

# SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

## FIRST QUARTER 2021

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



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# OVERVIEW

## GIANT MARCH SALES COMPLETE A BIG RECORD FIRST QUARTER



### RECORD Q1 SALES VOLUME OF \$527,338,795

Up **119%** from Q1-2020's \$240,858,636, with units of **630** up **57%** from Q1-2020's **401**. New listings of **784** down **3%** from one year ago, with the sales/listings ratio of **80%** up **30%**.



### RECORD MARCH SALES VOLUME OF \$266,007,503

Up **221%** from last March's \$82,760,131. Record March units of **307** up **118%** from last year's **141**. New listings of **381** up **13%** from a year ago, with the sales/listing ratio of **81%** up **39%**.



### RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$837,046

Up **39%** from the \$600,645 of one year ago. Average days-on-market of **21** down **32** days.





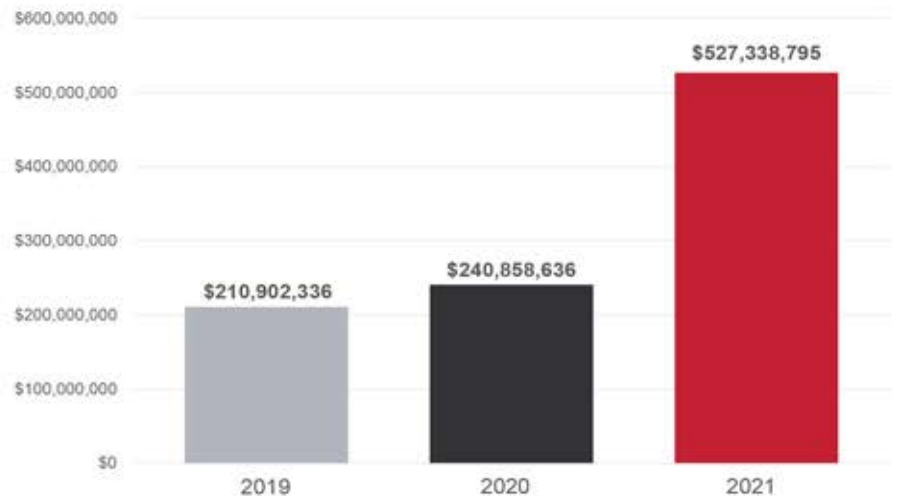
# OVERVIEW (cont'd)



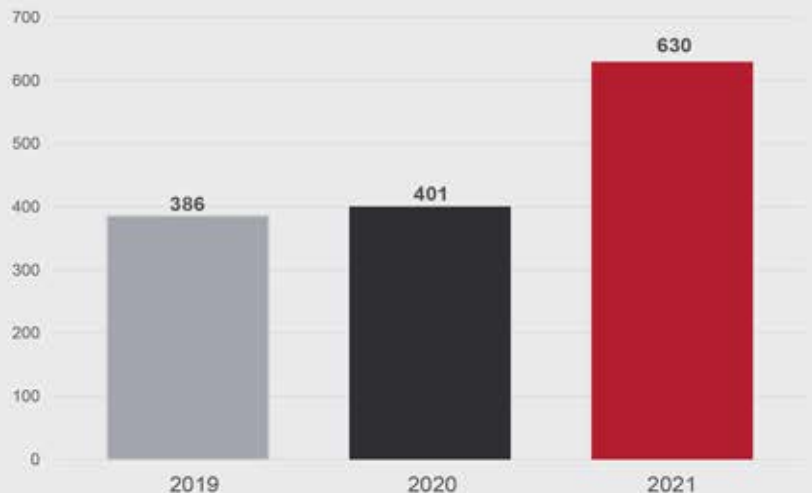
## THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

The Southern Georgian Bay market had a high **103.7%** sale/list price ratio in March. Homes sold in just **18** days on average, down **28** days from a year ago. And there is now just **one month** of inventory. All that, and March's **81%** sales/listings ratio – which was up a big **39%** from last March – add up to a strong **sellers' market**.

