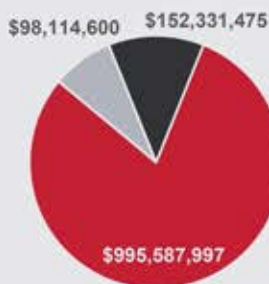
**DOLLAR SALES:** \$152,331,475  
UP 5% from 2022

**UNIT SALES:** 217  
UP 19% from 2022

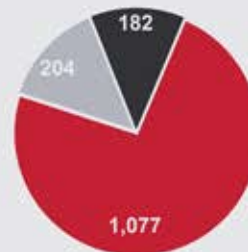
**AV. DAYS-ON-MARKET:** 40  
UP 20 days from 2022

**AV. SALE PRICE:** \$701,988  
DOWN 12% from 2022

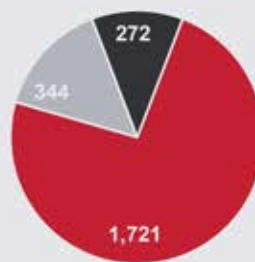
2023



2022



2021



■ Single Family ■ Condominium ■ Townhouse

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

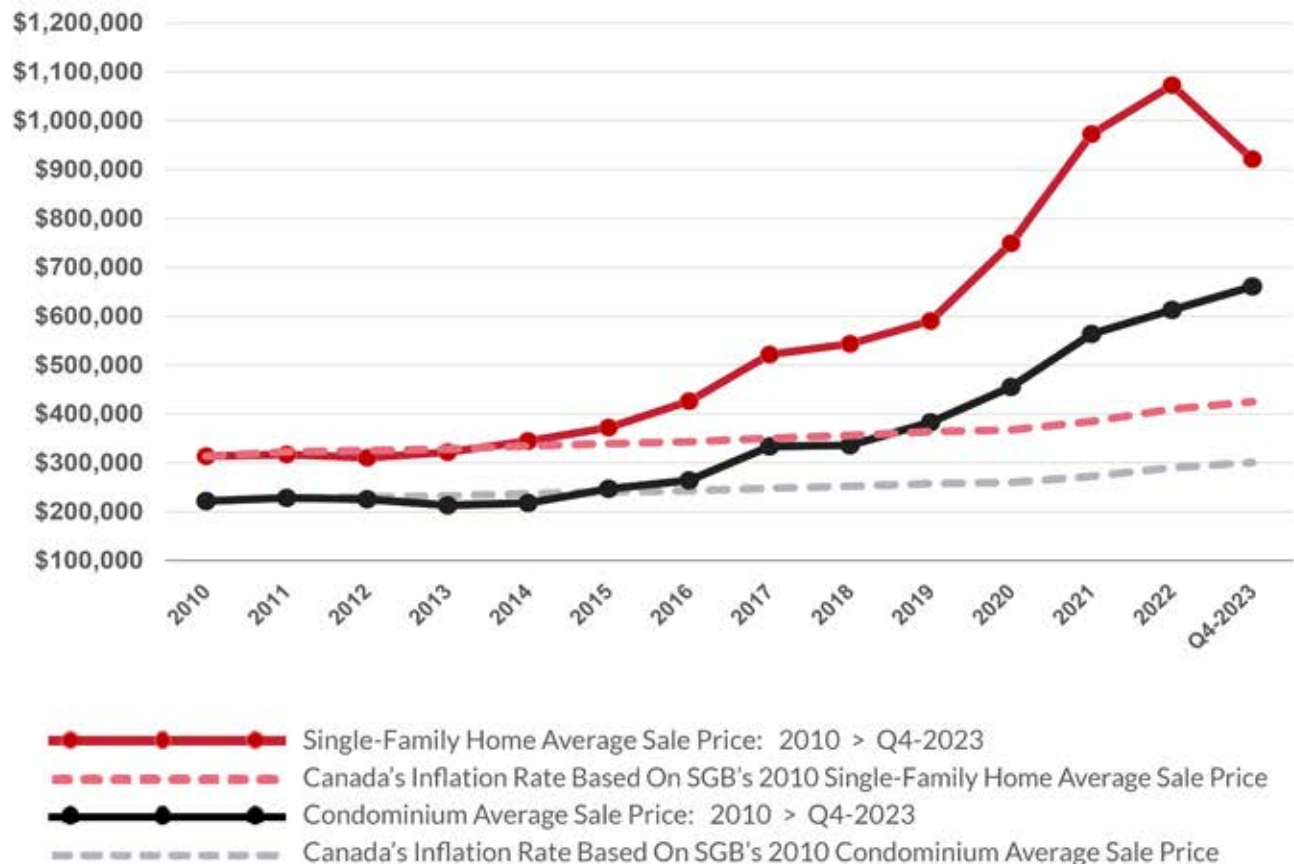
## SINGLE-FAMILY HOME PRICES DOWN, CONDOS UP FROM Q3



The average sale price of a single-family home in October was **\$921,333**; that's down **14%** from 2022 and **5%** from 2021, but up **23%** from 2020, **56%** from 2019 and **194%** from 2010. October's average condo sale price of **\$660,690** was up **7%** from 2022, **17%** from 2021, **48%** from 2020, **75%** from 2019 and **198%** 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 **127%** above inflation in Q4-2023. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **117%** above inflation in Q4-2023.



