

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

THIRD QUARTER 2021

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



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OVERVIEW

STRONG Q3 VOLUME SALES, WITH UNITS DOWN AND AVERAGE SALE PRICES WAY UP

- ↓ Q3 SALES VOLUME OF \$586,741,053**

Down 25% from Q3-2020's \$780,231,714, with units of 650 down 42% from Q3-2020's 1130. New listings of 808 down 31% from one year ago, with the sales/listings ratio of 80% down 19%.
- ↓ SEPTEMBER SALES VOLUME OF \$207,265,364**

Down 8% from last September's \$226,260,224, with units of 228 down 29% from last year's 320. New listings of 273 down 29% from a year ago, with the sales/listing ratio of 84% equal.
- ↑ RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$860,661**

Up 32% from last year's \$650,537. Average days-on-market of 35 down 11 days.



OVERVIEW (cont'd)

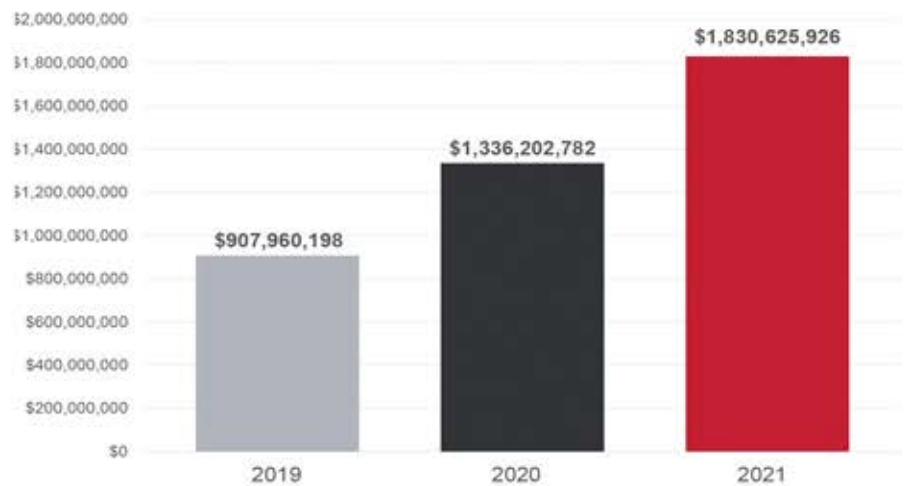


THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

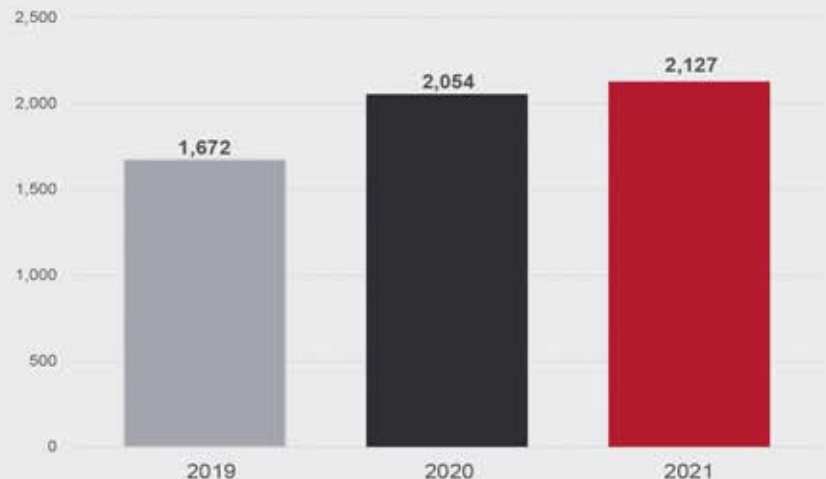
The Southern Georgian Bay market had a **100%** sale/list price ratio in September. Homes sold in just **25** days on average, down **8** days from a year ago, and there is now just **one month** of inventory. All that, together with September's high **84%** sales/listings ratio, adds up to a strong **sellers' market**.