Graph 1:  
Southern Georgian Bay MLS® Sales  
2019 vs. 2020 vs. 2021 (Volume)



Graph 2:  
Southern Georgian Bay MLS® Sales  
2019 vs. 2020 vs. 2021 (Units)



# THE MARKET IN DETAIL



Table 1:  
Southern Georgian Bay MLS® Sales And Listing Summary  
2019 vs. 2020 vs. 2021

	2019	2020	2021	2020-2021
First Quarter (Q1) Volume Sales	\$210,902,336	\$240,858,636	\$527,338,795	<b>+119%</b>
Q1 Unit Sales	386	401	630	<b>+57%</b>
Q1 New Listings	751	810	784	<b>-3%</b>
Q1 Sales/Listings Ratio	51%	50%	80%	<b>+30%</b>
Q1 Expired Listings	94	132	28	<b>-79%</b>
March Volume Sales	\$91,597,800	\$82,760,131	\$266,007,503	<b>+221%</b>
March Unit Sales	168	141	307	<b>+118%</b>
March New Listings	326	336	381	<b>+13%</b>
March Sales/Listings Ratio	52%	42%	81%	<b>+39%</b>
March Expired Listings	32	52	7	<b>-87%</b>
March Average Sale Price	\$545,225	\$586,951	\$866,474	<b>+48%</b>
Q1 Sales: Under \$300K	45	33	14	<b>-58%</b>
Q1 Sales: \$300K - \$499K	164	168	98	<b>-42%</b>
Q1 Sales: \$500K - \$799K	129	124	274	<b>+121%</b>
Q1 Sales: \$800K - \$999K	25	40	107	<b>+168%</b>
Q1 Sales: \$1M - \$1.499M	13	19	84	<b>+342%</b>
Q1 Sales: \$1.5M - \$1.999M	7	14	30	<b>+114%</b>
Q1 Sales: \$2M+	3	3	23	<b>+667%</b>
Q1 Average Days-On-Market	60	53	21	<b>-60%</b>
Q1 Average Sale Price	\$546,379	\$600,645	\$837,046	<b>+39%</b>

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, 3, 2021. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.



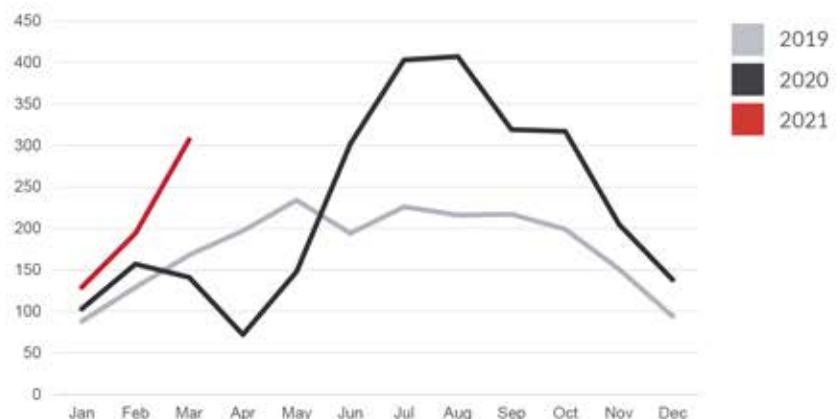
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** below make abundantly clear, the Southern Georgian Bay has seen unprecedented sales thus far in 2021. After big record-breaking January and February volume sales, March spiked to **\$266,007,503** in volume. That's more than **2%** times March 2017's prior high; just **4%** shy of last July's and August's two peak months; and capped the region's second best quarter ever, after Q3-2020. The unit sales story is similar, although less pronounced. Q1's record **630** sales were up **20%** from Q1-2017's former benchmark **527**. All that said, perhaps the biggest story has been the overall shift in prices, with unit sales in the \$800K+ bracket up nearly **3%** times that of Q1-2020. Overall, the average sale price of **\$837,046** is up **121%, 75%, 74%, 53%** and **39%** from Q1-2016 to Q1-2020 respectively.

