

# GREY HIGHLANDS REAL ESTATE MARKET REPORT

## SECOND QUARTER 2023

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



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# OVERVIEW

## VOLUME, UNITS AND AVERAGE PRICES DOWN, BUT GRADUALLY ON THE RISE



### YEAR-TO-DATE SALES VOLUME OF \$43,690,335

Down 30% from 2022's \$62,680,759, with units of 55 down 18% from 2022's 67. New listings of 129 down 9%, with the sales/listings ratio of 43% down 4%.



### SECOND QUARTER SALES VOLUME OF \$27,506,935

Down 15% from Q2-2022's \$32,470,912. Units of 33 down 3% from last year's 34, with new listings of 85 down 9% and the sales/listings ratio of 39% up 12%.



### YEAR-TO-DATE AVERAGE SALE PRICE OF \$794,370

Down 15% from last year's \$935,534. Average days-on-market of 61 up 25 days.

# OVERVIEW (cont'd)

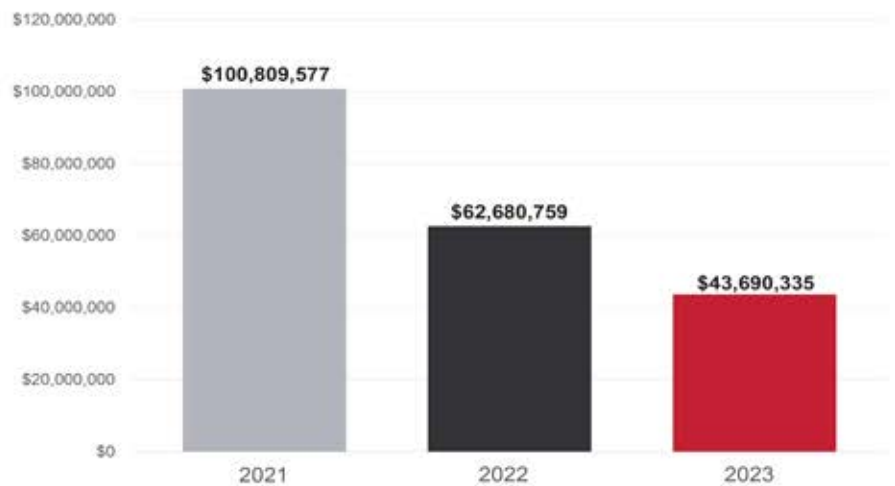


## THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

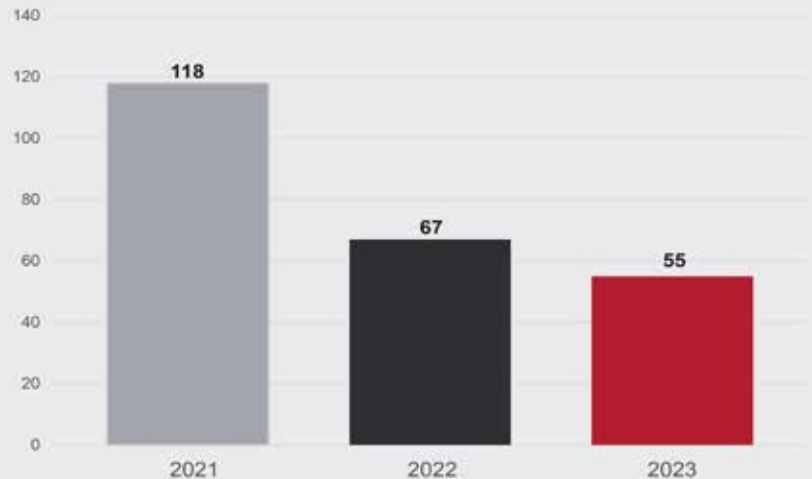
The Grey Highlands market had a **97.8%** sale/list price ratio in June, up from May's **97.6%** and last June's **95.4%**. Homes sold in **53** days on average, up **21** days from a year ago. There is currently **6 months** of inventory. All that, and June's **41%** sales/listings ratio, adds up to a soft **sellers' market**.



