THE BLUE MOUNTAINS REAL ESTATE MARKET REPORT

SECOND QUARTER 2023

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

OVERVIEW

SLOW BUT IMPROVING SALES, WITH AVERAGE SALE PRICES DOWN FROM LAST YEAR

YEAR-TO-DATE SALES VOLUME OF $161,946,600

Down 43% from 2022's $284,039,123, with units of 148 down 27% from last year's 204. New listings of 422 up 16%, with the sales/listings ratio of 35% down 21%.

SECOND QUARTER SALES VOLUME OF $92,395,600

Down 14% from Q2-2022's $107,101,317. Units of 86 up 1% from last year's 85, with new listings of 266 up 20% and the sales/listings ratio of 32% down 6%.

YEAR-TO-DATE AVERAGE SALE PRICE OF $1,094,234

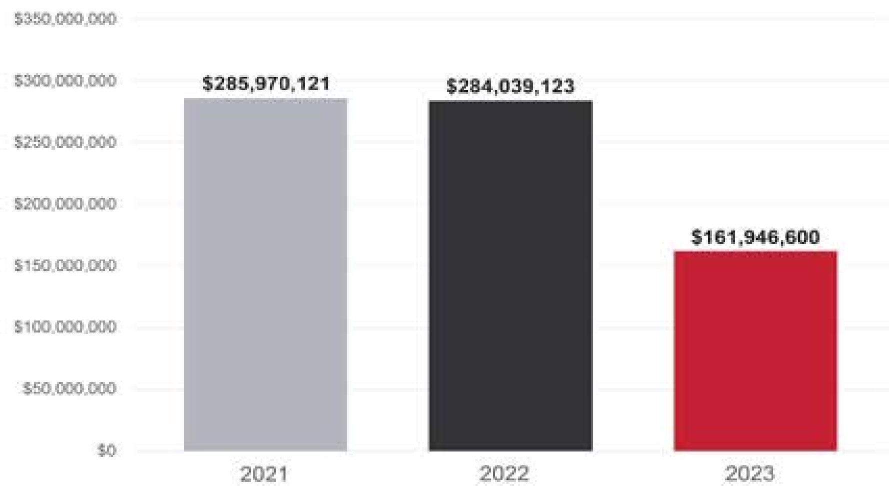
Down 21% from the $1,392,349 of one year ago. Average days-on-market of 45 up 19 days.

OVERVIEW (cont'd)

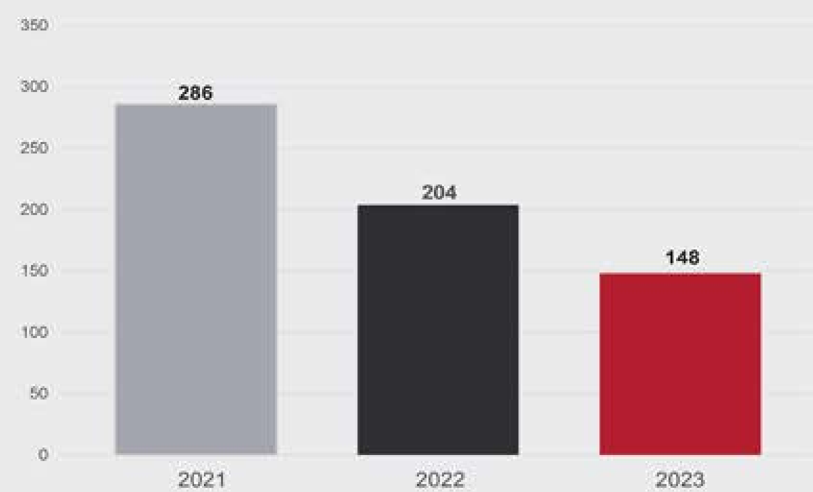
THE DEMAND FOR LISTINGS IS EQUAL TO THE SUPPLY

The Blue Mts. market had a 97% sale/list price ratio in June, up from May's 96.7% but down from last June's 98.4%. Homes sold in 39 days on average. There is currently 6 months of inventory. All that, and June's 34% sales/listings ratio – down from last June's 46% – adds up to a market which is trending towards balance.

