

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

THIRD QUARTER 2022

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



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OVERVIEW

VOLUME AND UNITS DOWN, WITH AVERAGE SALE PRICES UP FROM A YEAR AGO



YEAR-TO-DATE SALES VOLUME OF \$1,327,003,377

Down 27% from 2021's \$1,829,238,826, with units of 1340 down 37% from 2021's 2126. New listings of 3079 up 9% from one year ago, with the sales/listings ratio of 44% down 32%.



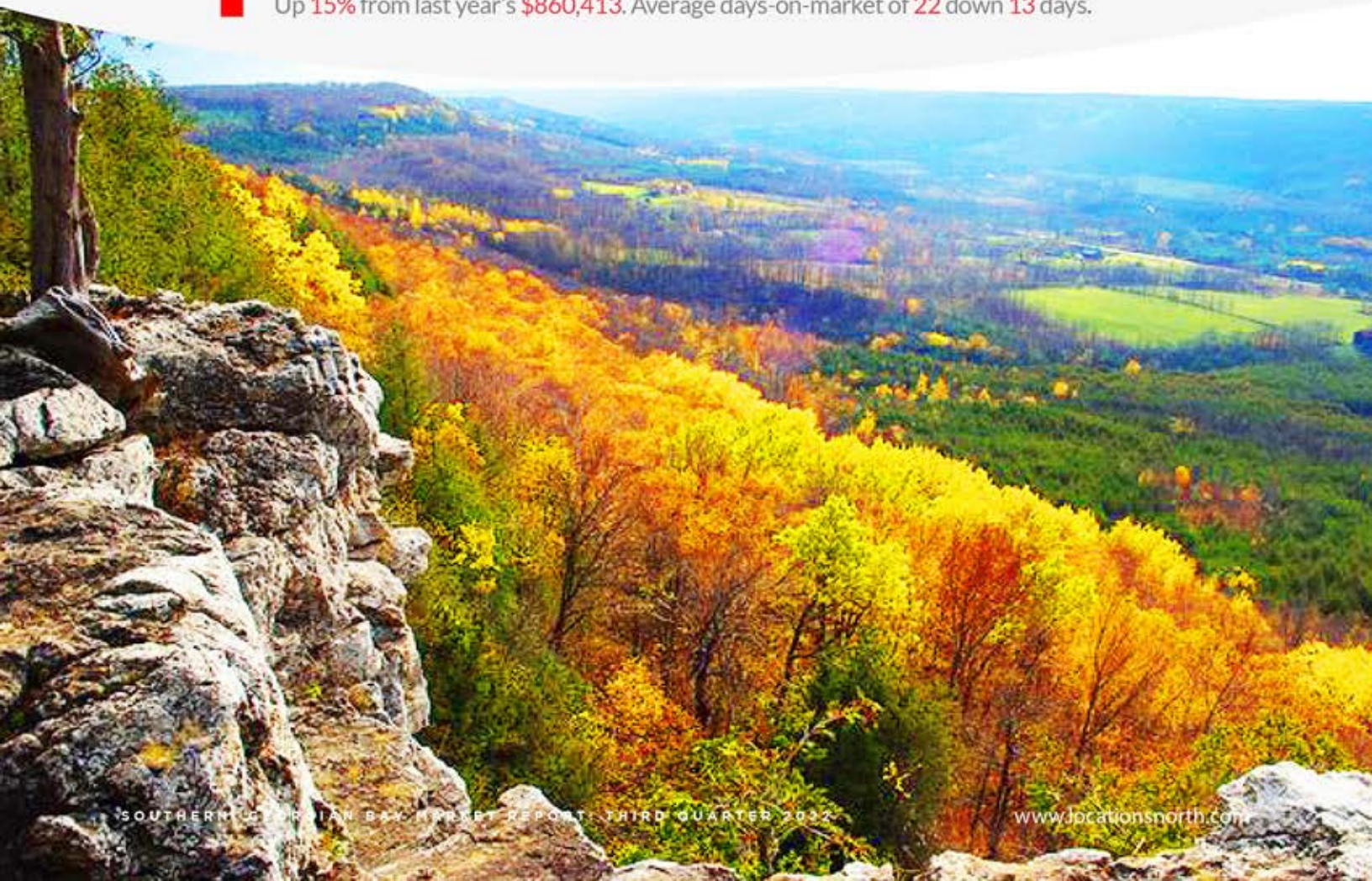
THIRD-QUARTER SALES VOLUME OF \$296,688,532

Down 49% from Q3-2021's \$586,888,953. Units of 346 down 47% from Q3-2021's 650, with a 32% sales/listings ratio. New listings of 1075 up 33% from a year ago, with expirations of 192 up 149%.



RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$990,301

Up 15% from last year's \$860,413. Average days-on-market of 22 down 13 days.



OVERVIEW (cont'd)

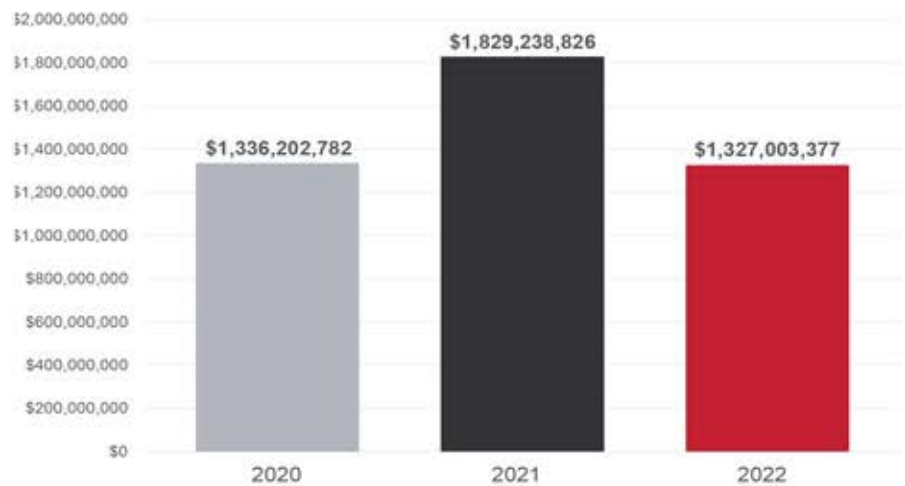


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

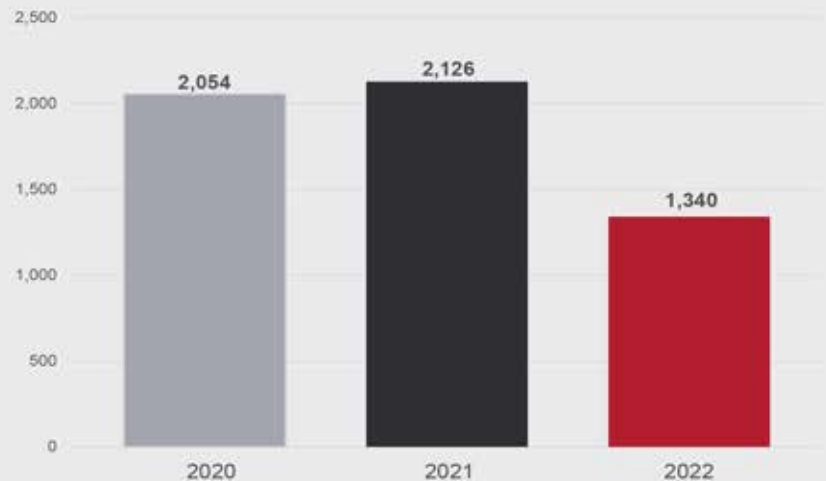
The Southern Georgian Bay market had a **96.3%** sale/list price ratio in September. Homes sold in **39** days on average, up **14** days from a year ago. Overall, the market is trending towards balance.