Graph 1:
Southern Georgian Bay MLS® Sales
2019 vs. 2020 vs. 2021 (Volume)



Graph 2:
Southern Georgian Bay MLS® Sales
2019 vs. 2020 vs. 2021 (Units)



THE MARKET IN DETAIL



Table 1:
Southern Georgian Bay MLS® Sales And Listing Summary
2019 vs. 2020 vs. 2021

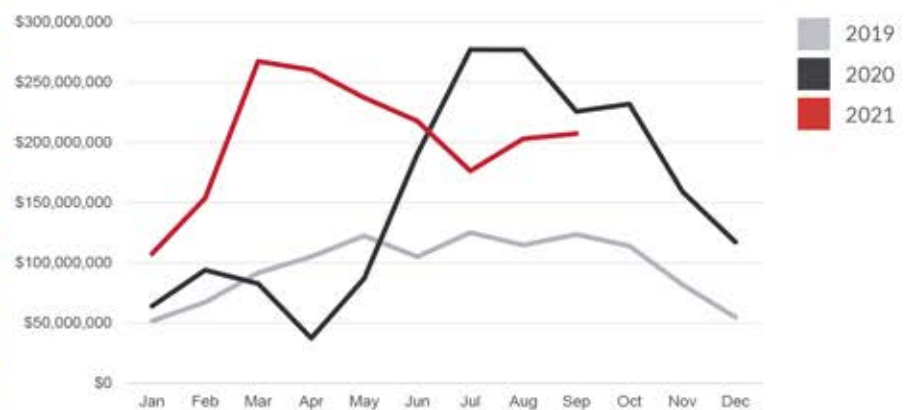
	2019	2020	2021	2020-2021
Year-To-Date (YTD) Volume Sales	\$907,960,198	\$1,336,202,782	\$1,830,625,926	+37%
YTD Unit Sales	1672	2054	2127	+4%
YTD New Listings	3074	2906	2816	-3%
YTD Sales/Listings Ratio	54%	71%	76%	+5%
YTD Expired Listings	467	397	146	-63%
Third Quarter (Q3) Volume Sales	\$364,479,835	\$780,231,714	\$586,741,053	-25%
Q3 Unit Sales	661	1130	650	-42%
Q3 New Listings	1063	1166	808	-31%
Q3 Sales/Listings Ratio	62%	97%	80%	-17%
Q3 Expired Listings	231	106	77	-27%
Q3 Average Price	\$551,407	\$690,471	\$902,679	+31%
September Volume Sales	\$123,600,370	\$226,260,224	\$207,265,364	-8%
September Unit Sales	217	320	228	-29%
September New Listings	354	382	273	-29%
September Sales/Listings Ratio	61%	84%	84%	0%
September Expired Listings	102	36	25	-31%
September Average Price	\$569,587	\$707,063	\$909,059	+29%
YTD Sales: Under \$300K	185	117	35	-70%
YTD Sales: \$300K - \$499K	766	720	304	-58%
YTD Sales: \$500K - \$799K	533	799	929	+16%
YTD Sales: \$800K - \$999K	88	178	381	+114%
YTD Sales: \$1M - \$1.499M	66	155	299	+93%
YTD Sales: \$1.5M - \$1.999M	24	52	99	+90%
YTD Sales: \$2M+	10	33	80	+142%
YTD Average Days-On-Market	53	46	35	-24%
YTD Average Sale Price	\$543,038	\$650,537	\$860,661	+32%

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, 2021. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

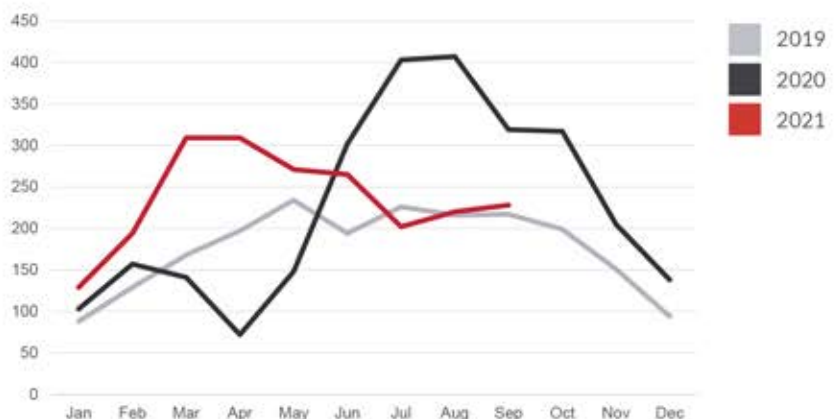
THE MARKET IN DETAIL (cont'd)

