

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

JANUARY 2023

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



OVERVIEW

SLOW VOLUME AND UNIT SALES, WITH PRICES DOWN FROM LAST JANUARY'S HIGHS



JANUARY VOLUME OF \$64,893,600

Down **57%** from 2022's record **\$152,670,326**, with units of **76** down **43%** from last year's former high of **134**. New listings of **244** up **54%** from a year ago, with the sales/listings ratio of **31%** down **54%**.



JANUARY UNIT SALES DOWN IN FIVE PRICE RANGES, UP IN ONE, EVEN IN ONE

The \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges were down **8%**, **46%**, **76%** and **76%** respectively from last January; while the \$500K-\$799K range was **even** with last year and the \$300K-\$499K range was up **30%**.



JANUARY AVERAGE SALE PRICE OF \$853,963

Down **25%** from January 2022's **\$1,139,331**, with the average days-on-market of **55** up **37** days.

OVERVIEW (cont'd)

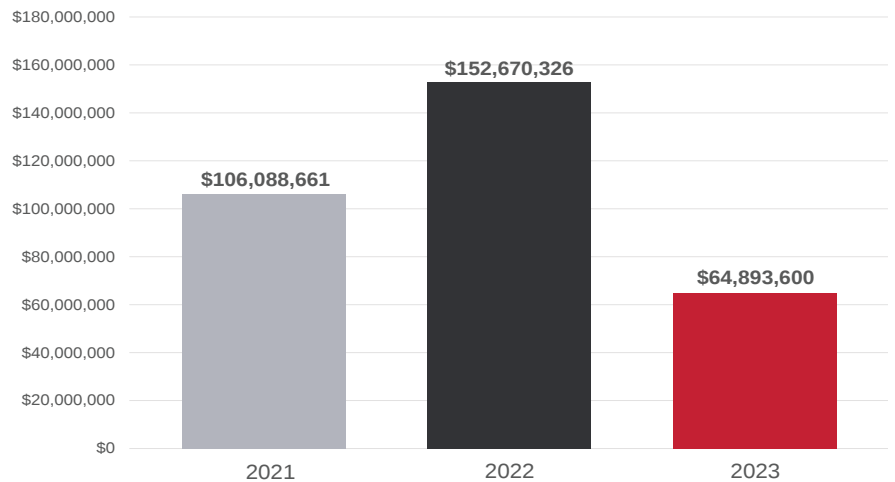


THE DEMAND FOR LISTINGS IS SLIGHTLY LESS THAN THE SUPPLY

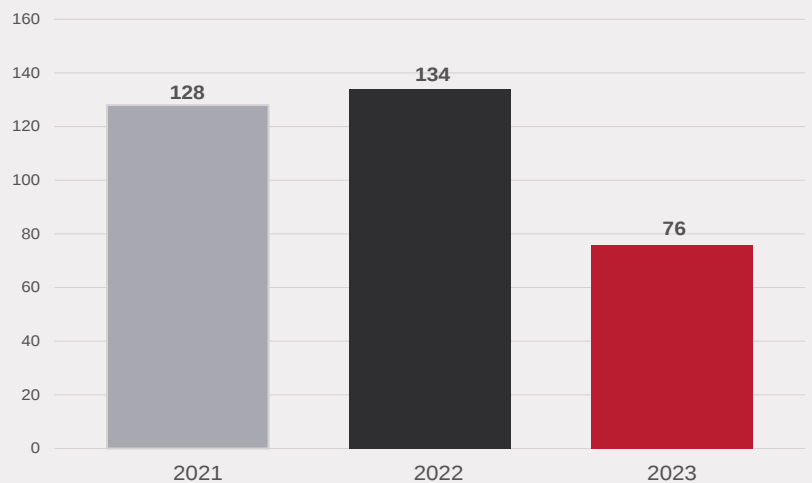
The Southern Georgian Bay market had a **95.4%** sale/list price ratio in January. Homes sold in **55** days on average, up **30** days from a year ago, and there is currently **6** months of inventory, up from **1** month last January. All that said, January saw **76** sales on **244** new listings, which indicates a buyers' market trending towards balance.