Graph 1:
Southern Georgian Bay MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:
Southern Georgian Bay MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL



Table 1:
Southern Georgian Bay MLS® Sales And Listing Summary
2020 vs. 2021 vs. 2022

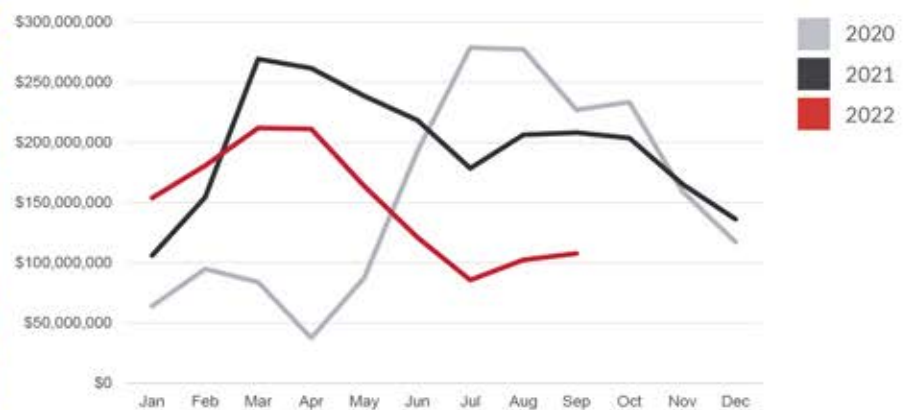
	2020	2021	2022	2021-2022
Year-To-Date (YTD) Volume Sales	\$1,336,202,782	\$1,829,238,826	\$1,327,003,377	-27%
YTD Unit Sales	2054	2126	1340	-37%
YTD New Listings	2906	2816	3079	+9%
YTD Sales/Listings Ratio	71%	76%	44%	-32%
YTD Expired Listings	397	146	269	+84%
Third Quarter (Q3) Volume Sales	\$780,231,714	\$586,888,953	\$296,688,532	-49%
Q3 Unit Sales	1130	650	346	-47%
Q3 New Listings	1166	808	1075	+33%
Q3 Sales/Listings Ratio	97%	80%	32%	-58%
Q3 Expired Listings	106	77	192	+149%
Q3 Average Price	\$690,471	\$902,906	\$857,481	-5%
September Volume Sales	\$226,260,224	\$207,413,264	\$107,814,909	-48%
September Unit Sales	320	228	125	-45%
September New Listings	382	273	407	+49%
September Sales/Listings Ratio	84%	84%	31%	-53%
September Expired Listings	36	25	82	+228%
September Average Price	\$707,063	\$909,707	\$862,519	-5%
YTD Sales: Under \$300K	117	35	10	-71%
YTD Sales: \$300K - \$499K	720	303	108	-64%
YTD Sales: \$500K - \$799K	799	930	465	-50%
YTD Sales: \$800K - \$999K	178	381	305	-20%
YTD Sales: \$1M - \$1.499M	155	299	285	-5%
YTD Sales: \$1.5M - \$1.999M	52	98	93	-5%
YTD Sales: \$2M+	33	80	74	-7%
YTD Average Days-On-Market	46	35	22	-37%
YTD Average Sale Price	\$650,537	\$860,413	\$990,301	+15%

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 Oct. 2, 2022. 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 market saw another small sales uptick in September. On the volume side, sales of **\$107,814,909** were up **10%** from August, but down **48%** from last September's **\$207,413,264**. They were the month's slowest since 2018's **\$85,667,700**. Year-to-date sales of **\$1,327,003,377** – the third-best ever – were down **27%** from 2021's record **\$1,829,238,826**. On the units side, September's **125** were down **45%** from last year's **228**, and down **61%** from 2020's record **320**. 2022's year-to-date total of **1340** was down **37%** from 2016's record **2162**, and the fewest of the last ten years. That said, 2022's year-to-date, average sale price is still doing well overall. At **\$990,301** it's up **100%, 82%, 52%** and **15%** from that of 2018, 2019, 2020 and 2021 respectively.

Graph 3:
Southern Georgian Bay Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 4:
Southern Georgian Bay Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Units)