Graph 3 shows that Q3 – though starting with a July lull after twelve straight record months of volume sales – rebounded with a strong August and September. In fact, all three months – each the second best ever recorded in Q3 – totaled **\$586,741,053**, which was down **25%** from Q3-2020's all-time record quarter, but up **61%** from Q3-2019's third best ever total. **Graph 4** shows that Q3's **650** units were down **42%** from Q3-2020's moonshot **1130**. They were also just the sixth best total since 2010. Still, with new listings down **31%** from a year ago, Q3 enjoyed a high **80%** sales/listings ratio and **27%** fewer expireds – all signs of a relatively strong market. The year-to-date average sale price is still doing very well: At **\$860,661** it's up **124%, 78%, 74%, 58%** and **32%** from 2016-2020 respectively.

Graph 3:
Southern Georgian Bay Monthly MLS® Sales
2019 vs. 2020 vs. 2021 (Volume)



Graph 4:
Southern Georgian Bay Monthly MLS® Sales
2019 vs. 2020 vs. 2021 (Units)

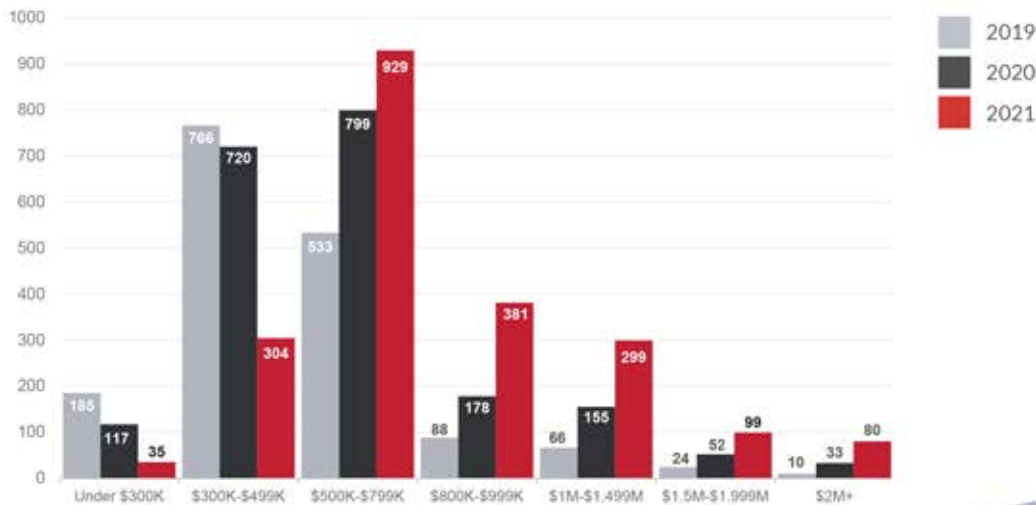


THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2021 unit sales are up from 2020 in five price ranges and down in two. The \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are up **16%**, **114%**, **93%**, **90%** and **142%** respectively. The Under-\$300K and \$300K-\$499K ranges are down **70%** and **58%** respectively. More generally, the Under-\$500K bracket – which accounts for **16%** of 2021's sales – is down **59%** from a year ago. The \$500K-\$999K bracket – which accounts for **62%** of all sales – is up **34%**. And the \$1M+ bracket – which accounts for **22%** of all sales – is up **99%**.

