

THE BLUE MOUNTAINS REAL ESTATE MARKET REPORT

THIRD QUARTER 2022

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



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OVERVIEW

SLOW VOLUME AND UNIT SALES, WITH AVERAGE SALE PRICE WAY UP



YEAR-TO-DATE SALES VOLUME OF \$341,904,925

Down 18% from 2021's \$416,132,015, with units of 247 down 37% from last year's 390. New listings of 559 up one listing from a year ago, with the sales/listings ratio of 44% down 26%.



THIRD-QUARTER SALES VOLUME OF \$57,865,800

Down 56% from Q3-2021's \$130,161,894. Units of 43 down 59% from last year's 104, with new listings of 194 up 37% and the sales/listings ratio of 22% down 51%.



RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$1,384,230

Up 30% from the \$1,067,005 of one year ago. Average days-on-market of 28 up 3 days.

OVERVIEW (cont'd)

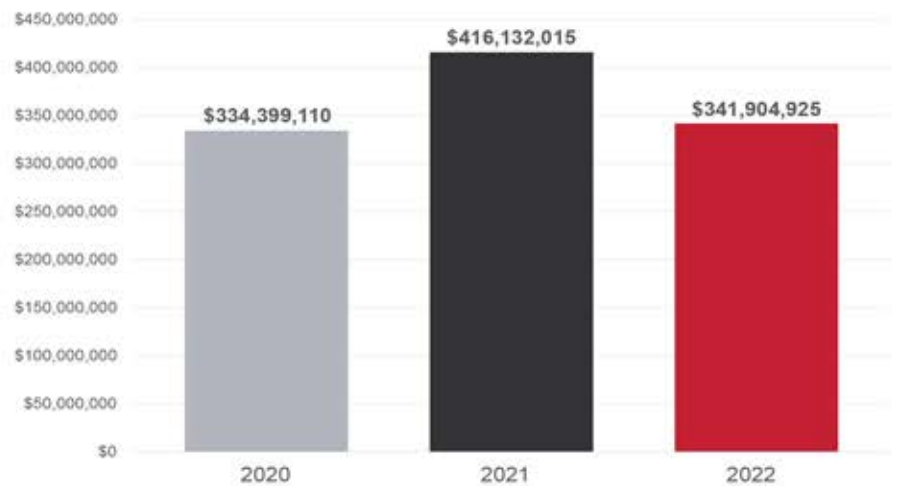


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

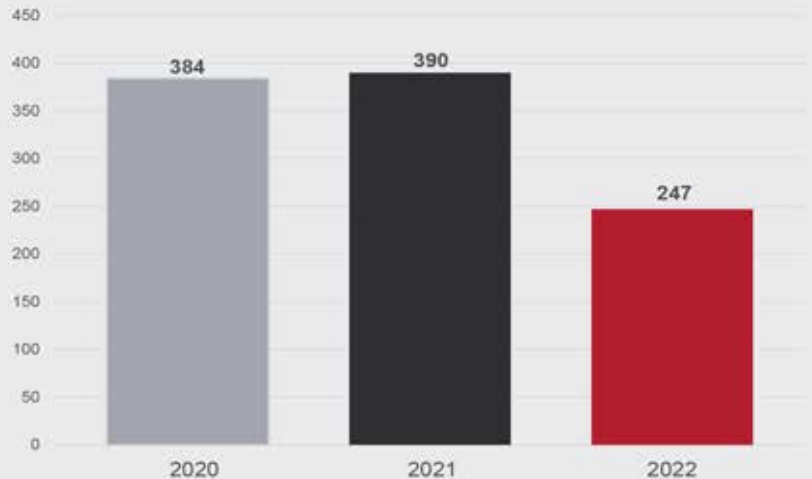
The Blue Mountains market had a **95.4%** sale/list price ratio and a **19%** sales/listings ratio in September. Homes sold in **41** days on average, up **8** days from a year ago. Currently it is a buyers' market.