Graph 3:  
**Southern Georgian Bay Monthly MLS® Sales**  
2019 vs. 2020 vs. 2021 (Volume)



Graph 4:  
**Southern Georgian Bay Monthly MLS® Sales**  
2019 vs. 2020 vs. 2021 (Units)



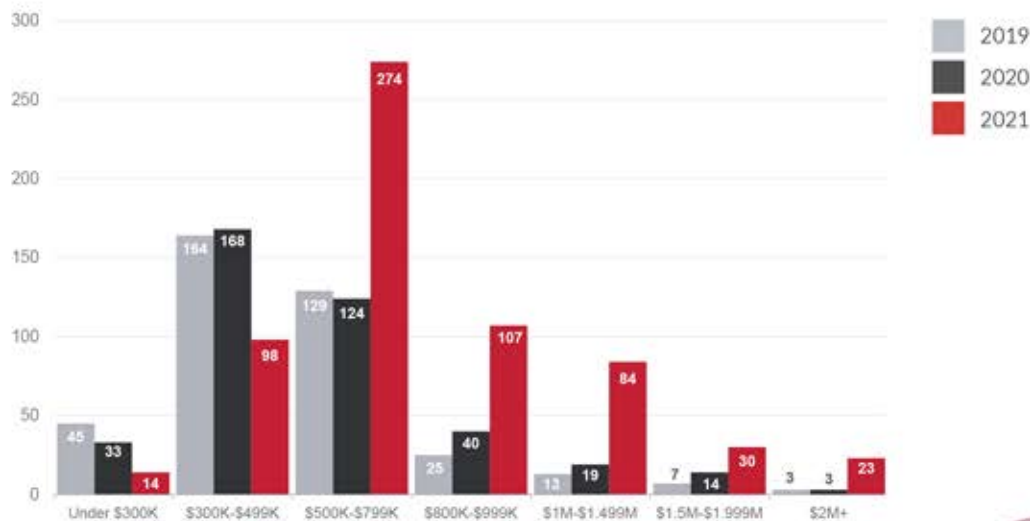
# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2021 unit sales are up from 2020 in five price ranges and down in two. The \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are up **121%**, **168%**, **342%**, **114%** and **667%** respectively. The Under-\$300K and \$300K-\$499K ranges are down **58%** and **42%** respectively. More generally, the Under-\$500K bracket – which accounts for **18%** of 2021's sales – is down **44%** from a year ago. The \$500K-999K bracket – which accounts for **60%** of all sales – is up **132%**. And the \$1M+ bracket – which accounts for **22%** of all sales – is up **281%**.

Graph 5:

## Southern Georgian Bay MLS® Sales By Price

2019 vs. 2020 vs. 2021 (Units)





# SALES BY PROPERTY TYPE

Graph 6:

**Southern Georgian Bay MLS® Sales By Property Type**  
2019 vs. 2020 vs. 2021 (Dollars and Units)

## 2021 IN DETAIL

### SINGLE-FAMILY HOMES

**DOLLAR SALES:** \$425,961,710  
UP 120% from 2020

**UNIT SALES:** 454  
UP 58% from 2020

**AV. DAYS-ON-MARKET:** 20  
DOWN 35 days from 2020

**AV. SALE PRICE:** \$935,242  
UP 39% from 2020

### CONDOS/TOWNS

**DOLLAR SALES:** \$101,377,085  
UP 114% from 2020

**UNIT SALES:** 176  
UP 54% from 2020

**AV. DAYS-ON-MARKET:** 25  
DOWN 25 days from 2020

**AV. SALE PRICE:** \$576,006  
UP 38% from 2020

### VACANT LAND

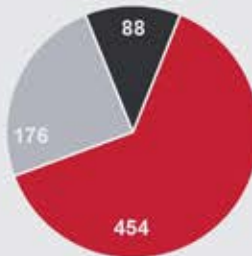
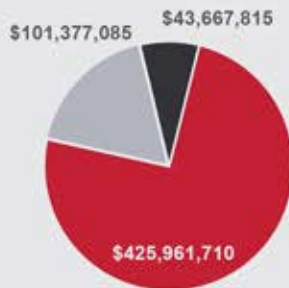
**DOLLAR SALES:** \$43,667,815  
UP 419% from 2020