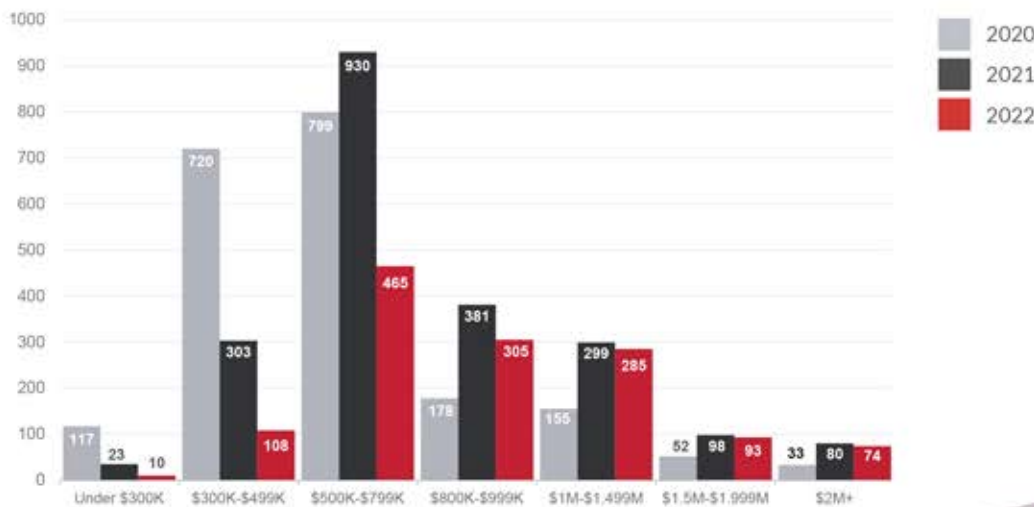


THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022 unit sales are down from 2021 in all seven price ranges. The Under-\$300K, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down **71%**, **64%**, **50%**, **20%**, **5%**, **5%** and **7%** respectively. More generally, the Under-\$500K bracket – which accounts for **9%** of 2022's sales – is down **65%** from a year ago. The \$500K-\$999K bracket – which accounts for **57%** of all sales – is down **41%**. And the \$1M+ bracket – which accounts for **34%** of all sales – is down **5%**.

Graph 5:

Southern Georgian Bay MLS® Sales By Price
2020 vs. 2021 vs. 2022 (Units)



SALES BY PROPERTY TYPE

Graph 6:

Southern Georgian Bay MLS® Sales By Property Type
2020 vs. 2021 vs. 2022 (Dollars and Units)

2022 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$1,076,165,868
DOWN 27% from 2021