Graph 1:
The Blue Mts. MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:
The Blue Mts. MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL



Table 1:
The Blue Mts. MLS® Residential Sales And Listing Summary
 2020 vs. 2021 vs. 2022

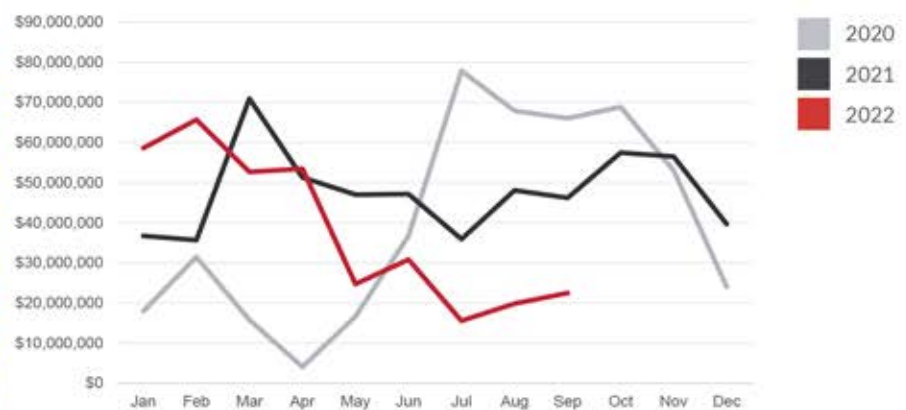
| | 2020 | 2021 | 2022 | 2021-2022 |
|---------------------------------|---------------|---------------|---------------|-----------|
| Year-To-Date (YTD) Volume Sales | \$334,399,110 | \$416,132,015 | \$341,904,925 | -18% |
| YTD Unit Sales | 384 | 390 | 247 | -37% |
| YTD New Listings | 590 | 558 | 559 | +02% |
| YTD Sales/Listings Ratio | 65% | 70% | 44% | -26% |
| YTD Expired Listings | 124 | 48 | 21 | -56% |
| Third Quarter (Q3) Volume Sales | \$211,728,328 | \$130,161,894 | \$57,865,800 | -56% |
| Q3 Unit Sales | 229 | 104 | 43 | -59% |
| Q3 New Listings | 249 | 142 | 194 | +37% |
| Q3 Sales/Listings Ratio | 92% | 73% | 22% | -51% |
| Q3 Expired Listings | 39 | 18 | 14 | -22% |
| Q3 Average Sale Price | \$924,578 | \$1,251,557 | \$1,345,716 | +8% |
| YTD Sales: Under \$300K | 31 | 17 | 9 | -47% |
| YTD Sales: \$300K - \$499K | 72 | 59 | 25 | -58% |
| YTD Sales: \$500K - \$799K | 108 | 84 | 33 | -61% |
| YTD Sales: \$800K - \$999K | 60 | 72 | 31 | -57% |
| YTD Sales: \$1M - \$1,499M | 69 | 80 | 68 | -15% |
| YTD Sales: \$1.5M - \$1,999M | 26 | 42 | 33 | -21% |
| YTD Sales: \$2M+ | 18 | 36 | 48 | +33% |
| YTD Average Days-On-Market | 54 | 25 | 28 | +12% |
| YTD Average Sale Price | \$870,831 | \$1,067,005 | \$1,384,230 | +30% |

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. 3, 2022. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

THE MARKET IN DETAIL (cont'd)

After enjoying record dollar sales from January to April, The Blue Mts. market has fallen precipitously since. Q3 volume of **\$57,865,800** was down **59%** from Q3-2021's **\$130,161,894**, and **73%** from Q3-2020's **\$211,728,328**. Nonetheless, year-to-date sales of **\$341,904,925** were the second best ever, down **18%** from last year's record **\$416,132,015**. On the units side, Q3's **43** sales were down **59%** from Q3-2021's **104**, and down **81%** from Q3-2020's all-time high of **229**. Year-to-date sales of **247** were down **37%** from last year's benchmark **390**, and were the eighth best in the last ten years. All that said, The Blue Mts. year-to-date, average sale price is still doing very well. At **\$1,384,230** it's up **115%**, **93%**, **59%** and **30%** from that of 2018, 2019, 2020 and 2021 respectively.