**UNIT SALES:** 88  
UP 144% from 2020

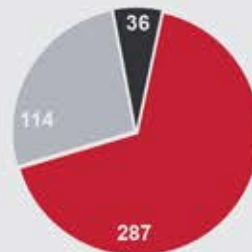
**AV. DAYS-ON-MARKET:** 109  
UP 26 days from 2020

**AV. SALE PRICE:** \$496,225  
UP 112% from 2020

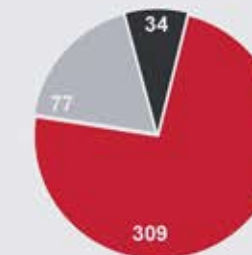
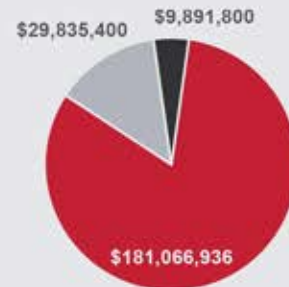
2021



2020



2019



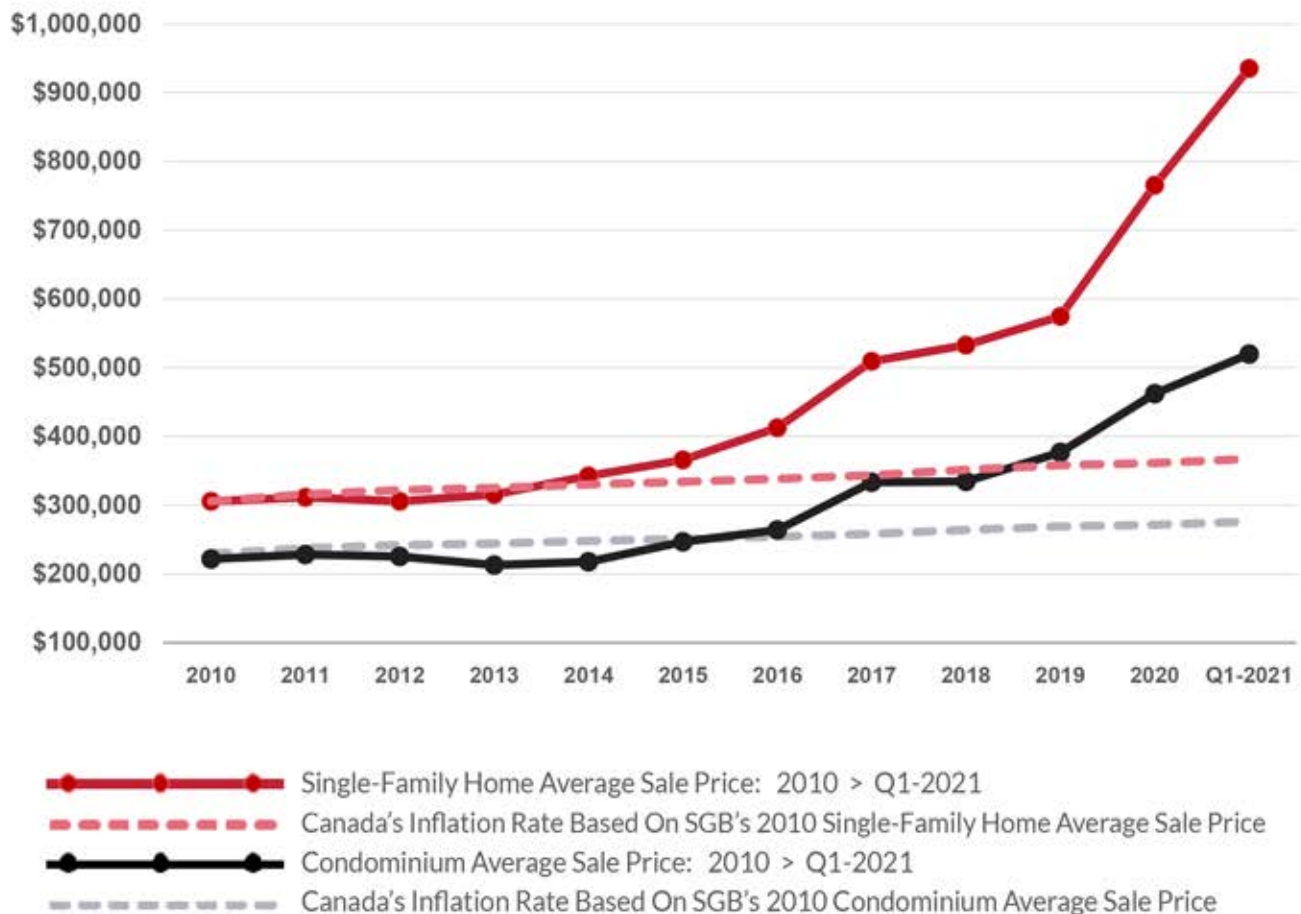
■ Single Family ■ Condos/Towns ■ Vacant Land

# SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2021

## HUGE GAINS, BOTH GENERALLY AND RELATIVE TO INFLATION

↑ SGB's average sale price for single-family homes in Q1-2021 was **\$935,242**; that's up **39%, 60%, 77%, 78%** and **205%** from Q1 of 2020, 2019, 2018, 2017 and 2010 respectively. Q1-2021's average condo price of **\$576,006** was up **38% 73%, 101%, 106%** and **140%** from Q1 of 2020, 2019, 2018, 2017 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 **155%** above inflation in Q1-2021. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **88%** above inflation in Q1-2021.





# ROYAL LEPAGE LOCATIONS NORTH IN 2020

## OUR 8TH STRAIGHT RECORD-BREAKING YEAR



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

With \$604,080,487 – up 91% from 2019 and up over 1000% from 2011

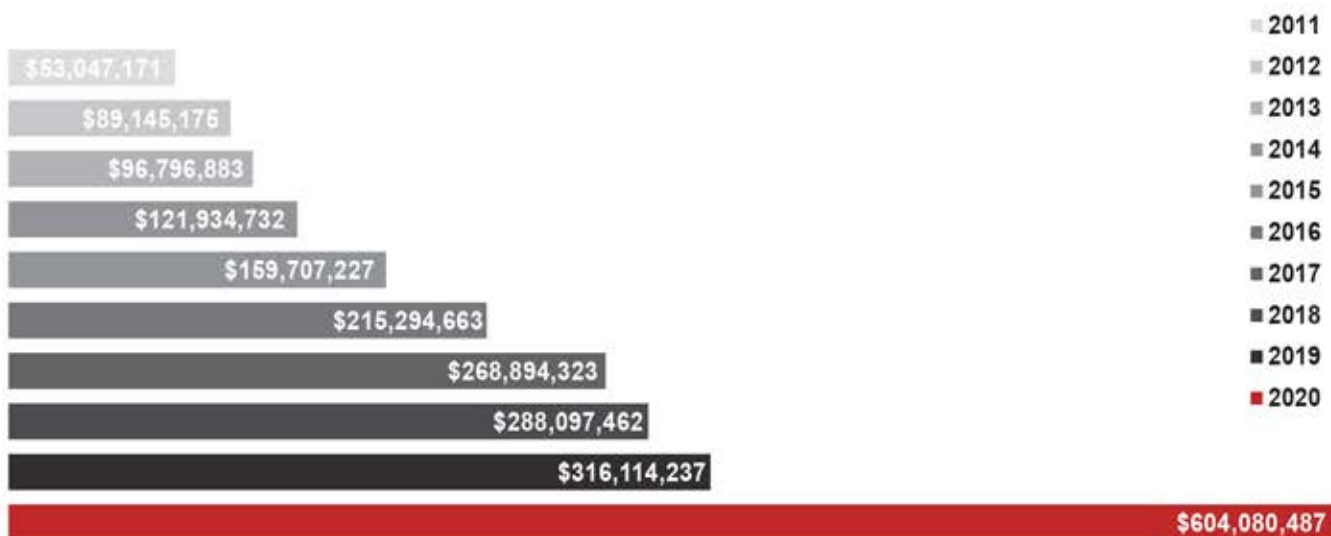


OVERALL WE HAD MORE THAN 4 TIMES THE SALES VOLUME  
OF OUR CLOSEST REGIONAL COMPETITOR



WE WERE #1 IN THE REGIONAL LUXURY HOME MARKET,  
WITH 4 TIMES THE UNIT SALES OF OUR CLOSEST COMPETITOR

### Locations North Sales Volume, 2011 - 2020



# 2020 UNIT SALES

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

## Collingwood

	UNITS	PERCENTAGE	
Royal LePage Locations North	270	42.8%	
RE/MAX Four Seasons	79.5	12.6%	
Century 21 Millenium	70	11.1%	
Chestnut Park	55	8.7%	
Clairwood	45	7.1%	
RE/MAX of Wasaga Beach	23	3.6%	
Engel & Volkers	18	2.9%	
Forest Hill	13.5	2.1%	
Sotheby's	7	1.1%	
Other	50	8%	

## The Blue Mountains

	UNITS	PERCENTAGE	
Royal LePage Locations North	213.5	43.4%	
RE/MAX Four Seasons	54.5	11.1%	
RE/MAX at Blue	52.5	10.7%	
Century 21 Millenium	48	9.8%	
Chestnut Park	38.5	7.8%	
Sotheby's	15	3%	
Clairwood	11	2.2%	
