SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

FIRST QUARTER 2024

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

OVERVIEW

YEAR-TO-DATE VOLUME, UNITS AND AVERAGE PRICES UP FROM A YEAR AGO

FIRST QUARTER SALES VOLUME OF $283,940,284

Up 11% from Q1-2023, with units of 332 also up 11% from last year's 301. New listings of 962 up 18% from one year ago, with the sales/listings ratio of 35% down 2%.

MARCH SALES VOLUME OF $116,604,179

Up 16% from last year's $100,808,404. March units of 127 up 1% from last year's 126. New listings of 405 up 21% from a year ago, with the sales/listing ratio of 31% down 7%.

YEAR-TO-DATE AVERAGE SALE PRICE OF $855,242

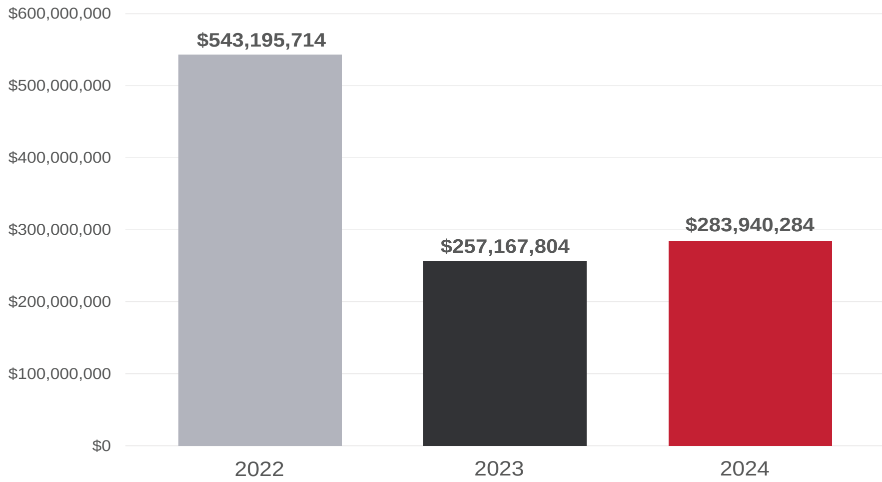
Up .001% from last year's $854,243. Average days-on-market of 38 down 16 from a year ago.

OVERVIEW (cont'd)

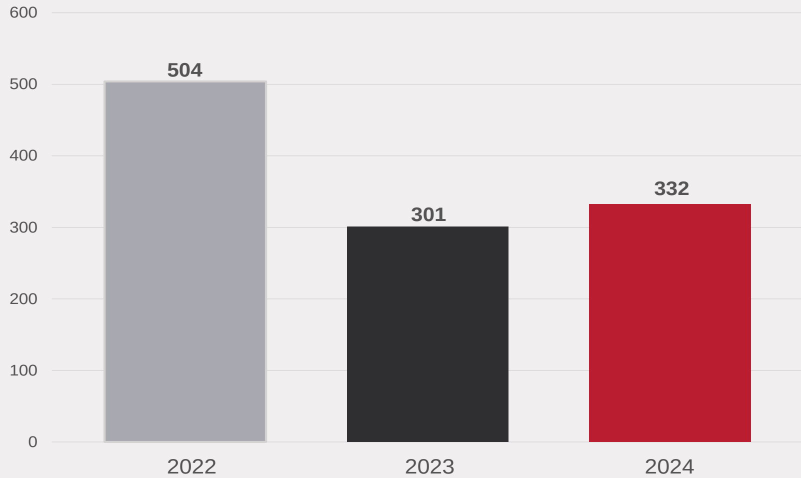
THE DEMAND FOR LISTINGS IS SLIGHTLY GREATER THAN THE SUPPLY

The Southern Georgian Bay market had a 97.3% sale/list price ratio in March, up from last March's 96.7%. Homes sold in 57 days on average, up 16 days from a year ago. There is currently 5 months of inventory. All that, and March's 31% sales/listings ratio, adds up to a buyers' market which seems to be transitioning towards balance.