Graph 3:
The Blue Mts. Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 4:
The Blue Mts. Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Units)

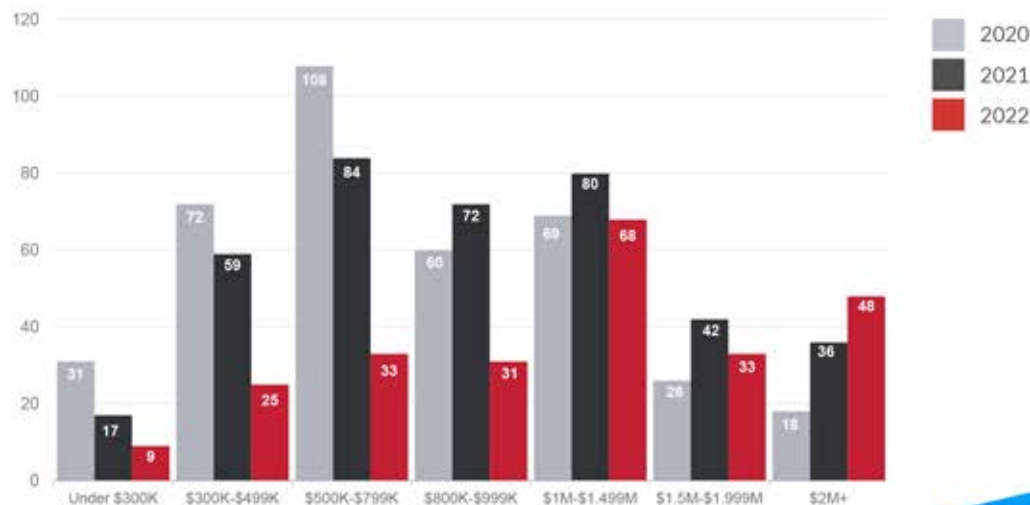


THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022's unit sales are up from 2021's in one price ranges and down in six. The Under \$300K, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M and \$1.5M-\$1.999M ranges are down **47%**, **58%**, **61%**, **57%**, **15%** and **21%** respectively. The \$2M+ range is up **33%**. More generally, the Under-\$500K bracket – which accounts for **14%** of 2022's sales – is down **55%** from a year ago. The \$500K-\$999K bracket – which accounts for **26%** of all sales – is down **59%**. And the \$1M+ bracket – which accounts for **60%** of all sales – is down **6%**.

Graph 5:

The Blue Mts. MLS® Sales By Price
2020 vs. 2021 vs. 2022 (Units)



SALES BY PROPERTY TYPE

Graph 6:

The Blue Mts. MLS® Sales By Property Type
2020 vs. 2021 vs. 2022 (Dollars and Units)

2022 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$264,162,843
DOWN 10% from 2021

UNIT SALES: 142
DOWN 28% from 2021

AV. DAYS-ON-MARKET: 27
UP 3 days from 2021

AV. SALE PRICE: \$1,860,302
UP 25% from 2021

CONDOMINIUMS

DOLLAR SALES: \$42,459,994
DOWN 43% from 2021

UNIT SALES: 71
DOWN 49% from 2021

AV. DAYS-ON-MARKET: 35
UP 4 days from 2021

AV. SALE PRICE: \$598,028
UP 11% from 2021

TOWNHOUSES

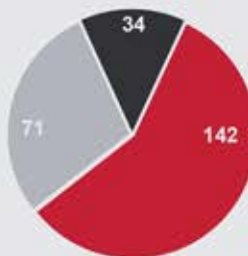
DOLLAR SALES: \$35,282,088
DOWN 24% from 2021