Graph 1:
The Blue Mts. MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:
The Blue Mts. MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL

Table 1:
The Blue Mts. MLS® Residential Sales And Listing Summary
2021 vs. 2022 vs. 2023

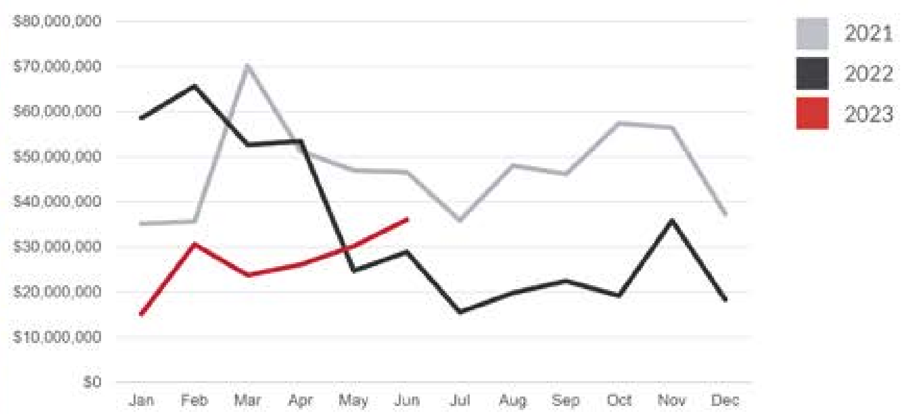
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	$285,970,121	$284,039,123	$161,946,600	-43%
YTD Unit Sales	286	204	148	-27%
YTD New Listings	416	365	422	+16%
YTD Sales/Listings Ratio	69%	56%	35%	-21%
YTD Expired Listings	29	12	81	+575%
Second Quarter (Q2) Volume Sales	$144,909,597	$107,101,317	$92,395,600	-14%
Q2 Unit Sales	144	85	86	+1%
Q2 New Listings	232	222	266	+20%
Q2 Sales/Listings Ratio	62%	38%	32%	-6%
Q2 Expired Listings	18	7	44	+529%
Q2 Average Sale Price	$1,006,317	$1,260,015	$1,074,367	-15%
YTD Sales: Under $300K	13	5	6	+20%
YTD Sales: $300K - $499K	45	21	21	0%
YTD Sales: $500K - $799K	61	28	39	+39%
YTD Sales: $800K - $999K	55	26	14	-46%
YTD Sales: $1M - $1.499M	60	58	39	-33%
YTD Sales: $1.5M - $1.999M	34	24	14	-42%
YTD Sales: $2M+	18	42	15	-64%
YTD Average Days-On-Market	19	26	45	+73%
YTD Average Sale Price	$999,896	$1,392,349	$1,094,234	-21%

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.

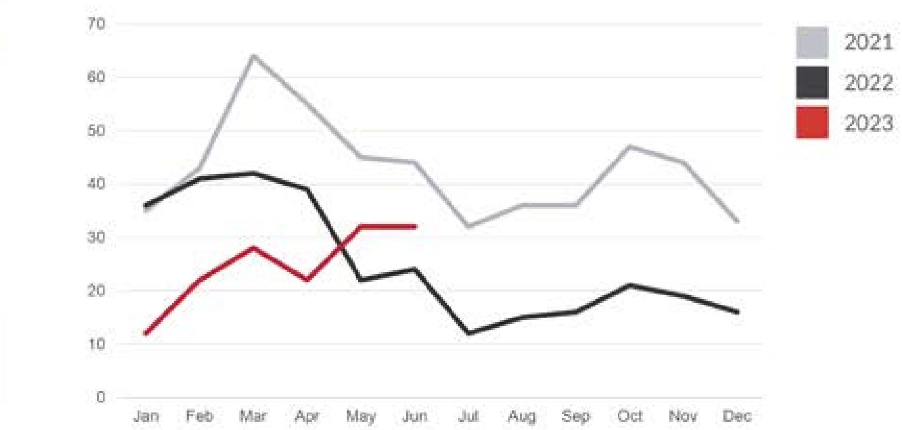
THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, The Blue Mts. market has been slow this year, but appears to be back on the rise. Second quarter volume of $92,395,600 was down 14% from Q2-2022 and 36% from Q2-2021's record $144,909,597; but it was still the third best ever. Regarding year-to-date sales, The Blue Mts.' $161,946,600 was down 43% from both 2021 and 2022, and again was third-best ever. On the units side, Q2-2023's 86 were down 40% from 2021's record 144, and its year-to-date tally of 148 was down 48% from 2021's benchmark 286: it was just the tenth best since 2010. Lastly, although The Blue Mts.' year-to-date, average sale price of $1,094,234 was down 21% from 2022, it was up 57%, 38% and 9% from 2019, 2020 and 2021 respectively.