UNIT SALES: 984
DOWN 37% from 2021

AV. DAYS-ON-MARKET: 22
UP 3 days from 2021

AV. SALE PRICE: \$1,093,665
UP 15% from 2021

CONDOMINIUMS

DOLLAR SALES: \$114,705,316
DOWN 34% from 2021

UNIT SALES: 185
DOWN 41% from 2021

AV. DAYS-ON-MARKET: 26
DOWN 3 days from 2021

AV. SALE PRICE: \$620,029
UP 12% from 2021

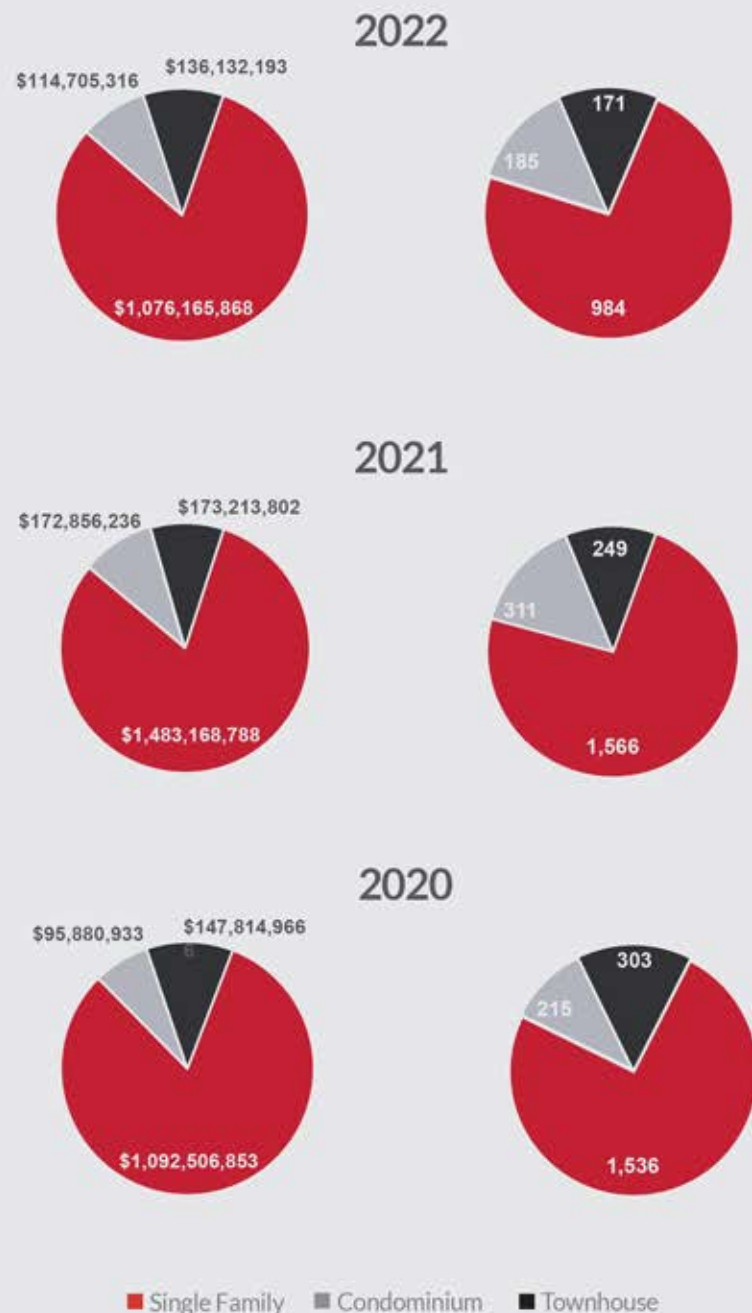
TOWNHOUSES