Graph 1:  
**Grey Highlands MLS® Sales**  
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:  
**Grey Highlands MLS® Sales**  
2021 vs. 2022 vs. 2023 (Units)



# THE MARKET IN DETAIL



Table 1:  
**Grey Highlands MLS® Residential Sales And Listing Summary**  
2021 vs. 2022 vs. 2023

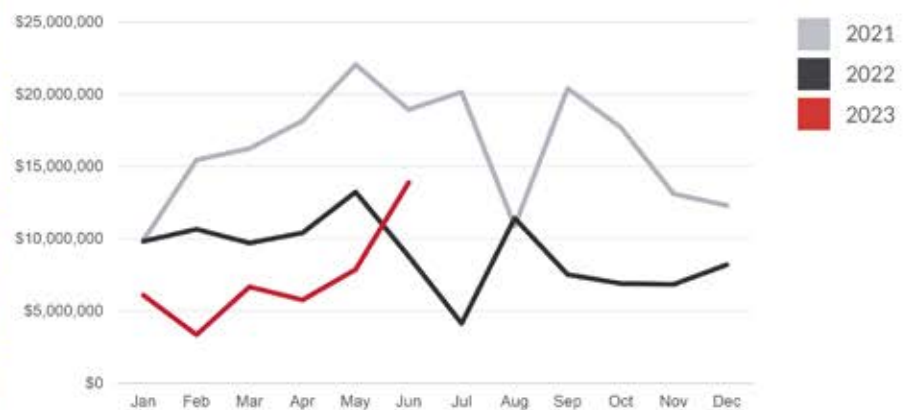
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$100,809,577	\$62,680,759	\$43,690,335	-30%
YTD Unit Sales	118	67	55	-18%
YTD New Listings	169	142	129	-9%
YTD Sales/Listings Ratio	70%	47%	43%	-4%
YTD Expired Listings	4	8	21	+163%
Second Quarter (Q2) Volume Sales	\$59,173,900	\$32,470,912	\$27,506,935	-15%
Q2 Unit Sales	69	34	33	-3%
Q2 New Listings	114	93	85	-9%
Q2 Sales/Listings Ratio	61%	27%	39%	+12%
Q2 Expired Listings	3	6	10	+67%
Q2 Average Sale Price	\$857,593	\$955,027	\$834,756	-13%
YTD Sales: Under \$300K	3	0	1	+100%
YTD Sales: \$300K - \$499K	18	6	9	+50%
YTD Sales: \$500K - \$799K	39	24	25	+4%
YTD Sales: \$800K - \$999K	28	13	10	-23%
YTD Sales: \$1M - \$1.499M	23	18	7	-61%
YTD Sales: \$1.5M - \$1.999M	5	5	2	-60%
YTD Sales: \$2M+	2	1	1	0%
YTD Average Days-On-Market	21	26	61	+135%
YTD Average Sale Price	\$854,318	\$935,534	\$794,370	-15%

NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of July 3, 2023. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

