

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

AUGUST 2023

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



OVERVIEW

VOLUME AND UNIT SALES UP FROM LAST AUGUST, BUT WITH AVERAGE SALE PRICES DOWN



YEAR-TO-DATE SALES VOLUME OF \$1,013,447,523

Down 17% from 2022's \$1,219,188,468, with units of 1161 down 4% from 2022's 1215. New listings of 2978 up 11% from one year ago, with the sales/listings ratio of 39% down 6%.



AUGUST SALES VOLUME OF \$119,948,490

Up 16% from last year's \$103,205,400. August units of 136 up 11% from last year's 122. New listings of 388 up 25% from a year ago, with the sales/listing ratio of 35% down 4%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$872,909

Down 13% from last August's \$1,003,447. Average days-on-market of 42 up 22 days.

OVERVIEW (cont'd)

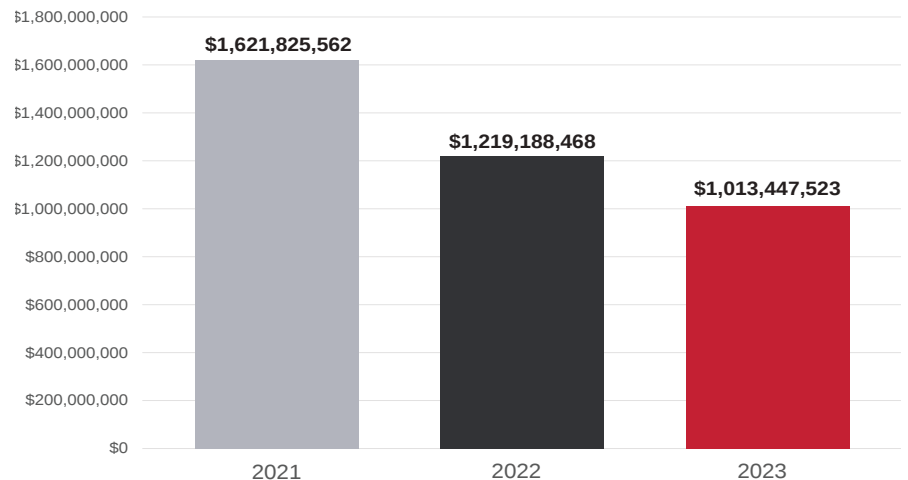


THE DEMAND FOR LISTINGS IS SLIGHTLY LESS THAN THE SUPPLY

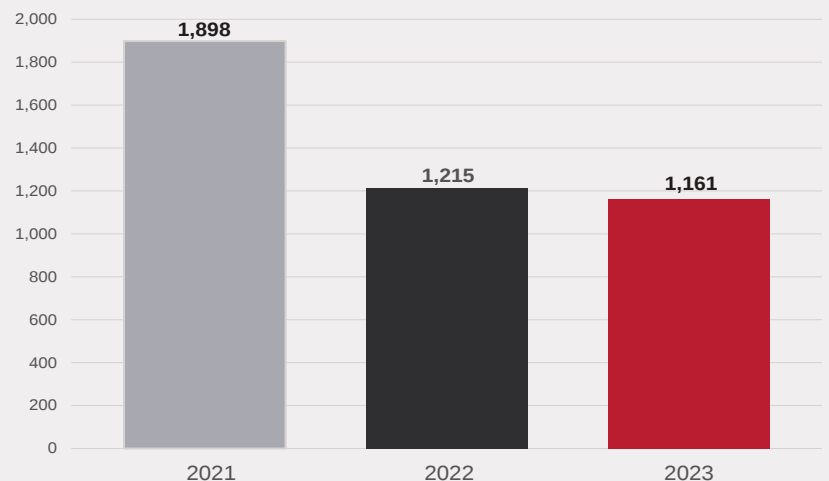
The Southern Georgian Bay market had a **97%** sale/list price ratio in August, up from last August's **96.7%**. Homes sold in **53** days on average, up **16** days from a year ago. There is currently **7** months of inventory, up from last year's **6**. All that, and August's **35%** sales/listings ratio, adds up to a borderline balanced or buyers' market.