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



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



THE MARKET IN DETAIL

Table 1:

Southern Georgian Bay MLS® Sales And Listing Summary

January 2021 vs. 2022 vs. 2023

	2021	2022	2023	2022-2023
Volume Sales	\$106,088,661	\$152,670,326	\$64,893,600	-57%
Unit Sales	128	134	76	-43%
New Listings	141	158	244	+54%
Sales/Listings Ratio	91%	85%	31%	-54%
Expired Listings	14	17	68	+300%
Sales: Under \$300K	4	2	2	0%
Sales: \$300K - \$499K	24	10	13	+30%
Sales: \$500K - \$799K	55	36	33	-8%
Sales: \$800K - \$999K	13	26	14	-46%
Sales: \$1M - \$1.499M	22	34	8	-76%
Sales: \$1.5M-\$1.999M	7	13	3	-77%
Sales: \$2M+	3	13	3	-77%
Average Days-On-Market	29	18	55	+206%
Average Sale Price	\$828,818	\$1,139,331	\$853,863	-25%

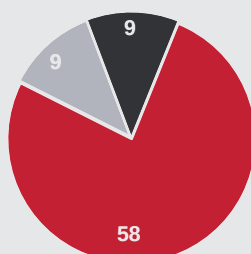
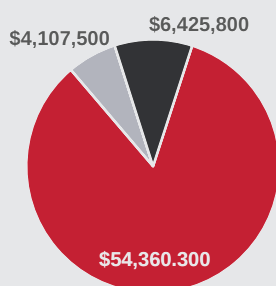
NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS® and refers specifically to residential sales as of Feb. 2, 2023. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.



SALES BY PROPERTY TYPE

2023 IN DETAIL

2023



SINGLE-FAMILY HOMES

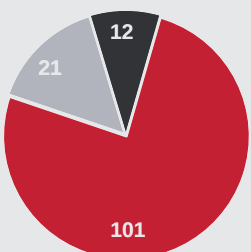
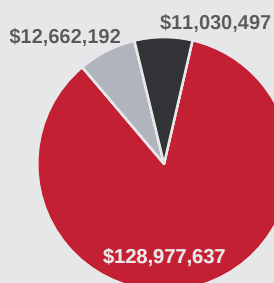
DOLLAR SALES: \$54,360,300
DOWN 58% from 2022

UNIT SALES: 58
DOWN 43% from 2022

AV. DAYS-ON-MARKET: 58
UP 33 days from 2022

AV. SALE PRICE: \$937,247
DOWN 27% from 2022

2022



CONDOMINIUMS

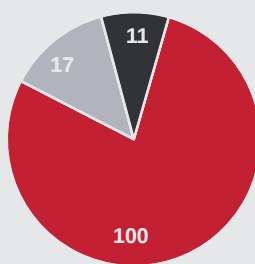
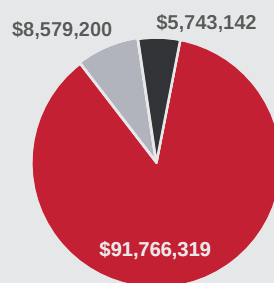
DOLLAR SALES: \$4,107,500
DOWN 68% from 2022