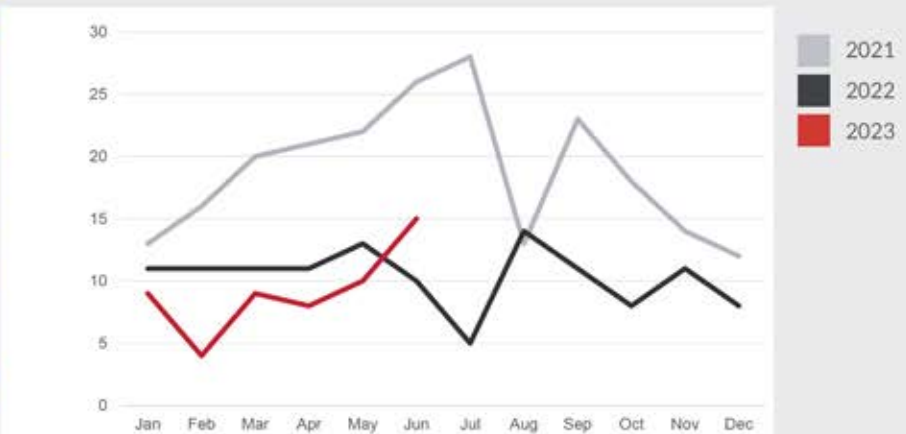
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, the Grey Highlands' market has been slow this year, but it's showing signs of a gradual recovery. Second quarter volume of **\$27,506,935** was down **15%** from Q2-2022 and **53%** from Q2-2021's record **\$59,173,900**. That said, it was still the third best Q2 ever. Regarding year-to-date sales, Grey Highlands' **\$43,690,335** was down **30%** from 2022, and down **57%** from 2021's record **\$100,809,577**. On the units side, Q2-2023's **33** were down **55%** from Q2-2016's record **73**, and its year-to-date tally of **55** was down **53%** from 2021's benchmark **118**. Lastly, although Grey Highlands' year-to-date, average sale price of **\$794,370** was down **15%** from 2022 and **7%** from 2021, it was up **37%**, **77%**, and **80%** from 2020, 2019 and 2018 respectively.

Graph 3:  
**Grey Highlands Monthly MLS® Sales**  
2021 vs. 2022 vs. 2023 (Volume)



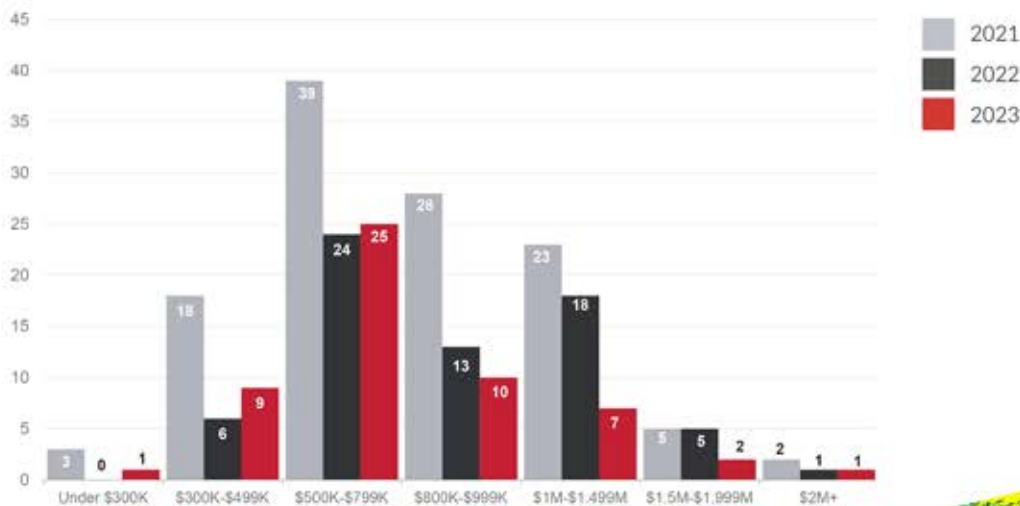
Graph 4:  
**Grey Highlands Monthly MLS® Sales**  
2021 vs. 2022 vs. 2023 (Units)



# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales are up from 2022 in three price ranges, down in three, and equal in one. The Under-\$300K, \$300K-\$499K and \$500K-\$799K ranges are up **100%**, **50%** and **4%** respectively. The \$800K-\$999K, \$1M-\$1.499M and \$1.5M-\$1.999M ranges are down **23%**, **61%** and **60%**. And the \$2M+ range is equal. More specifically, the Under-\$500K bracket – which accounts for **18%** of the sales – is up **67%**. The \$500K-\$999K bracket – which accounts for **64%** of all sales – is down **5%**. And the \$1M+ bracket – which accounts for **18%** of all sales – is down **58%**.