Graph 3:
The Blue Mts. Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



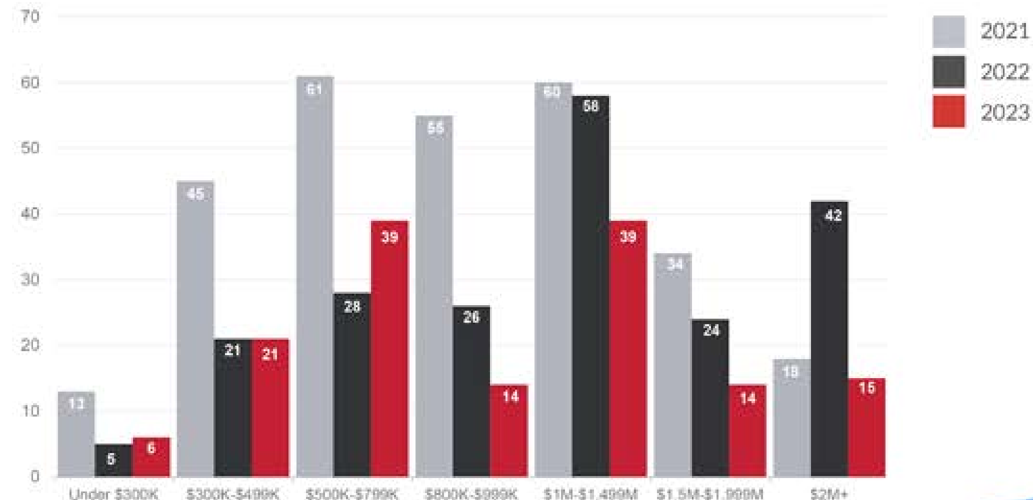
Graph 4:
The Blue Mts. Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023's unit sales are up from 2022's in two price ranges, equal in one and down in four. The Under-$300K and $500K-$799K ranges are up 20% and 39% respectively. The $300K-$499K range is equal. And the $800K-$999K, $1M-$1.499M, $1.5M-$1.999M and $2M+ ranges are down 46%, 33%, 42% and 64% respectively. More generally, the Under-$500K bracket – which accounts for 18% of 2023's sales – is up 4% from a year ago. The $500K-$999K bracket – which accounts for 36% of all sales – is down 2%. And the $1M+ bracket – which accounts for 46% of all sales – is down 45%.

Graph 5:
The Blue Mts. MLS® Sales By Price
2021 vs. 2022 vs. 2023 (Units)

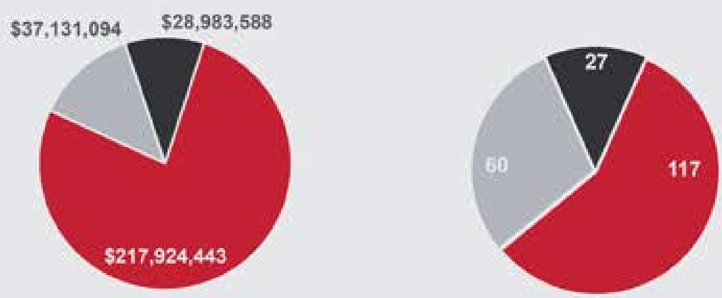


SALES BY PROPERTY TYPE

Graph 6:
The Blue Mts. MLS® Sales By Property Type
2021 vs. 2022 vs. 2023 (Dollars and Units)

2023

2022



2021

■ Single Family ■ Condominium ■ Townhouse

2023 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: $118,600,000
DOWN 46% from 2022