DOLLAR SALES: \$136,132,193
DOWN 21% from 2021

UNIT SALES: 171
DOWN 31% from 2021

AV. DAYS-ON-MARKET: 18
UP 3 days from 2021

AV. SALE PRICE: \$796,095
UP 14% from 2021



SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2022

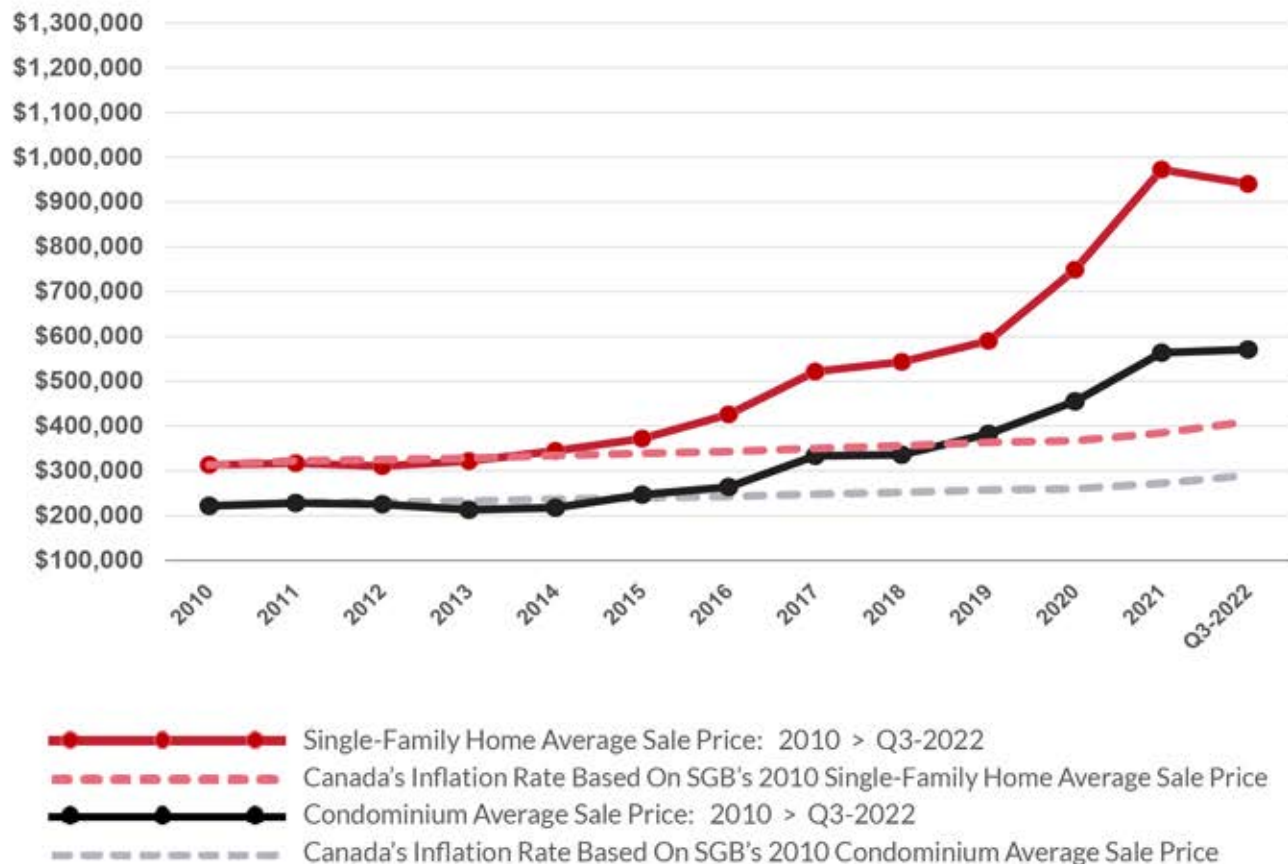
SINGLE-FAMILY HOMES DOWN, CONDOS UP FROM Q2, WITH BOTH WAY UP RELATIVE TO INFLATION