Graph 5:  
**Grey Highlands MLS® Sales By Price**  
2021 vs. 2022 vs. 2023 (Units)



# SALES BY PROPERTY TYPE

Graph 6:

Grey Highlands MLS® Sales By Property Type  
2021 vs. 2022 vs. 2023 (Dollars and Units)

## 2023 IN DETAIL

### SINGLE-FAMILY HOMES

**DOLLAR SALES:** \$42,084,435  
DOWN 31% from 2022

**UNIT SALES:** 52  
DOWN 20% from 2022

**AV. DAYS-ON-MARKET:** 63  
UP 36 days from 2022

**AV. SALE PRICE:** \$809,316  
DOWN 14% from 2022

### CONDOS/TOWNS

**DOLLAR SALES:** \$1,605,900  
UP 9% from 2022

**UNIT SALES:** 3  
UP 50% from 2022

**AV. DAYS-ON-MARKET:** 19  
UP 217% from 2022

**AV. SALE PRICE:** \$535,300  
UP 100% from 2022

### RESIDENTIAL LAND

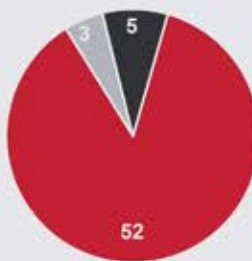
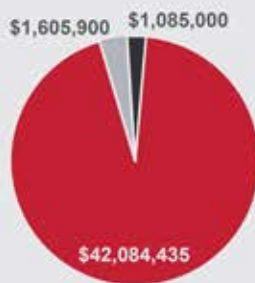
**DOLLAR SALES:** \$1,085,000  
DOWN 85% from 2022

**UNIT SALES:** 5  
DOWN 76% from 2022

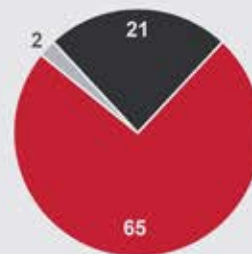
**AV. DAYS-ON-MARKET:** 88  
UP 35 days from 2022

