

# THE BLUE MOUNTAINS REAL ESTATE MARKET REPORT

## THIRD QUARTER 2023

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



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# OVERVIEW

## THIRD-QUARTER SALES UP FROM A YEAR AGO, BUT YEAR-TO-DATE SALES DOWN OVERALL



### SALES VOLUME OF \$242,252,600

Down 29% from 2022's \$341,904,925, with units of 214 down 13% from last year's 247. New listings of 674 up 21%, with the sales/listings ratio of 32% down 12%.



### THIRD-QUARTER SALES VOLUME OF \$80,306,000

Up 39% from Q3-2022's \$57,865,800. Units of 66 up 53% from last year's 43, with new listings of 248 up 28% and the sales/listings ratio of 27% up 5%.



### YEAR-TO-DATE AVERAGE SALE PRICE OF \$1,132,021

Down 18% from the \$1,384,230 of one year ago. Average days-on-market of 47 up 19 days.





# OVERVIEW (cont'd)

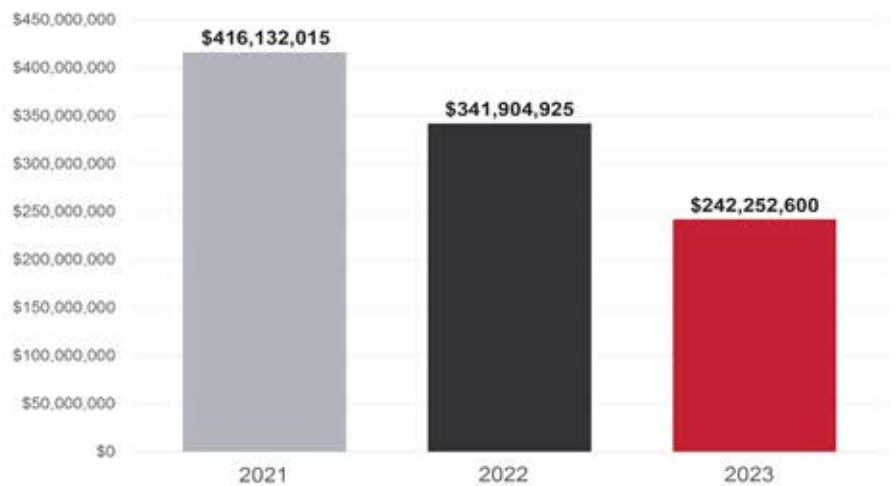


## THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

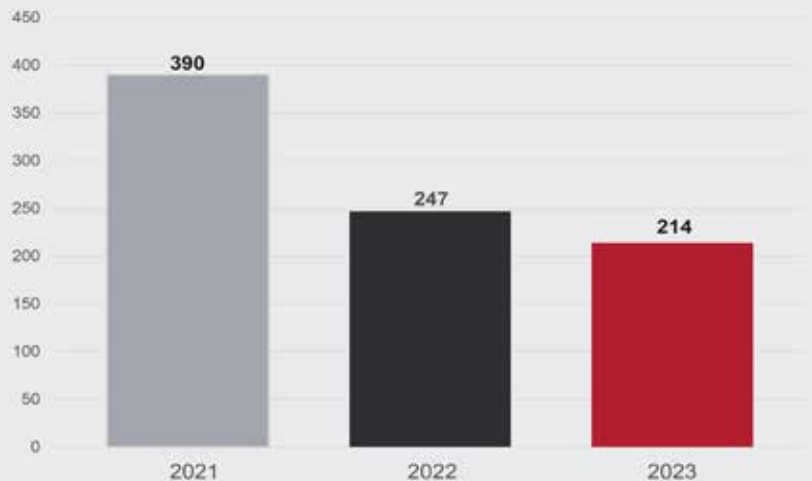
The Blue Mts. market had a **95.3%** sale/list price ratio in September, down from last September's **95.4%**. Homes sold in **38** days on average, down **3** days from a year ago. There is currently **11** months of inventory, up from last year's **10**. All that, and September's **19%** sales/listings ratio, adds up to a buyers' market.