UNIT SALES: 9
DOWN 57% from 2022

AV. DAYS-ON-MARKET: 63
UP 36 days from 2022

AV. SALE PRICE: \$466,389
DOWN 23% from 2022

2021



TOWNHOUSES

DOLLAR SALES: \$6,425,800
DOWN 42% from 2022

UNIT SALES: 9
DOWN 25% from 2022

AV. DAYS-ON-MARKET: 31
UP 15 days from 2022

AV. SALE PRICE: \$713,978
DOWN 22% from 2022

■ Single Family ■ Condominium ■ Townhouse

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

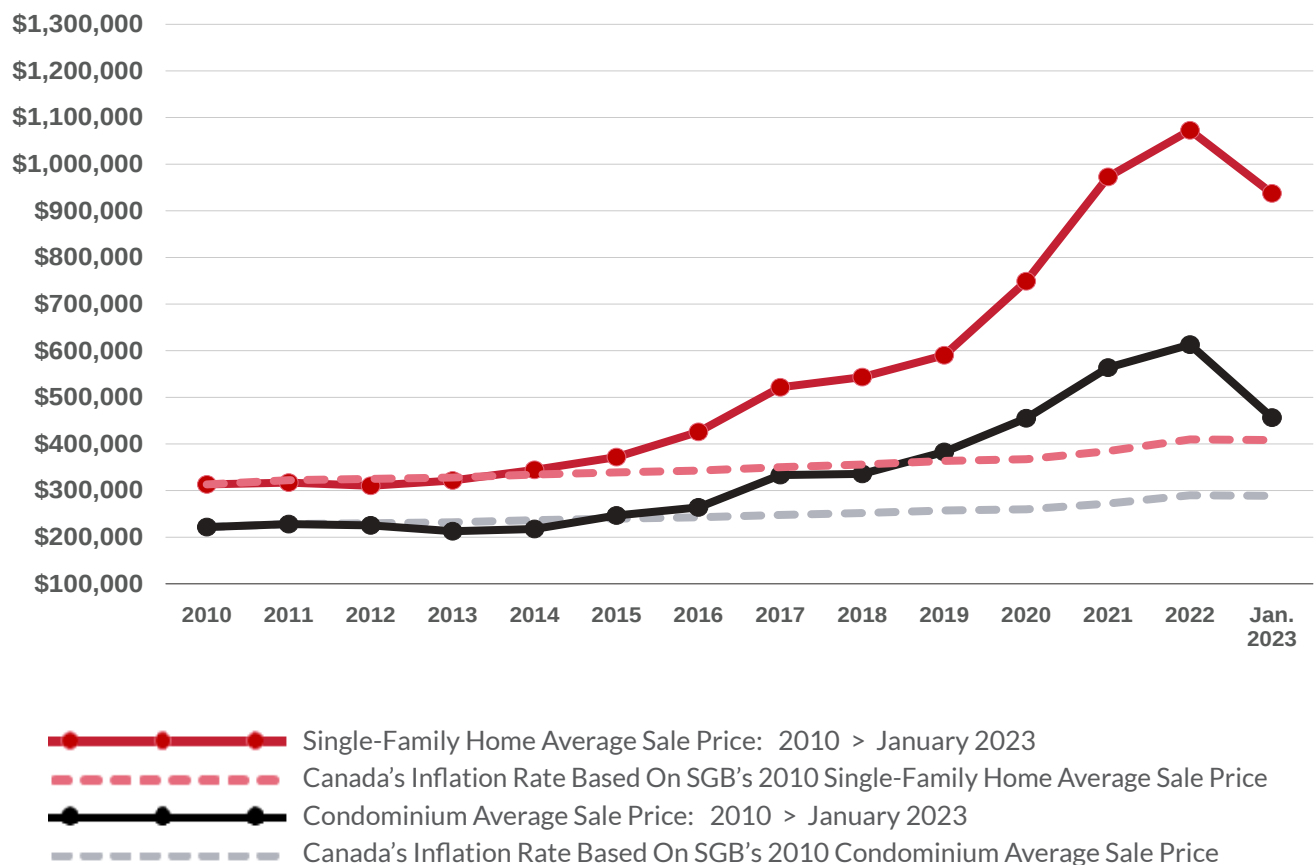
PRICES DOWN IN JANUARY, BUT FEWER SALES MAY HAVE SKEWED AVERAGE SALE VALUES



SGB's average sale price for single-family homes in January was **\$937,247**, down **13%** from 2022 and **4%** from 2021, but up **25%**, **59%** and **199%** from 2020, 2019 and 2010 respectively. January's average condo price of **\$456,389** is down **26%** and **19%** from 2022 and 2021, but up **.2%**, **19%** and **106%** from 2020, 2019 and 2010.



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 2023. Condo prices were under the inflation rate until 2015. They then saw a steady climb to **111%** in 2022 before finishing **58%** above inflation in January 2023.



2022 UNIT 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.

THORNbury

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.

WASAGA BEACH

705-617-9969

1344 Mosley St. Unit 5.