Graph 1:
Southern Georgian Bay MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:
Southern Georgian Bay MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL



Table 1:

Southern Georgian Bay MLS® Sales And Listing Summary

2021 vs. 2022 vs. 2023

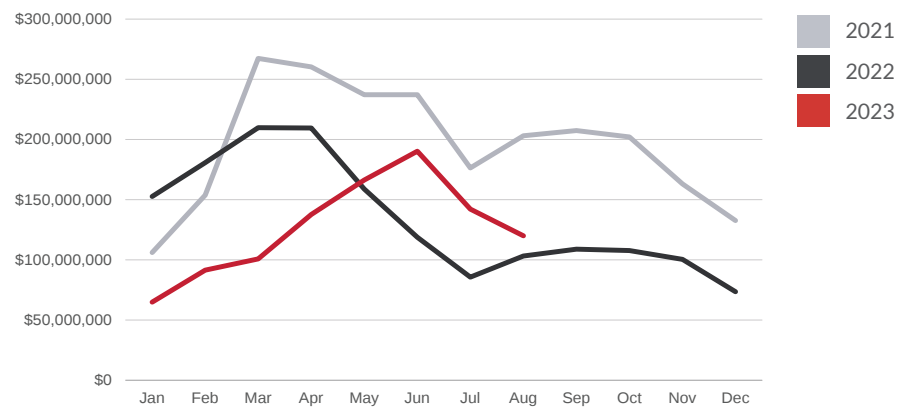
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$1,621,825,562	\$1,219,188,468	\$1,013,447,523	-17%
YTD Unit Sales	1898	1215	1161	-4%
YTD New Listings	2546	2672	2978	+11%
YTD Sales/Listings Ratio	75%	45%	39%	-6%
YTD Expired Listings	121	188	408	+117%
August Volume Sales	\$200,693,887	\$103,205,400	\$119,948,490	+16%
August Unit Sales	219	122	136	+11%
August New Listings	263	310	388	+25%
August Sales/Listings Ratio	83%	39%	35%	-4%
August Expired Listings	29	71	62	-13%
August Average Sale Price	\$916,410	\$829,758	\$881,974	+6%
YTD Sales: Under \$300K	34	10	11	+10%
YTD Sales: \$300K - \$499K	275	91	133	+46%
YTD Sales: \$500K - \$799K	826	410	533	+30%
YTD Sales: \$800K - \$999K	347	281	214	-24%
YTD Sales: \$1M - \$1.499M	263	267	177	-34%
YTD Sales: \$1.5M - \$1.999M	88	87	54	-38%
YTD Sales: \$2M+	66	69	39	-43%
YTD Average Days-On-Market	20	20	42	+110%
YTD Average Sale Price	\$853,850	\$1,003,447	\$872,909	-13%

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

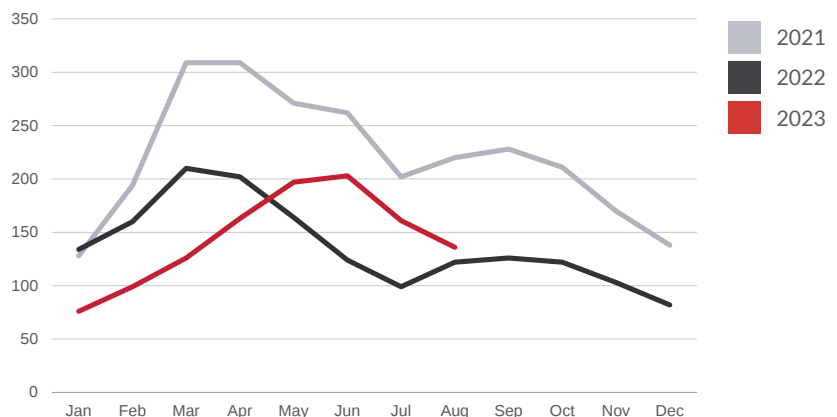
THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, after promising first-half sales the regional market declined in August for the second straight month, although it was up from last year. On the volume side, the month's **\$119,948,490** was up **16%** from last August's **\$103,205,400**, but down **40%** from 2021's **\$200,693,887**, and down **57%** from 2020's record **\$276,886,753**. Year-to-date volume of **\$1,013,447,523** was down **17%** from last year's **\$1,219,188,468**, and down **38%** from 2021's record **\$1,621,825,562**. On the units side, August's **136** sales were up **11%** from last year's **99**, but down **67%** from 2020's record **407**; and this year's **1161** were down **39%** from 2021's benchmark **1898**. Lastly, 2023's average sale price of **\$872,909**, while down **13%** from a year ago, is up **62%**, **36%** and **2%** from 2019, 2020 and 2021 respectively.