# ROYAL LEPAGE LOCATIONS NORTH IN 2022

OUR 10TH STRAIGHT YEAR AS THE REGION'S #1 BROKERAGE



HIGHEST AVERAGE AGENT SALES PRODUCTIVITY IN THE REGION



TWO-AND-A-HALF TIMES THE VOLUME SALES OF OUR CLOSEST REGIONAL COMPETITOR

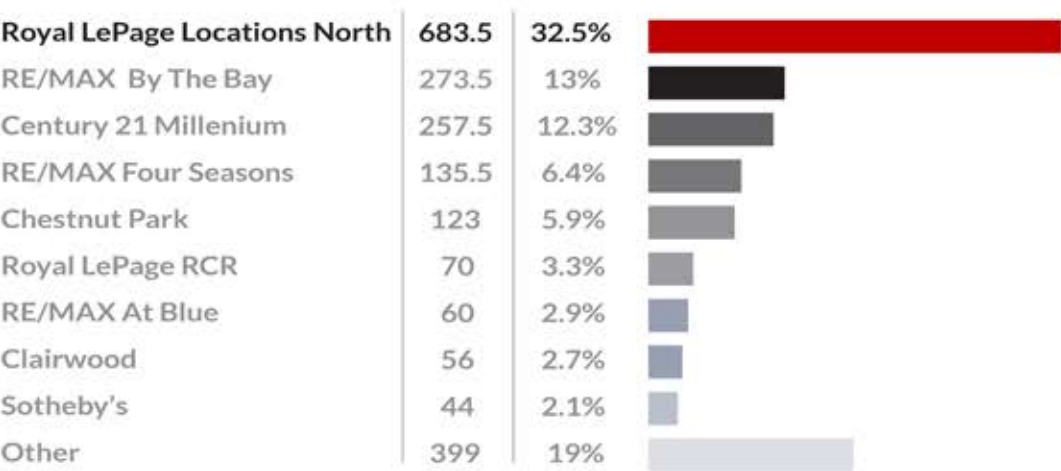


TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



NEARLY FOUR TIMES THE LUXURY HOME SALES OF OUR CLOSEST REGIONAL COMPETITOR

## 2022 Southern Georgian Bay Unit Sales



# 2022 COMMUNITY SALES

\*\$1,500,000+

## Collingwood

	UNITS	PERCENTAGE	
Royal LePage Locations North	265	37%	
Century 21 Millenium	103	14.4%	
RE/MAX Four Seasons	67.5	9.4%	
Chestnut Park	42	5.9%	
Clairwood	40	5.6%	
Royal LePage RCR	32	4.5%	
RE/MAX By The Bay	26	3.6%	
Forest Hill	23	3.2%	
Engel And Volkers	16	2.2%	
Other	91.5	12.8%	

## The Blue Mountains

	UNITS	PERCENTAGE	
Royal LePage Locations North	173.5	36.6%	
Century 21 Millenium	59	12.5%	
RE/MAX At Blue	59	12.5%	
RE/MAX Four Seasons	41	8.7%	
Chestnut Park	38	8%	
Royal LePage RCR	20	4.2%	
Sothebys	18	3.8%	
Clairwood	12	2.5%	
Bosley	11	2.3%	
Other	42	8.9%	

## Meaford

	UNITS	PERCENTAGE	
Royal LePage Locations North	73	45.3%	
Chestnut Park	14	8.7%	
Century 21 Millenium	14	8.7%	
Sotheby's	8	5%	
RE/MAX Four Seasons	8	5%	
RE/MAX Hallmark	7	4.3%	
Forest Hill	3	1.9%	
Bosley	3	1.9%	
RE/MAX By The Bay	3	1.9%	
Other	28	17.4%	

## Clearview

	UNITS	PERCENTAGE	
Royal LePage Locations North	51	32.1%	
RE/MAX By The Bay	28	17.6%	
Chestnut Park	17	10.7%	
Royal LePage RCR	9	5.7%	
RE/MAX Four Seasons	7	4.4%	
Century 21 Millenium	6.5	4.1%	
Forest Hill	3	1.9%	
Sotheby's	3	1.9%	
Bosley	2	1.3%	
Other	32.5	20%	

## Grey Highlands

	UNITS	PERCENTAGE	
Royal LePage Locations North	12	36.4%	
Chestnut Park	7	21.2%	
Century 21 Millenium	3	9.1%	
Forest Hill	2	6.1%	
RE/MAX Four Seasons	2	6.1%	
Johnston & Daniel	1	3%	
Royal LePage RCR	1	3%	
Solid Rock	1	3%	
Royal LePage Royal City	1	3%	
Other	3	9.1%	

## Southern Georgian Bay Luxury Homes\*

	UNITS	PERCENTAGE	
Royal LePage Locations North	53	27%	
Century 21 Millenium	14	7%	
Chestnut Park	13.5	6.9%	
RE/MAX Four Seasons	12	6%	
Royal LePage RCR	9	4.6%	
Sothebys	9	4.6%	
Forest Hill	8	4.1%	
RE/MAX By The Bay	8	4.1%	
Engel & Volkers	5	2.6%	
Other	57.5	29.6%	



# PERSONAL PROFESSIONAL PROGRESSIVE

## REAL ESTATE SERVICE

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### COLLINGWOOD

705-445-5520

330 First St.

### THORN BURY

519-599-2136

27 Arthur St.

### MEAFORD

519-538-5755

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.

TOP 1%  
DONOR  
ROYAL LEPAGE  
SHELTER FOUNDATION