Graph 5:

Southern Georgian Bay MLS® Sales By Price
2019 vs. 2020 vs. 2021 (Units)



SALES BY PROPERTY TYPE

Graph 6:

Southern Georgian Bay MLS® Sales By Property Type
2019 vs. 2020 vs. 2021 (Dollars and Units)

2021 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$1,484,703,788
UP 36% from 2020

UNIT SALES: 1567
UP 2% from 2020

AV. DAYS-ON-MARKET: 19
DOWN 29 days from 2020

AV. SALE PRICE: \$947,482
UP 33% from 2020

CONDOS/TOWNS

DOLLAR SALES: \$345,922,138
UP 42% from 2020

UNIT SALES: 560
UP 8% from 2020

AV. DAYS-ON-MARKET: 10
DOWN 17 days from 2020

AV. SALE PRICE: \$617,718
UP 31% from 2020

VACANT LAND

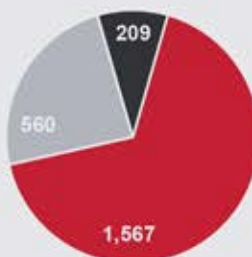
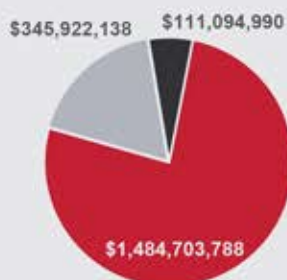
DOLLAR SALES: \$111,094,990
UP 176% from 2020

UNIT SALES: 209
UP 39% from 2020

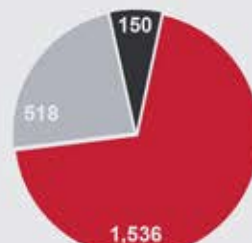
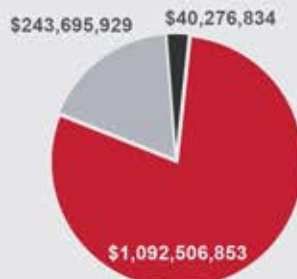
AV. DAYS-ON-MARKET: 71
DOWN 14 days from 2020

AV. SALE PRICE: \$531,555
UP 98% from 2020

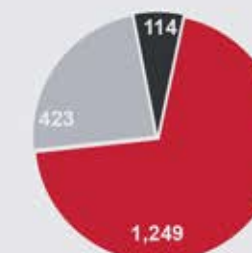
2021



2020



2019



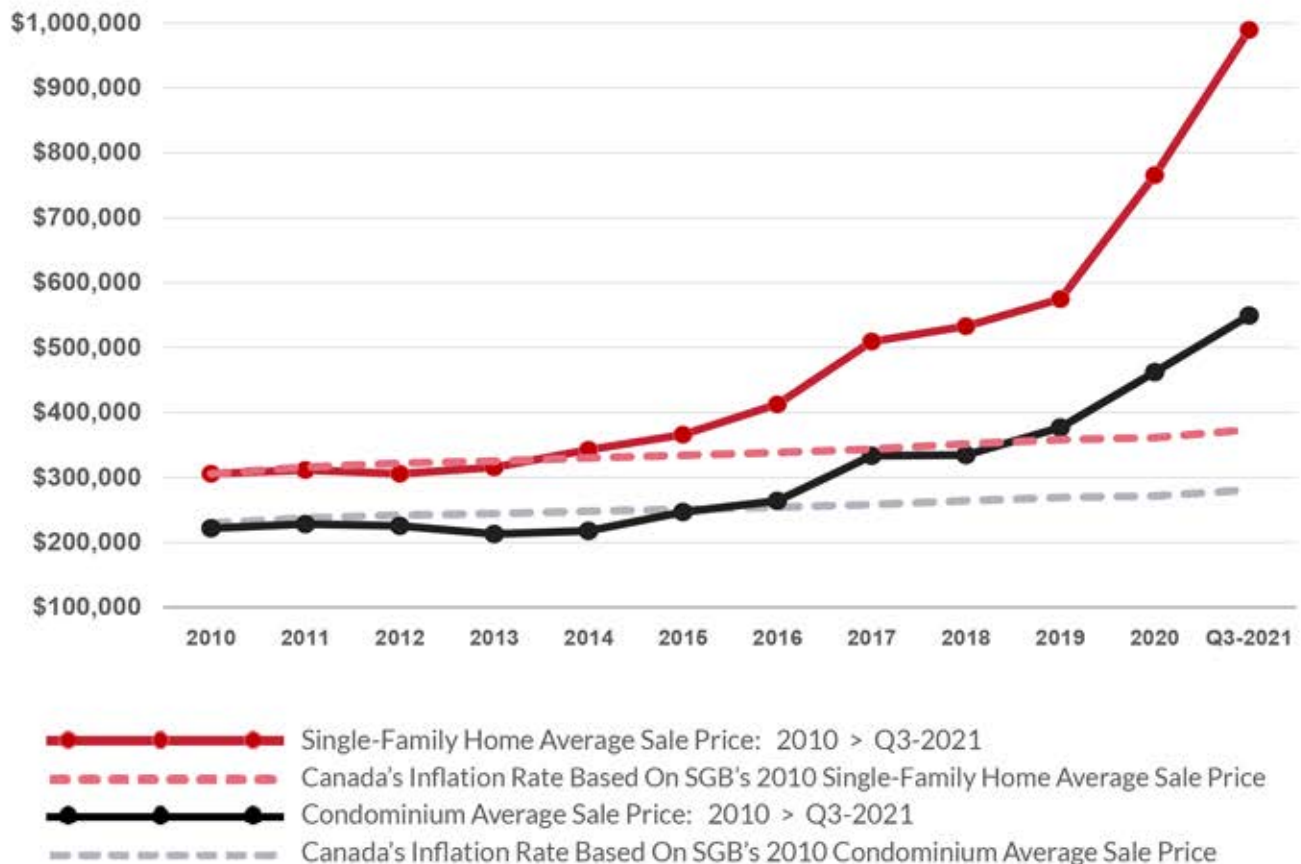
■ Single Family ■ Condos/Towns ■ Vacant Land

SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2021

HUGE GAINS, BOTH GENERALLY AND RELATIVE TO INFLATION

↑ SGB's average sale price for single-family homes in Q3-2021 was **\$989,141**: that's up **29%, 72%, 86%, 94% and 224%** from 2020, 2019, 2018, 2017 and 2010 respectively. Q3-2021's average condo price of **\$549,198** was up **19% 46%, 64%, 65% and 148%** from 2020, 2019, 2018, 2017 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 **200%** above inflation in Q3-2021. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **123%** above inflation in Q3-2021.



ROYAL LEPAGE LOCATIONS NORTH IN 2020

OUR 8TH STRAIGHT RECORD-BREAKING YEAR



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

With \$604,080,487 – up 91% from 2019 and up over 1000% from 2011

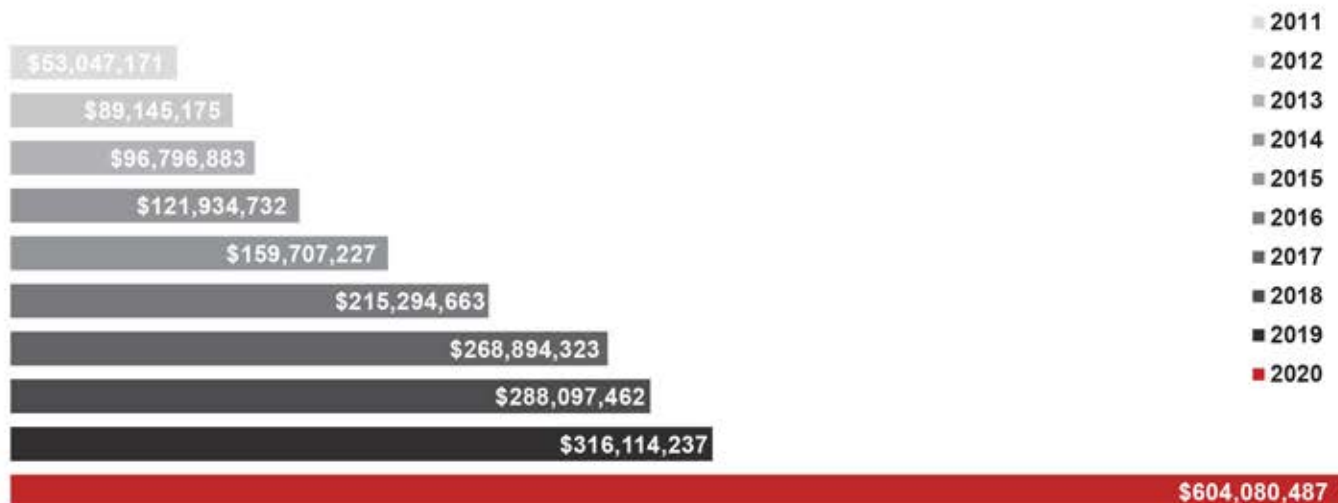


OVERALL WE HAD MORE THAN 4 TIMES THE SALES VOLUME
OF OUR CLOSEST REGIONAL COMPETITOR



WE WERE #1 IN THE REGIONAL LUXURY HOME MARKET,
WITH 4 TIMES THE UNIT SALES OF OUR CLOSEST COMPETITOR

Locations North Sales Volume, 2011 - 2020



2020 UNIT SALES

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

Collingwood

	UNITS	PERCENTAGE	
Royal LePage Locations North	270	42.8%	
RE/MAX Four Seasons	79.5	12.6%	
Century 21 Millenium	70	11.1%	
Chestnut Park	55	8.7%	
Clairwood	45	7.1%	
RE/MAX of Wasaga Beach	23	3.6%	
Engel & Volkers	18	2.9%	
Forest Hill	13.5	2.1%	
Sotheby's	7	1.1%	
Other	50	8%	

The Blue Mountains

	UNITS	PERCENTAGE	
Royal LePage Locations North	213.5	43.4%	
RE/MAX Four Seasons	54.5	11.1%	
RE/MAX at Blue	52.5	10.7%	
Century 21 Millenium	48	9.8%	
Chestnut Park	38.5	7.8%	
Sotheby's	15	3%	