Graph 3:
Southern Georgian Bay Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 4:
Southern Georgian Bay Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



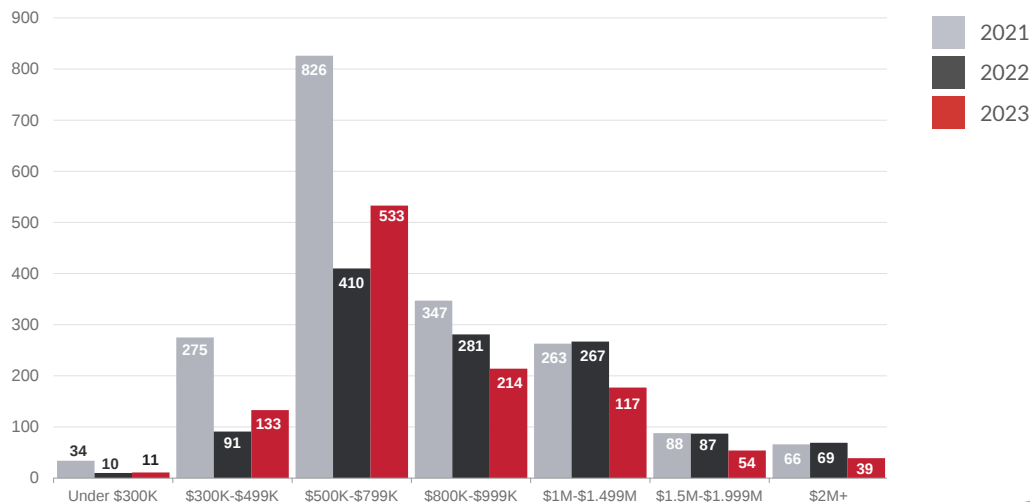
THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales are up from 2022 in three price ranges and down in four. The Under-\$300K, \$300K-\$499K and \$500K-\$799K ranges are up **10%**, **46%** and **30%** respectively. The \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down **24%**, **34%**, **38%** and **43%** respectively. More generally, the Under-\$500K bracket – which accounts for **13%** of 2023's sales – is up **43%** from a year ago. The \$500K-\$999K bracket – which accounts for **64%** of all sales – is up **8%**. And the \$1M+ bracket – which accounts for **23%** of all sales – is down **36%**.

Graph 5:

Southern Georgian Bay MLS® Sales By Price

2021 vs. 2022 vs. 2023 (Units)



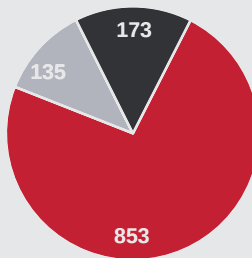
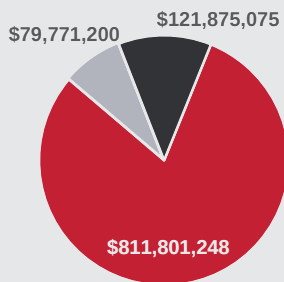
SALES BY PROPERTY TYPE

Graph 6:

Southern Georgian Bay MLS® Sales By Property Type
2021 vs. 2022 vs. 2023 (Dollars and Units)

2023 IN DETAIL

2023



SINGLE-FAMILY HOMES

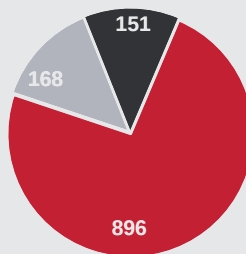
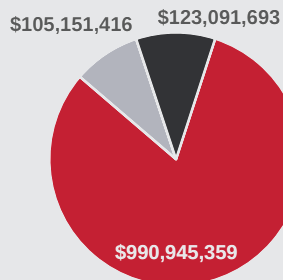
DOLLAR SALES: \$811,801,248
DOWN 18% from 2022

UNIT SALES: 853
DOWN 5% from 2022

AV. DAYS-ON-MARKET: 41
UP 21 days to 2022

AV. SALE PRICE: \$951,701
DOWN 14% from 2022

2022



CONDOMINIUMS

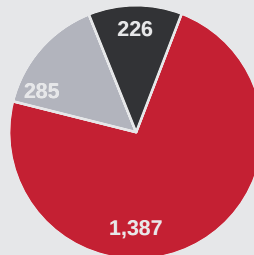
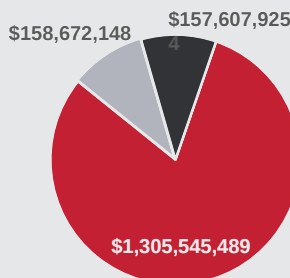
DOLLAR SALES: \$79,771,200
DOWN 26% from 2022