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	\$416,132,015	\$341,904,925	\$242,252,600	-29%
YTD Unit Sales	390	247	214	-13%
YTD New Listings	558	559	674	+21%
YTD Sales/Listings Ratio	70%	44%	32%	-12%
YTD Expired Listings	48	21	125	+495%
Third Quarter (Q3) Volume Sales	\$130,161,894	\$57,865,800	\$80,306,000	+39%
Q3 Unit Sales	104	43	66	+53%
Q3 New Listings	142	194	248	+28%
Q3 Sales/Listings Ratio	73%	22%	27%	+5%
Q3 Expired Listings	18	14	44	+214%
Q3 Average Sale Price	\$1,251,557	\$1,345,716	\$1,216,758	-10%
YTD Sales: Under \$300K	17	9	7	-22%
YTD Sales: \$300K - \$499K	59	25	28	+12%
YTD Sales: \$500K - \$799K	84	33	52	+58%
YTD Sales: \$800K - \$999K	72	31	26	-16%
YTD Sales: \$1M - \$1.499M	80	68	55	-19%
YTD Sales: \$1.5M - \$1.999M	42	33	24	-27%
YTD Sales: \$2M+	36	48	22	-54%
YTD Average Days-On-Market	25	28	47	+68%
YTD Average Sale Price	\$1,067,005	\$1,384,230	\$1,132,021	-18%

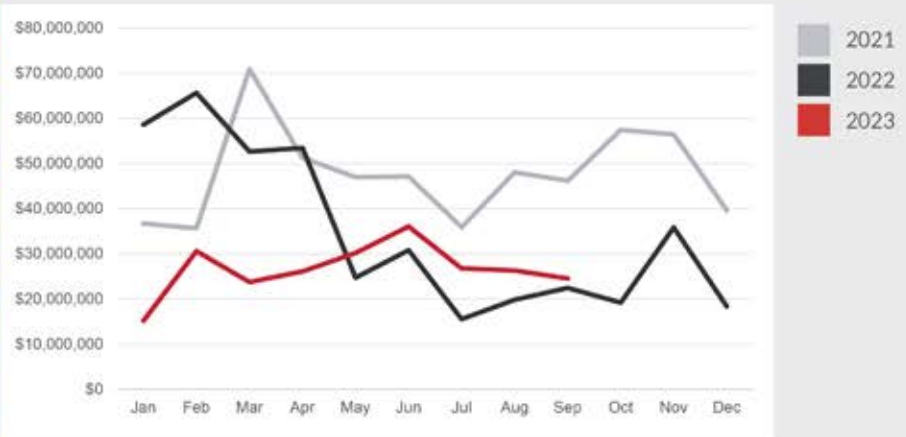
NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of Oct. 3, 2023. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.



# THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, The Blue Mts. Q3 sales were up significantly over last year, but down from Q2 of this year. Volume of **\$80,306,000** was up **39%** from Q3-2022's **\$57,865,800**, but down **20%** from Q2-2023's **\$136,409,599**, as well as down **62%** from Q3-2020's record **\$211,728,328**. Additionally, year-to-date sales of **\$242,252,600** were down **29%** from last year, and down **42%** from 2021's high-water mark of **\$416,132,015**. On the units side, Q3's **66** were up **53%** from last year's **43**, but down **71%** from 2020's record **229**; while 2023's year-to-date total of **214** was down **45%** from 2020's benchmark **390**. Lastly, 2023's year-to-date, average sale price of **\$1,132,021**, while down **18%** from last year's record **\$1,384,230**, was still up **83%, 76%, 58%, 30%** and **6%** from that of 2017, 2018, 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)