SGB's average sale price for single-family homes in Q3-2022 was **\$940,406**; that's down **3%** from Q2, but up **26%, 59%, 73%, 80%** and **200%** from 2021, 2020, 2019, 2018 and 2010 respectively. Q3-2022's average condo price of **\$570,856** was up **1%, 25%, 49%, 70%** and **157%** from 2021, 2020, 2019, 2018 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 **130%** above inflation in Q3-2022. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **97%** above inflation in Q3-2022.



ROYAL LEPAGE LOCATIONS NORTH IN 2021

OUR 9TH STRAIGHT RECORD-BREAKING YEAR



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

With \$1,331,056,293 – up 12½ times from 2011

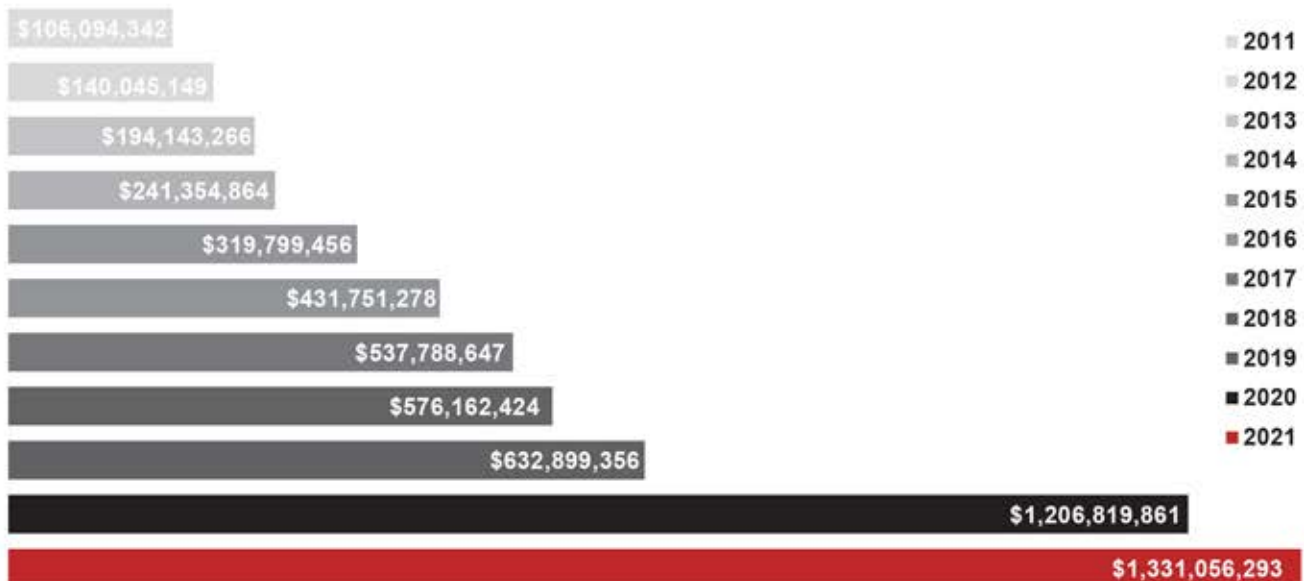


OVERALL WE HAD MORE THAN 3 TIMES THE SALES VOLUME
OF OUR CLOSEST REGIONAL COMPETITOR



WE WERE #1 IN THE REGIONAL LUXURY HOME MARKET, WITH
NEARLY 3 TIMES THE UNIT SALES OF OUR CLOSEST COMPETITOR

Locations North Sales Volume, 2011 - 2021



2021 UNIT SALES

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

Collingwood

	UNITS	PERCENTAGE	
Royal LePage Locations North	416.5	33.3%	
Century 21 Millenium	196.5	15.7%	
RE/MAX Four Seasons	132.5	10.6%	
Chestnut Park	89	7.1%	
Clairwood	70	5.6%	
RE/MAX By The Bay	30	2.4%	
Royal LePage RCR	24	1.9%	
Engel & Volkers	23	1.8%	
Forest Hill	21	1.7%	
Other	246.5	19.9%	

The Blue Mountains

	UNITS	PERCENTAGE	
Royal LePage Locations North	260.5	31.1%	
RE/MAX at Blue	111	13.3%	
Century 21 Millenium	106.5	12.7%	
Chestnut Park	68	8.1%	
RE/MAX Four Seasons	65.5	7.8%	
Clairwood	30	3.6%	
Royal LePage RCR	22	2.6%	
Forest Hill	19	2.3%	
Sotheby's	19	2.3%	
Other	136.5	16.2%	

Meaford

	UNITS	PERCENTAGE	
Royal LePage Locations North	142	36.1%	
Century 21 Millenium	40.5	10.3%	
Chestnut Park	21	5.4%	
RE/MAX Four Seasons	20	5.1%	
ARA	17	4.3%	
Royal LePage RCR	13	3.3%	
Sotheby's	10	2.5%	
Engel & Volkers	9	2.3%	
Clairview	8	2%	
Other	112	28.7%	

Clearview

	UNITS	PERCENTAGE	
Royal LePage Locations North	95	20.4%	
RE/MAX Four Seasons	39	8.4%	
RE/MAX Hallmark Chay	36	8.4%	
RE/MAX By The Bay	35	7.7%	
Keller Williams Experience	31.5	5.8%	
Century 21 Millenium	25	4.4%	
Century 21 - BJ Roth	22	3.6%	
Faris Team	19	1.8%	
RE/MAX Hallmark	16	1.8%	
Other	144	31.5%	

Southern Georgian Bay (West)*

	UNITS	PERCENTAGE	
Royal LePage Locations North	1156	27.9%	
Century 21 Millenium	499	12%	
RE/MAX By The Bay	373	9%	
RE/MAX Four Seasons	295	7.4%	
Chestnut Park	213	5.1%	
RE/MAX At Blue	126	3%	
Clairwood	117	2.8%	
RE/MAX Hallmark Chay	94	2.3%	
Sotheby's	68	1.6%	
Other	1203	28.9%	

Southern Georgian Bay Luxury Homes**

	UNITS	PERCENTAGE	
Royal LePage Locations North	144	26%	
RE/MAX Four Seasons	54	9.8%	
Chestnut Park	37.5	6.8%	
Century 21 Millenium	35.5	6.4%	
RE/MAX By The Bay	34	6.2%	
Royal LePage RCR	28	5.1%	
Clairwood	19.5	3.5%	
Sotheby's	18	3.3%	
Forest Hill	13	2.4%	
Other	168.5	30.5%	



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THORN BURY
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27 Arthur St.

CREEMORE
705-881-9005
154 Mill St.

STAYNER
705-428-2800
7458 ON-26, #11.

MEAFORD
519-538-5755
96 Sykes St.

WASAGA BEACH
705-429-4800
1249 Mosley St.

WASAGA BEACH
705-617-9969
1344 Mosley St. Unit 5.