UNIT SALES: 135
DOWN 20% from 2022

AV. DAYS-ON-MARKET: 50
UP 25 days from 2022

AV. SALE PRICE: \$590,898
DOWN 6% from 2022

2021



TOWNHOUSES

DOLLAR SALES: \$121,875,075
DOWN 1% from 2022

UNIT SALES: 173
UP 15% from 2022

AV. DAYS-ON-MARKET: 41
UP 24 days from 2022

AV. SALE PRICE: \$704,480
DOWN 14% from 2022

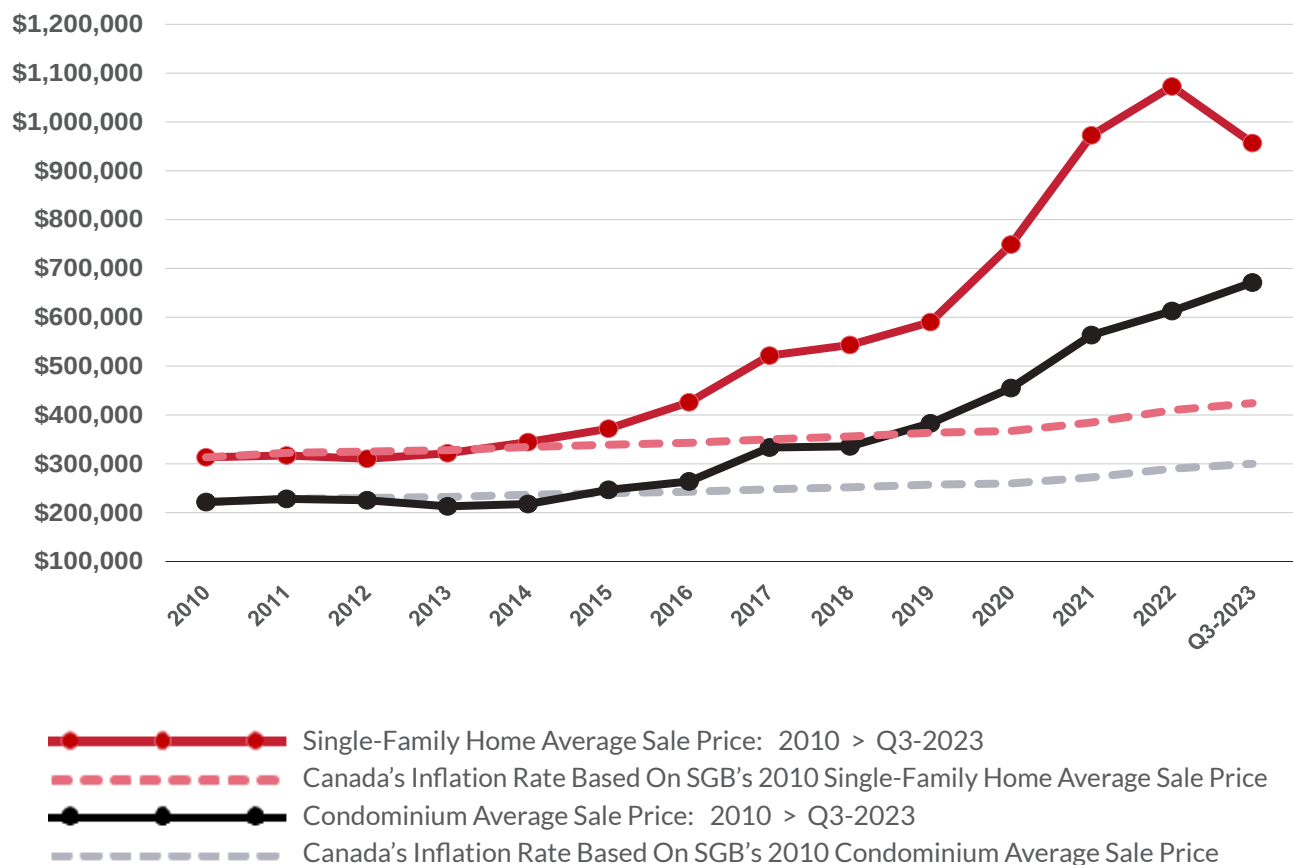
■ Single Family ■ Condominium ■ Townhouse

SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2023

SINGLE-FAMILY HOME PRICES DOWN FROM LAST YEAR, WITH CONDO PRICES UP

↑ The average sale price for single-family homes in August 2023 was **\$956,761**; that's down **11%** from 2022 and **2%** from 2021, but up **28%** from 2020 and **205%** from 2010. August 2023's average condo price of **\$671,143** was up **9%** from 2022, **19%** from 2021, **47%** from 2020 and **203%** from 2010.

↑ From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and rose to **126%** above inflation in August 2023. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016. In August 2023 they reached **124%** 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

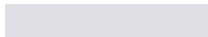


TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



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%	



LOCATIONS **NORTH**
BROKERAGE



PERSONAL PROFESSIONAL PROGRESSIVE

REAL ESTATE SERVICE

At Locations North we do everything we can to put you first. And that includes completely respecting your privacy. If we can ever be of help with your real estate needs, please give us a call or visit our website at www.locationsnorth.com

COLLINGWOOD

705-445-5520

330 First St.

THORN BURY

519-599-2136

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.