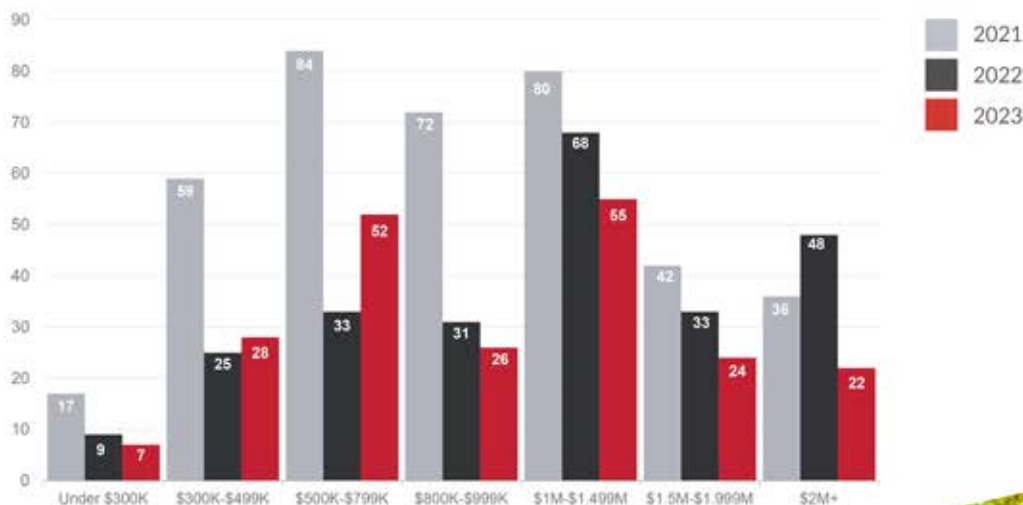


# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023's unit sales are up from 2022's in two price ranges and down in five. The \$300K-\$499K and \$500K-\$799K ranges are up 12% and 58% respectively. The Under-\$300K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down 22%, 16%, 19%, 27% and 54% respectively. More generally, the Under-\$500K bracket – which accounts for 16% of 2022's sales – is up 3% from a year ago. The \$500K-\$999K bracket – which accounts for 37% of all sales – is up 19%. And the \$1M+ bracket – which accounts for 47% of all sales – is down 32%.

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 IN DETAIL

### SINGLE-FAMILY HOMES

**DOLLAR SALES:** \$182,508,000  
DOWN 31% from 2022

**UNIT SALES:** 117  
DOWN 18% from 2022

**AV. DAYS-ON-MARKET:** 48  
UP 21 days from 2022

**AV. SALE PRICE:** \$1,559,897  
DOWN 16% from 2022

### CONDOMINIUMS

**DOLLAR SALES:** \$38,075,200  
DOWN 37% from 2022

**UNIT SALES:** 71  
DOWN 44% from 2022

**AV. DAYS-ON-MARKET:** 34  
UP 5 days from 2022

**AV. SALE PRICE:** \$618,852  
UP 12% from 2022

### TOWNHOUSES

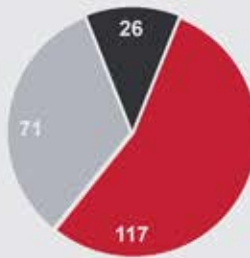
**DOLLAR SALES:** \$21,669,400  
DOWN 39% from 2022