Graph 1:
Southern Georgian Bay MLS® Sales
2022 vs. 2023 vs. 2024 (Volume)



Graph 2:
Southern Georgian Bay MLS® Sales
2022 vs. 2023 vs. 2024 (Units)



THE MARKET IN DETAIL

Table 1:
Southern Georgian Bay MLS® Sales And Listing Summary
2022 vs. 2023 vs. 2024

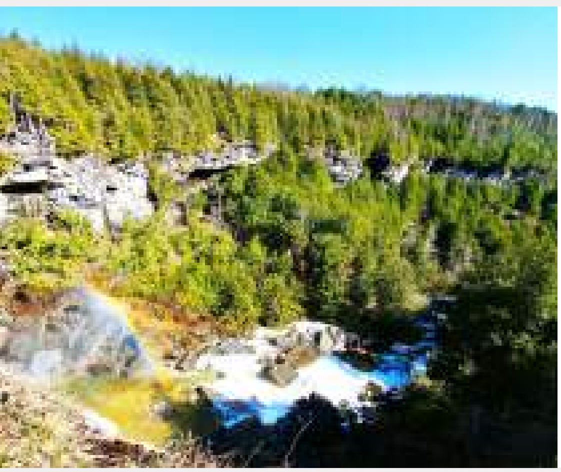
	2022	2023	2024	2023-2024
First Quarter (Q1) Volume Sales	$543,195,714	$257,167,804	$283,940,284	+11%
Q1 Unit Sales	504	301	332	+11%
Q1 New Listings	724	817	962	+18%
Q1 Sales/Listings Ratio	70%	37%	35%	-2%
Q1 Expired Listings	29	156	255	+63%
March Volume Sales	$209,717,742	$100,808,404	$116,604,179	+16%
March Unit Sales	210	126	127	+1%
March New Listings	340	335	405	+21%
March Sales/Listings Ratio	62%	38%	31%	-7%
March Expired Listings	7	51	69	+35%
March Average Sale Price	$998,946	$800,067	$918,143	+15%
Q1 Sales : Under $300K	3	6	5	-17%
Q1 Sales: $300K - $499K	36	45	45	0%
Q1 Sales: $500K - $799K	135	135	146	+8%
Q1 Sales: $800K - $999K	117	54	57	+6%
Q1 Sales: $1M - $1.499M	138	36	53	+47%
Q1 Sales: $1.5M - $1.999M	38	12	10	-17%
Q1 Sales: $2M+	37	13	8	-38%
Q1 Average Days-On-Market	18	54	38	-30%
Q1 Average Sale Price	$1,077,769	$854,243	$855,242	+.001%

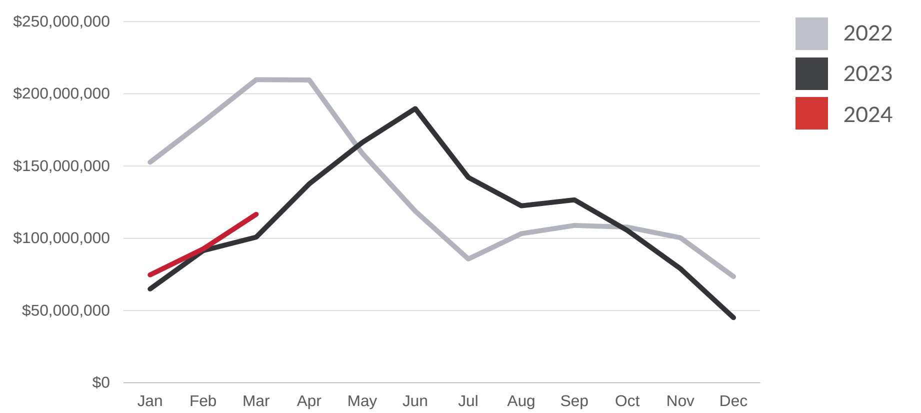
NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of April 3, 2024.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

THE MARKET IN DETAIL (cont'd)

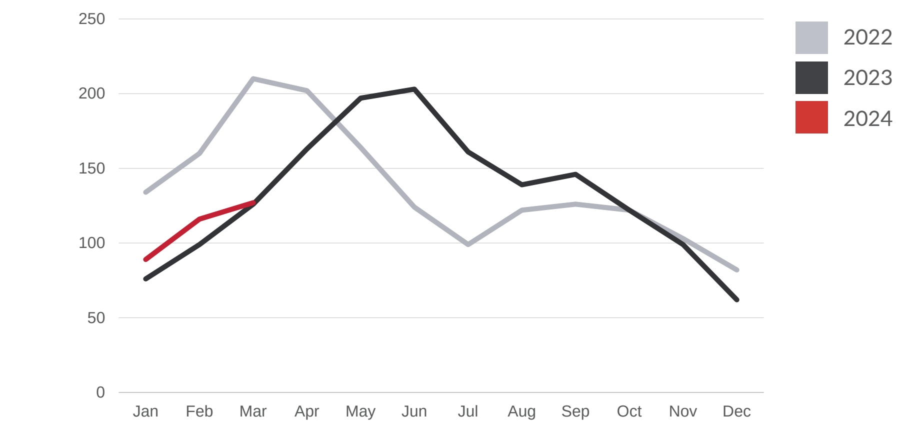
As **Graphs 3** and **4** show, the 2024 Southern Georgian Bay market was relatively slow in Q1. While volume of $283,940,284 was up 11% from last year and the third-best ever, it was down 48% from 2022's record $543,195,714 and 46% from 2021's $527,141,694. On the units side, 2024's 332 were up 11% from last year's 301, but down 47% from 2021's benchmark 631 and the ninth best in the last ten years. Similarly, while March's 127 units were up one sale from last March, they were down 59% from 2021's record 309 and also just the ninth best in the last ten years. That said, although 2024's average sale price of $855,242 was up .001% from last year, it was down 21% from 2022. However, it was still up 2%, 42%, 56% and 78% from 2021, 2020, 2019 and 2018 respectively.