**AV. SALE PRICE:** \$217,000  
DOWN 39% from 2022

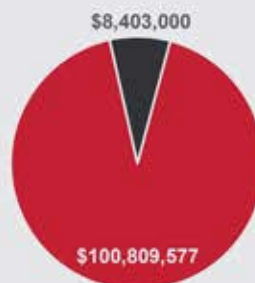
2023



2022



2021



■ Single-Family ■ Condo/Town ■ Residential Land

# GREY HIGHLANDS AVERAGE SALE PRICES: 2010-2023

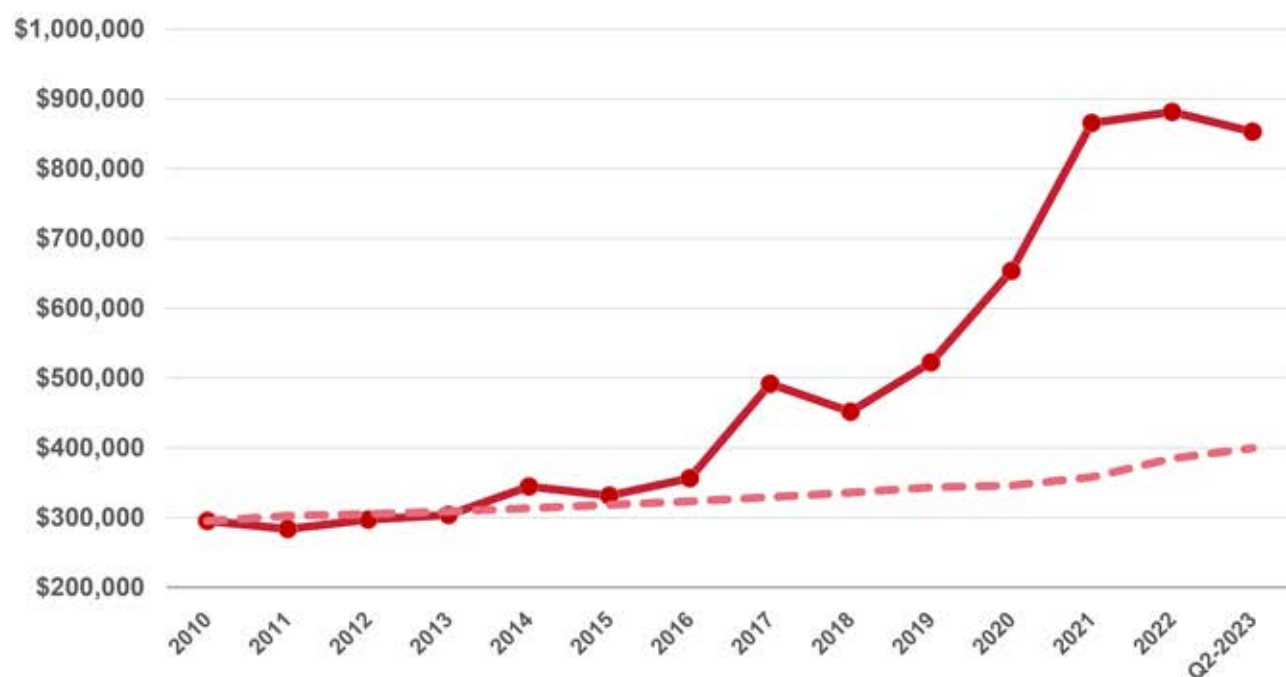
## STRONG AVERAGE PRICE GAINS OVERALL FOR SINGLE-FAMILY HOMES SINCE 2017



Grey Highlands' average sale price for single-family homes underwent relatively modest increases from 2010-2016 and then began to climb rapidly in 2017. In Q2-2023 it was **\$852,933**; that's down **3%** from 2022 and **1%** from 2021, but up **31%**, **63%**, **89%** and **189%** from 2020, 2019, 2018 and 2010 respectively.



From 2010 to 2013 Grey Highlands' annual average sale price for single-family homes increased at slightly less than the Canada's inflation rate. By 2016 the average sale price was **10%** above the inflation rate, after which it jumped to **113%** above the inflation rate in Q2-2023.



Single-Family Home Average Sale Price: 2010 > Q2-2023



Canada's Inflation Rate Based On Grey Highland's 2010 Single-Family Home Average Sale Price

# 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

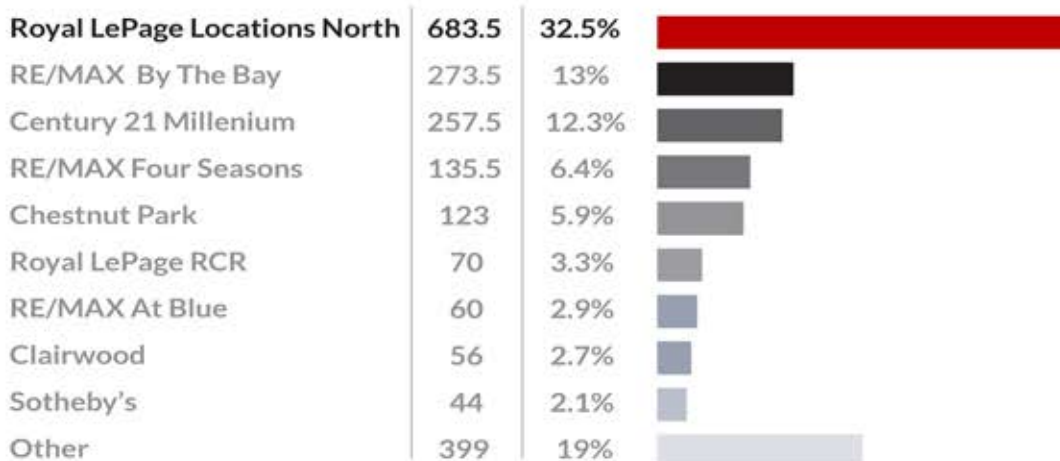


TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



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