UNIT SALES: 34
DOWN 28% from 2021

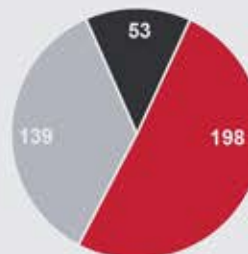
AV. DAYS-ON-MARKET: 22
UP 9 days from 2021

AV. SALE PRICE: \$1,037,708
UP 18% from 2021

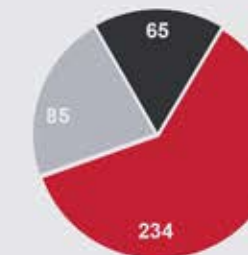
2022



2021



2020



■ Single Family ■ Condominium ■ Townhouse

THE BLUE MTS. AVERAGE SALE PRICES: 2010-2022

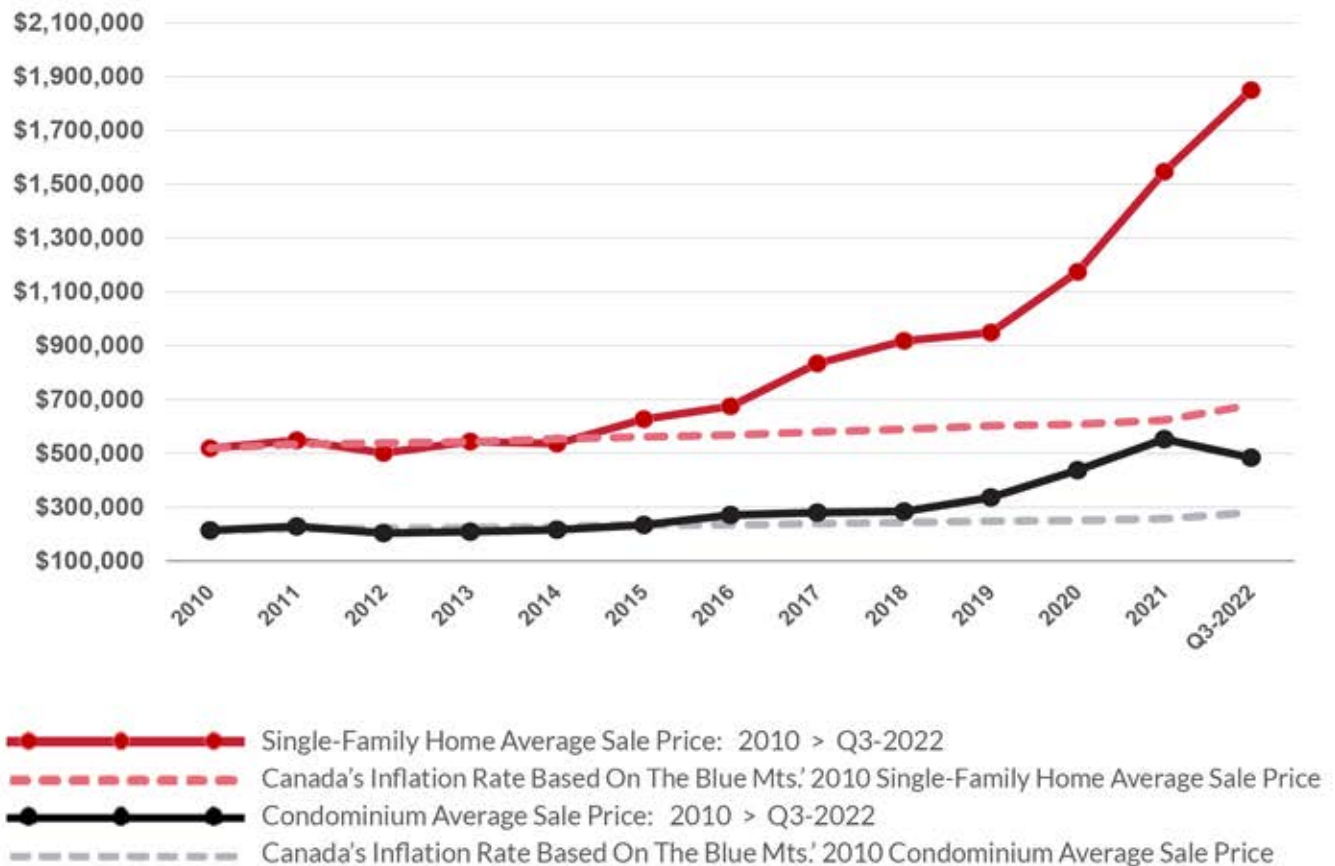
BIG GAINS FOR SINGLE FAMILY HOMES, WITH AVERAGE CONDO PRICE DOWN FROM Q2



The Blue Mts.' average sale price for single-family homes in Q3-2022 was **\$1,859,536** that's up **20%, 57%, 95%, 101%** and **256%** from 2021, 2020, 2019, 2018 and 2010 respectively. Q3-2022's average condo price of **\$484,445** was down **12%** from 2021, but up **11%, 44%, 70%** and **126%** from 2020, 2019, 2018 and 2010 respectively.