Graph 3:
Southern Georgian Bay Monthly MLS® Sales
2022 vs. 2023 vs. 2024 (Volume)





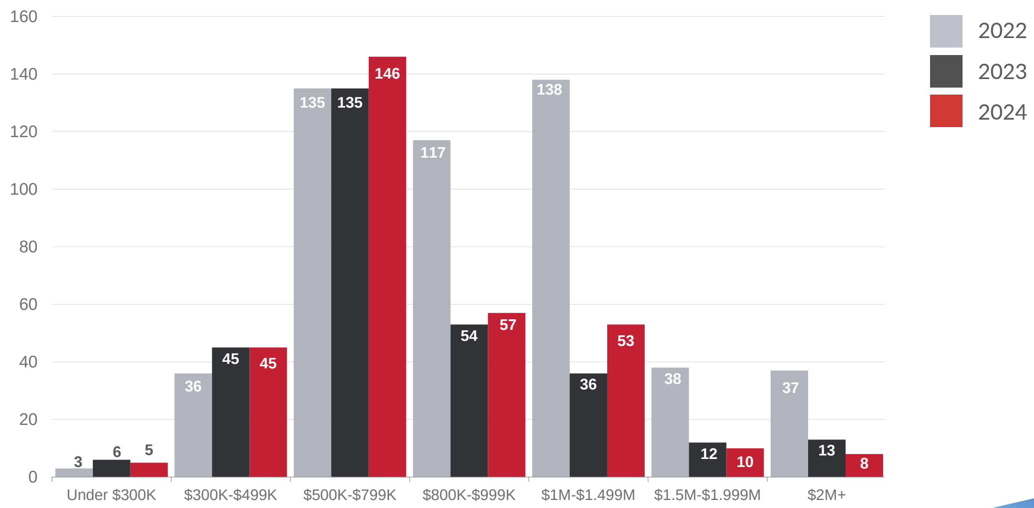
Graph 4:
Southern Georgian Bay Monthly MLS® Sales
2022 vs. 2023 vs. 2024 (Units)



THE MARKET IN DETAIL (cont'd)