UNIT SALES: 77
DOWN 34% from 2022

AV. DAYS-ON-MARKET: 47
UP 24 days from 2022

AV. SALE PRICE: $1,540,250
DOWN 17% from 2022

CONDOMINIUMS

DOLLAR SALES: $27,495,700
DOWN 26% from 2022

UNIT SALES: 53
DOWN 23% from 2022

AV. DAYS-ON-MARKET: 46
UP 12 days from 2022

AV. SALE PRICE: $518,787
DOWN 16% from 2022

TOWNHOUSES

DOLLAR SALES: $15,850,900
DOWN 45% from 2022

UNIT SALES: 18
DOWN 33% from 2022

AV. DAYS-ON-MARKET: 38
UP 19 days from 2022

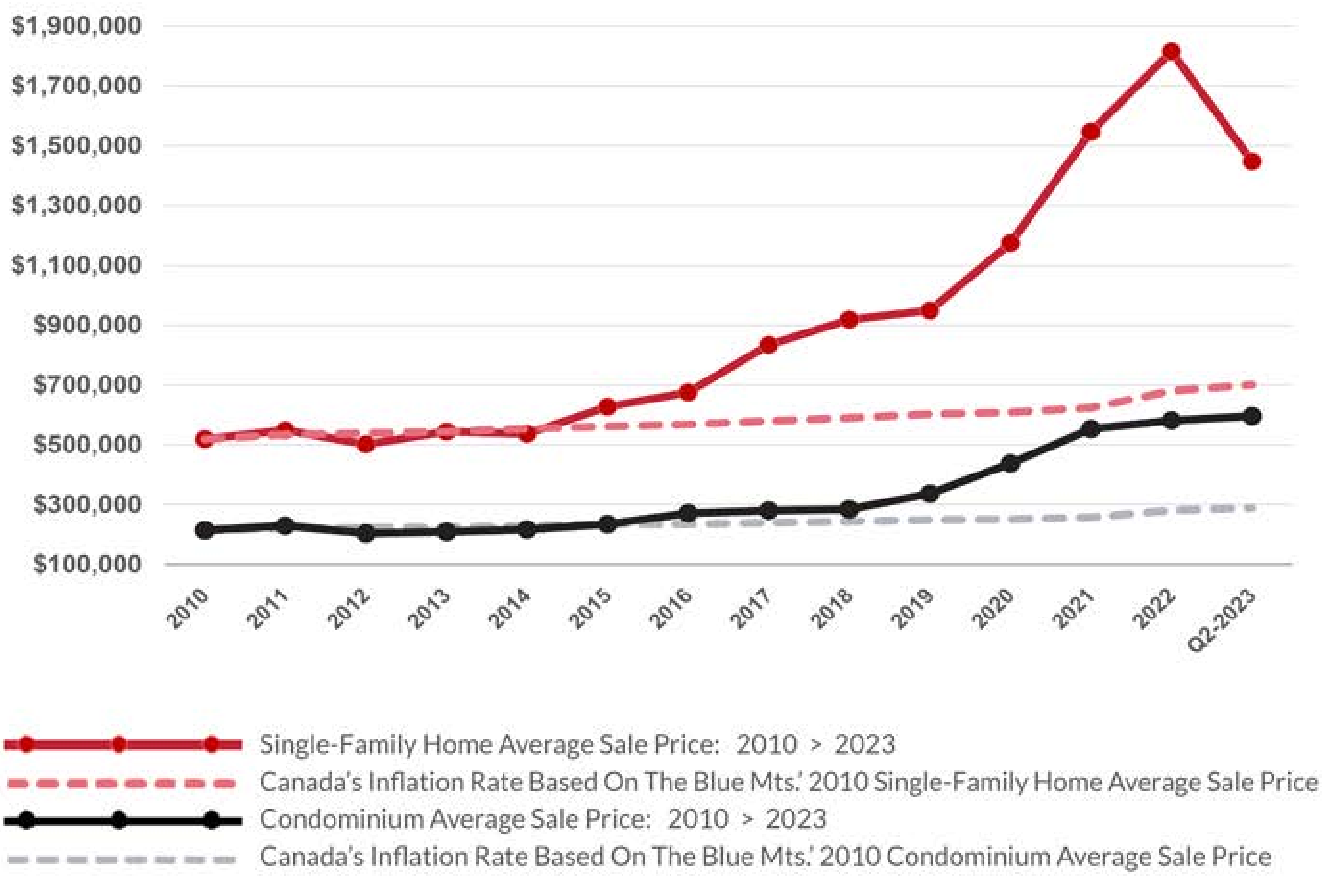
AV. SALE PRICE: $880,606
DOWN 18% from 2022

THE BLUE MTS. AVERAGE SALE PRICES: 2010-2023

SINGLE-FAMILY HOMES DOWN FROM 2022'S HIGH, WITH CONDOS UP SLIGHTLY

The average sale price for single-family homes in June 2023 was **$1,447,294**: that's down **22%** from 2022, but up **5%** from 2021, **34%** from 2020 and **179%** from 2010. June 2023's average condo price of **$595,967** was up **3%, 8%**, **36%** and **178%** from 2022, 2021, 2020 and 2010 respectively.

From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and rose to **107%** above inflation in June 2023. Condo prices were under the inflation rate until 2014 before beginning to steadily climb in 2015. In June 2023 they reached **106%** above inflation.



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

Royal LePage Locations North	**683.5**	**32.5%**
RE/MAX By The Bay	273.5	13%
Century 21 Millenium	257.5	12.3%
RE/MAX Four Seasons	135.5	6.4%
Chestnut Park	123	5.9%
Royal LePage RCR	70	3.3%
RE/MAX At Blue	60	2.9%
Clairwood	56	2.7%
Sotheby's	44	2.1%
Other	399	19%

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%

ROYAL LEPAGE | LOCATIONS NORTH BROKERAGE

BROKERAGE OF THE YEAR 2016 A.E. LePage AWARD ONTARIO

TOP 1% DONOR
ROYAL LEPAGE SHELTER FOUNDATION

PERSONAL PROFESSIONAL PROGRESSIVE

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96 Sykes St.

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154 Mill St.

STAYNER
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7458 ON-26 Unit 11.

WASAGA BEACH
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1249 Mosley St.