From 2010-2014 the average sale price for single-family homes generally increased at just under Canada's inflation rate, and then rose to **172%** above inflation by Q3-2022. Condo prices generally rose on a par with inflation until 2014 and then began to climb in 2015, rising to **73%** above the inflation rate by 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

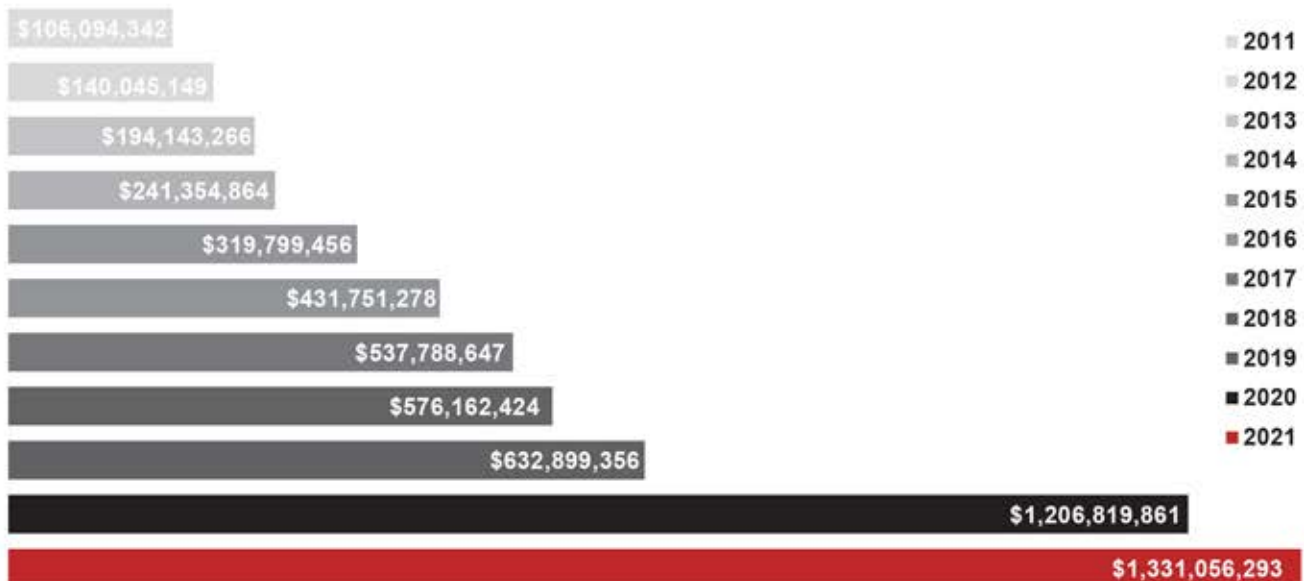


OVERALL WE HAD MORE THAN 3 TIMES THE SALES VOLUME
OF OUR CLOSEST REGIONAL COMPETITOR



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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THORNbury
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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.