Forest Hill	7.5	1.5%	
Engel & Volkers	6.5	1.3%	
Other	45	9.2%	

## Meaford

	UNITS	PERCENTAGE	
Royal LePage Locations North	89	43.2%	
Chestnut Park	20	9.7%	
Century 21 Millenium	19	9.2%	
Royal LePage RCR	13.5	6.6%	
RE/MAX Four Seasons	12	5.8%	
ARA	9	4.4%	
Sotheby's	8	3.9%	
RE/MAX Grey Bruce	6.5	3.2%	
Sutton Sound	5	2.4%	
Other	24	11.7%	

## Clearview

	UNITS	PERCENTAGE	
Royal LePage Locations North	44	32.1%	
RE/MAX Four Seasons	19	13.9%	
RE/MAX of Wasaga Beach	11.5	8.4%	
Chestnut Park	10.5	7.7%	
Century 21 Millenium	8	5.8%	
Sotheby's	6	4.4%	
Forest Hill	5	3.6%	
Engel & Volkers	2.5	1.8%	
Clairwood	2.5	1.8%	
Other	25.5	18.7%	

## Southern Georgian Bay (West)\*

	UNITS	PERCENTAGE	
Royal LePage Locations North	790.5	36.5%	
RE/MAX of Wasaga Beach	246	11.3%	
Century 21 Millenium	232.5	10.7%	
RE/MAX Four Seasons	175.5	8.1%	
Chestnut Park	132.5	6.1%	
Clairwood	62	2.9%	
Sotheby's	41.5	1.9%	
Engel & Volkers	35.5	1.6%	
Forest Hill	29	1.3%	
Other	420	19.6%	

## Southern Georgian Bay Luxury Homes\*\*

	UNITS	PERCENTAGE	
Royal LePage Locations North	115.5	37.9%	
RE/MAX Four Seasons	28.5	9.3%	
Chestnut Park	28	9.2%	
Sotheby's	18.5	6.1%	
Clairwood	15.5	5.1%	
Forest Hill	11.5	3.8%	
Century 21	11	3.6%	
Engel & Volkers	4	1.3%	
RE/MAX at Blue	3	1%	
Other	73.5	22.7%	





# PERSONAL PROFESSIONAL PROGRESSIVE

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705-445-5520

330 First St.

### THORNbury

519-599-2136

27 Arthur St.

### CREEMORE

705-881-9005

154 Mill St.

### CRAIGLEITH

705-445-7799

209820 Hwy. 26 West.

### MEAFORD

519-538-5755

96 Sykes St.

### WASAGA BEACH

705-429-4800

1249 Mosley St.

### STAYNER

705-428-2800

7458 ON-26, #11.

### WASAGA BEACH

705-617-9969

1344 Mosley St. Unit 5.