**UNIT SALES:** 26  
DOWN 24% from 2022

**AV. DAYS-ON-MARKET:** 44  
UP 22 days from 2022

**AV. SALE PRICE:** \$833,438  
DOWN 20% from 2022

2023



2022



2021



■ Single Family ■ Condominium ■ Townhouse



# THE BLUE MTS. AVERAGE SALE PRICES: 2010-2023

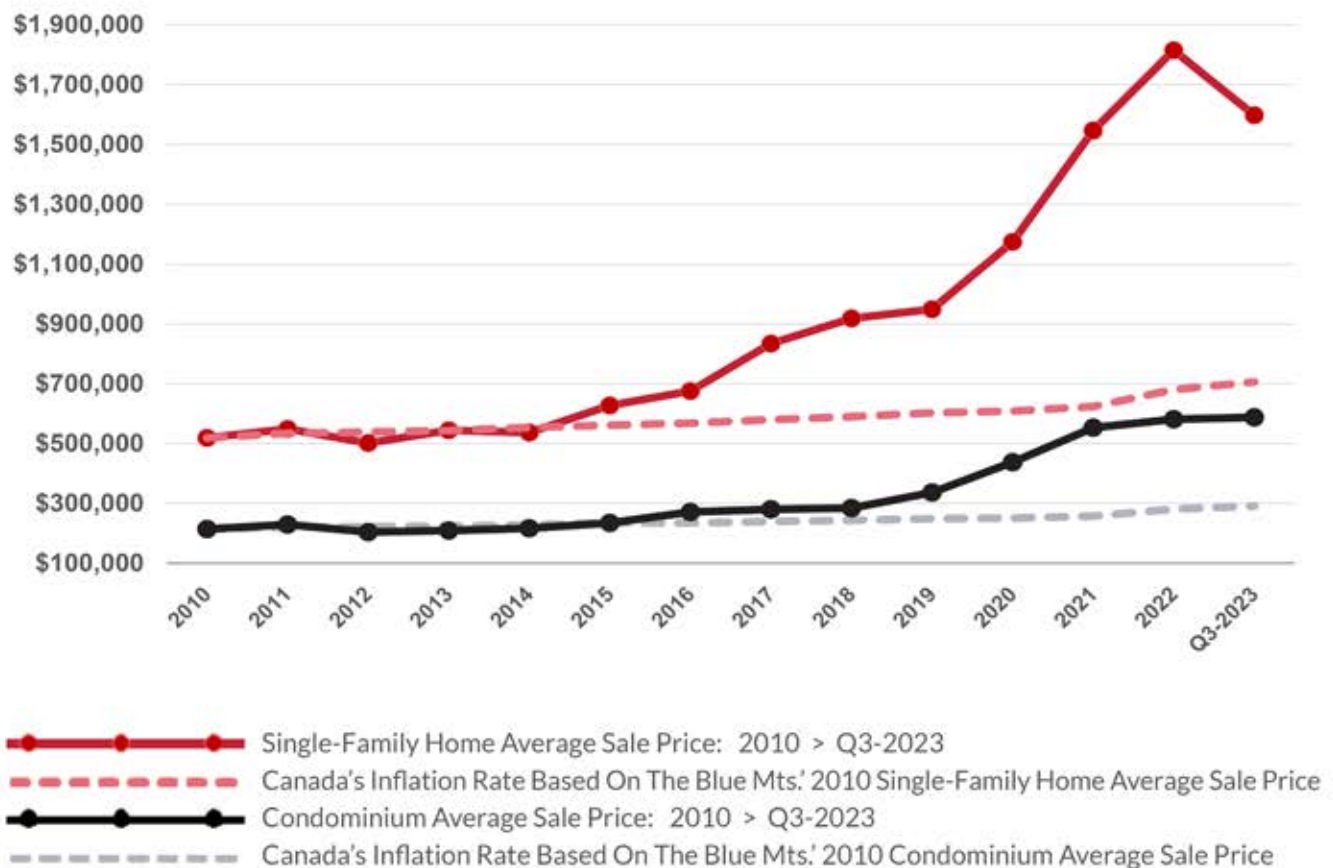
## STRONG AVERAGE SINGLE FAMILY HOME PRICE, BUT STILL DOWN FROM 2022'S RECORD HIGH



The average sale price of a single-family home in September was **\$1,864,167**; that's up **3%, 21%, 59%, 96%** and **253%** from 2022, 2021, 2020, 2019 and 2010 respectively. September's average condo sale price of **\$443,750** was down **24%** from 2022 and **20%** from 2021, but up **1%, 20%** and **107%** from 2020, 2019 and 2010 respectively.



From 2010-2014 the average sale price for single-family homes generally increased at just under Canada's inflation rate, and stands at **126%** above inflation as of Q3-2023. Condo prices generally rose on a par with inflation until 2014 and then began to climb in 2015. It stands **102%** above the inflation as of Q3-2023.





# 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

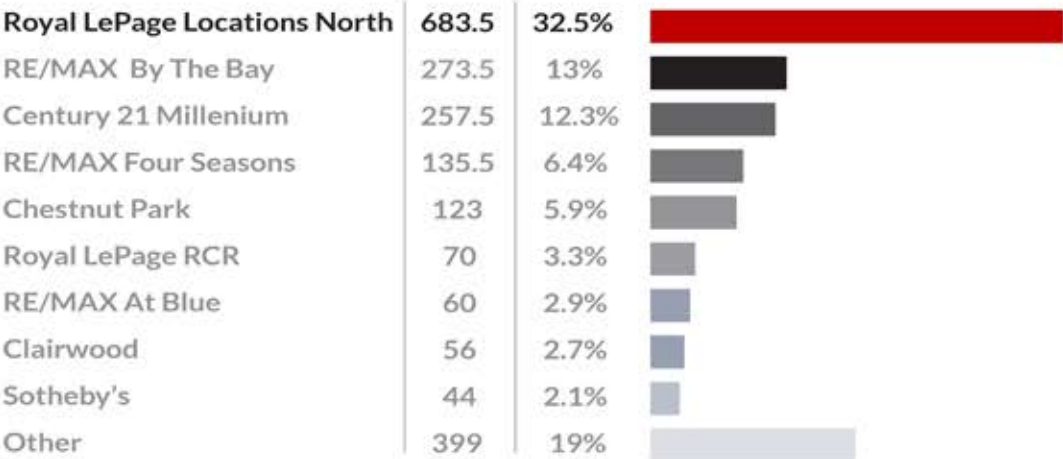


TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



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

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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.