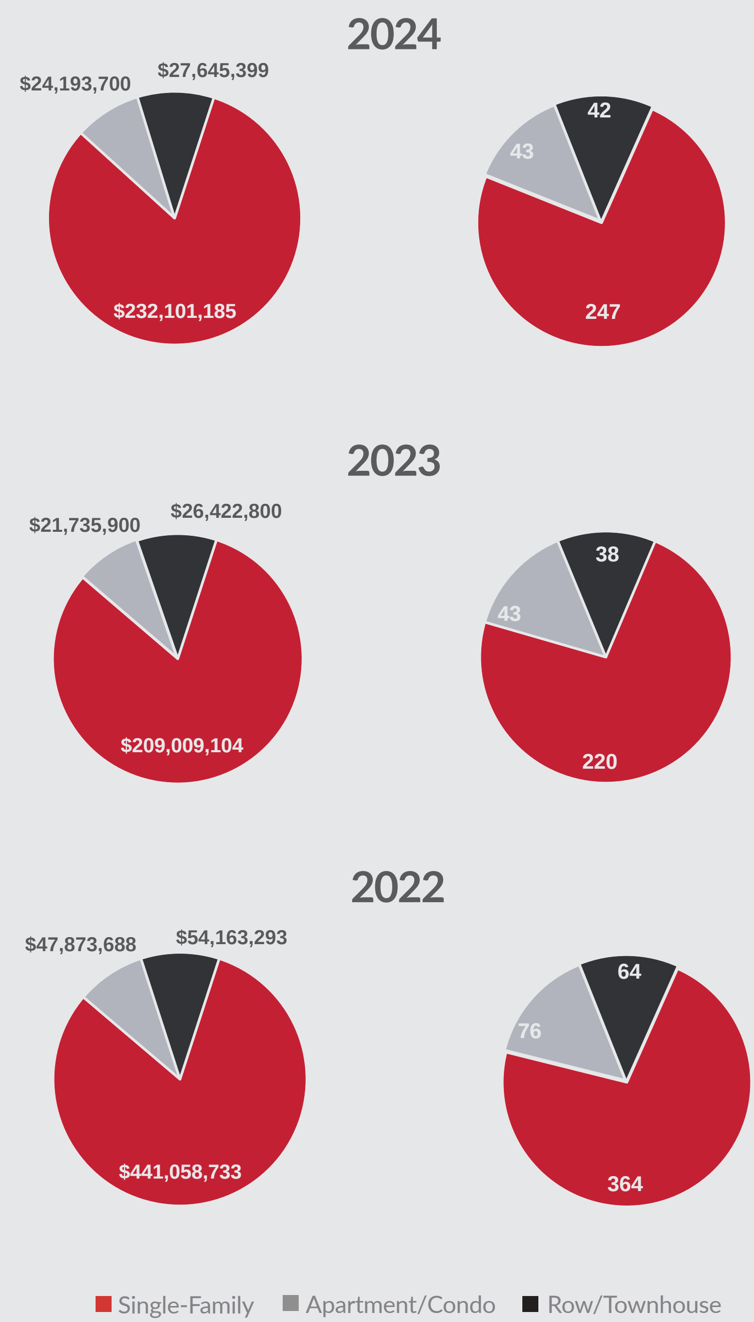
As **Graph 5** shows, 2024 unit sales are up from last year in three price ranges, down in three and equal in one. The $500K-$799K, $800K-$999K and $1M-$1,499M ranges are up 8%, 6% and 47% respectively. The Under-$300K, $1.5M-$1.999M and $2M+ ranges are down 17%, 17% and 38% respectively. And the $300K-$499K range is even. More generally, the Under-$500K bracket – which accounts for 16% of 2024's sales – is down 2% from a year ago. The $500K-$999K bracket – which accounts for 61% of all sales – is up 7%. And the $1M+ bracket – which accounts for 23% of all sales – is up 16%.

Graph 5:
Southern Georgian Bay MLS® Sales By Price
2022 vs. 2023 vs. 2024 (Units)



SALES BY PROPERTY TYPE

Graph 6:
Southern Georgian Bay MLS® Sales By Property Type
2022 vs. 2023 vs. 2024 (Dollars and Units)