Clairwood	11	2.2%	
Forest Hill	7.5	1.5%	
Engel & Volkers	6.5	1.3%	
Other	45	9.2%	

Meaford

	UNITS	PERCENTAGE	
Royal LePage Locations North	89	43.2%	
Chestnut Park	20	9.7%	
Century 21 Millenium	19	9.2%	
Royal LePage RCR	13.5	6.6%	
RE/MAX Four Seasons	12	5.8%	
ARA	9	4.4%	
Sotheby's	8	3.9%	
RE/MAX Grey Bruce	6.5	3.2%	
Sutton Sound	5	2.4%	
Other	24	11.7%	

Clearview

	UNITS	PERCENTAGE	
Royal LePage Locations North	44	32.1%	
RE/MAX Four Seasons	19	13.9%	
RE/MAX of Wasaga Beach	11.5	8.4%	
Chestnut Park	10.5	7.7%	
Century 21 Millenium	8	5.8%	
Sotheby's	6	4.4%	
Forest Hill	5	3.6%	
Engel & Volkers	2.5	1.8%	
Clairwood	2.5	1.8%	
Other	25.5	18.7%	

Southern Georgian Bay (West)*

	UNITS	PERCENTAGE	
Royal LePage Locations North	790.5	36.5%	
RE/MAX of Wasaga Beach	246	11.3%	
Century 21 Millenium	232.5	10.7%	
RE/MAX Four Seasons	175.5	8.1%	
Chestnut Park	132.5	6.1%	
Clairwood	62	2.9%	
Sotheby's	41.5	1.9%	
Engel & Volkers	35.5	1.6%	
Forest Hill	29	1.3%	
Other	420	19.6%	

Southern Georgian Bay Luxury Homes**

	UNITS	PERCENTAGE	
Royal LePage Locations North	115.5	37.9%	
RE/MAX Four Seasons	28.5	9.3%	
Chestnut Park	28	9.2%	
Sotheby's	18.5	6.1%	
Clairwood	15.5	5.1%	
Forest Hill	11.5	3.8%	
Century 21	11	3.6%	
Engel & Volkers	4	1.3%	
RE/MAX at Blue	3	1%	
Other	73.5	22.7%	



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330 First St.

THORN BURY

519-599-2136

27 Arthur St.

CREEMORE

705-881-9005

154 Mill St.

CRAIGLEITH

705-445-7799

209820 Hwy. 26 West.

MEAFORD

519-538-5755

96 Sykes St.

WASAGA BEACH

705-429-4800

1249 Mosley St.

STAYNER

705-428-2800

7458 ON-26, #11.

WASAGA BEACH

705-617-9969

1344 Mosley St. Unit 5.