2024 IN DETAIL

SINGLE-FAMILY HOME

DOLLAR SALES: $232,101,185
UP 11% from 2023

UNIT SALES: 247
UP 12% from 2023

AV. DAYS-ON-MARKET: 58
UP 11 days from 2023

AV. SALE PRICE: $939,681
DOWN 1% from 2023

APARTMENT/CONDO

DOLLAR SALES: $24,193,700
UP 11% from 2023

UNIT SALES: 43
EQUAL to 2023

AV. DAYS-ON-MARKET: 61
UP 12 days from 2023

AV. SALE PRICE: $562,644
UP 11% from 2023

ROW/TOWNHOUSE

DOLLAR SALES: $27,645,399
UP 5% from 2023

UNIT SALES: 42
UP 11% from 2023

AV. DAYS-ON-MARKET: 49
UP 10 days from 2023

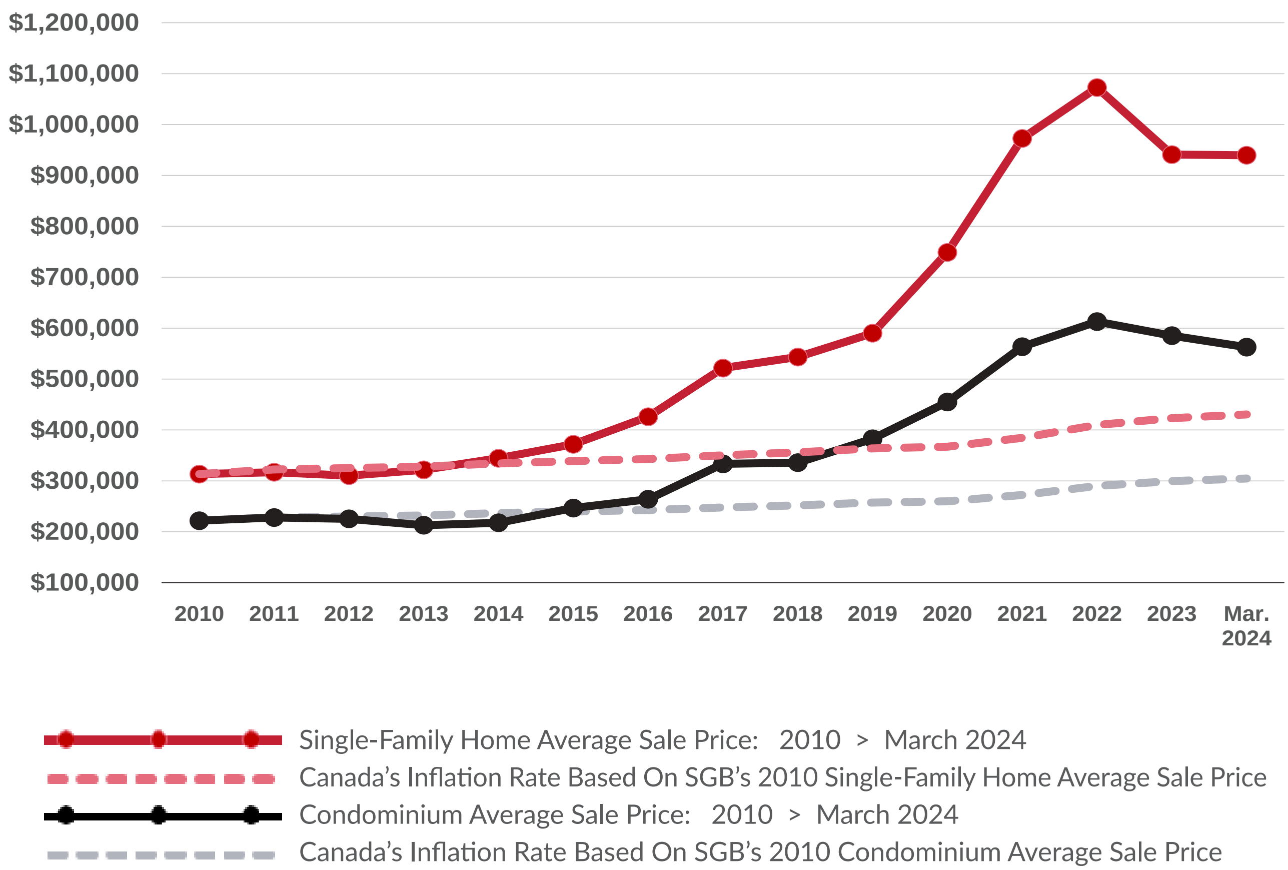
AV. SALE PRICE: $658,224
DOWN 5% from 2023

SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2024

SALES APPEAR TO BE SLOWLY PICKING UP, WITH PRICES BOTH UP AND DOWN

March's average sale price of a single-family home was **$1,003,456**: that's up **7%** from 2023, down **6%** from 2022, up **3%** from 2021, up **34%** from 2020 and up **220%** from 2010. March's average condo sale price of **$619,963** was up **6%** from 2023, **1%** from 2022, **10%** from 2021 and **180%** from 2010.

From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and peaked at **162%** above inflation in 2022 before falling to **118%** in March. Condo prices were under the inflation rate until 2015 before climbing in 2022 to **111%** above inflation. As of March, they are **85%** above inflation.



ROYAL LEPAGE LOCATIONS NORTH IN 2023

OUR 11TH STRAIGHT YEAR AS THE REGION'S #1 BROKERAGE

- HIGHEST AVERAGE AGENT SALES PRODUCTIVITY IN THE REGION
- MORE THAN THREE TIMES THE VOLUME SALES OF OUR CLOSEST REGIONAL COMPETITOR
- MORE THAN TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR
- FIVE TIMES THE LUXURY HOME SALES OF OUR CLOSEST REGIONAL COMPETITOR

2023 Southern Georgian Bay Unit Sales

Royal LePage Locations North	**673**	**32.6%**
RE/MAX By The Bay	277	13.7%
Century 21 Millenium	255	12.4%
RE/MAX Four Seasons	132	6.4%
Chestnut Park	107	5.2%
Sotheby's	84	4.1%
Royal LePage RCR	55	3.9%
RE/MAX At Blue	53	3%
Bosley	38	2.9%
Other	388	18.9%

2023 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%

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.

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.