

MEAFORD REAL ESTATE MARKET REPORT SECOND QUARTER 2023

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



OVERVIEW

VOLUME, UNITS AND PRICES DOWN, BUT SALES HAVE BEEN ON THE RISE



YEAR-TO-DATE SALES VOLUME OF \$54,592,000

Down 29% from 2022's \$77,213,998, with units of 67 down 24% from last year's 88. New listings of 189 up 9%, with the sales/listings ratio of 35% down 16%.



SECOND QUARTER SALES VOLUME OF \$36,872,400

Down 19% from Q2-2022's \$45,759,898. Units of 42 down 18% from last year's 51, with new listings of 118 up 4% and the sales/listings ratio of 36% down 9%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$814,906

Down 7% from 2022's \$877,432. Average days-on-market of 47 up 30 days.



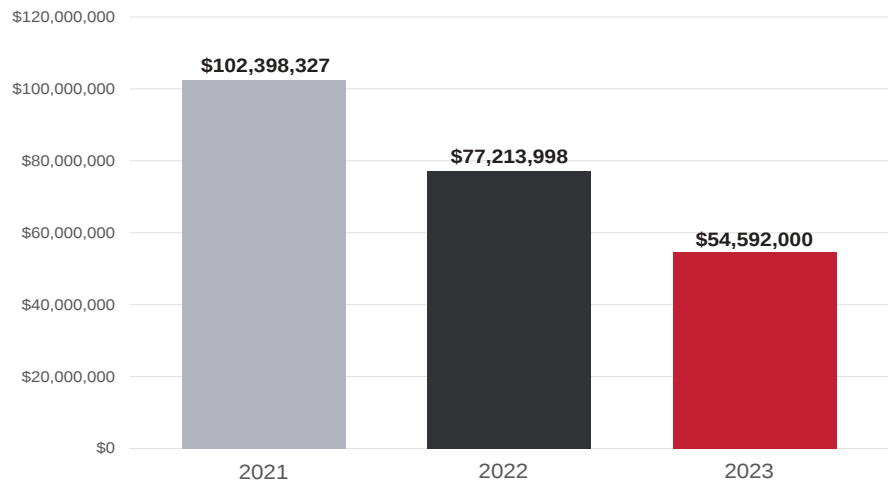
OVERVIEW (cont'd)



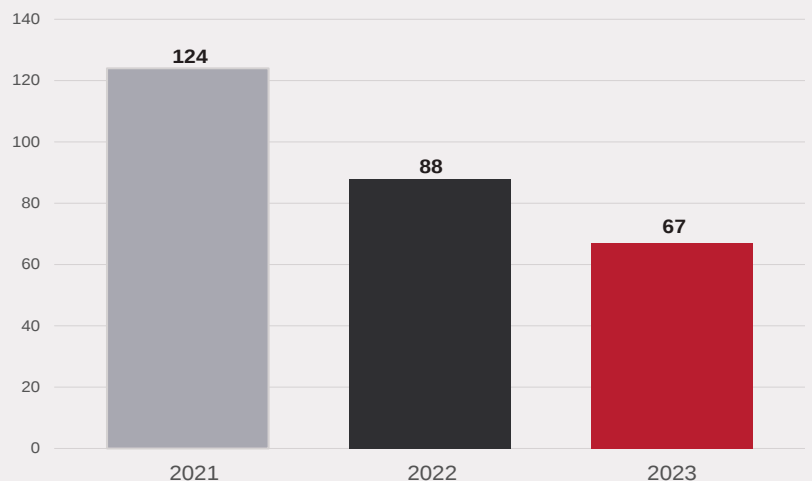
THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

The Meaford market had a **98.1%** sale/list price ratio in June, up from May's **96.7%** and down from last June's **98.8%**. Homes sold in **32** days on average, up **14** days from a year ago. There is currently **6 months** of inventory. All that, and June's **32%** sales/listings ratio – down from last June's **34%** – adds up to a balanced market.

Graph 1:
Meaford MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:
Meaford MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL



Table 1:

Meaford MLS® Residential Sales And Listing Summary

2021 vs. 2022 vs. 2023

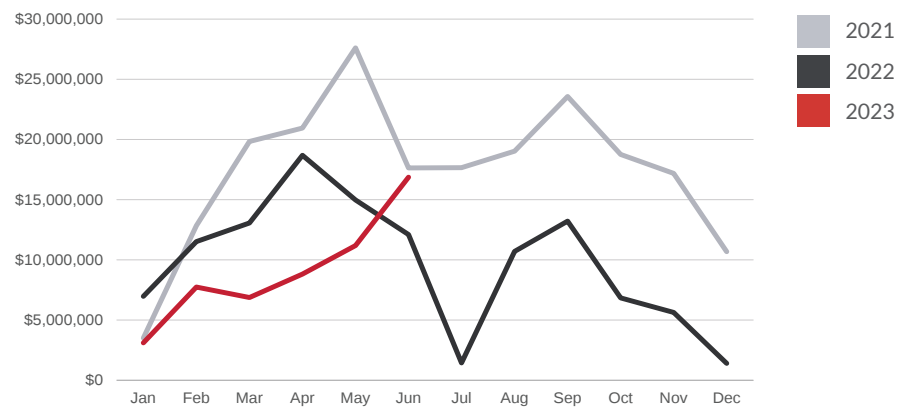
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$102,398,327	\$77,213,998	\$54,592,000	-29%
YTD Unit Sales	124	88	67	-24%
YTD New Listings	178	174	189	+9%
YTD Sales/Listings Ratio	70%	51%	35%	-16%
YTD Expired Listings	2	7	24	+243%
Second Quarter (Q2) Volume Sales	\$66,218,997	\$45,759,898	\$36,872,400	-19%
Q2 Unit Sales	81	51	42	-18%
Q2 New Listings	123	114	118	+4%
Q2 Sales/Listings Ratio	66%	45%	36%	-9%
Q2 Expired Listings	1	4	14	+250%
Q2 Average Sale Price	\$817,518	\$895,292	\$877,914	-2%
YTD Sales: Under \$300K	3	1	2	+100%
YTD Sales: \$300K - \$499K	25	8	9	+13%
YTD Sales: \$500K - \$799K	54	40	32	-20%
YTD Sales: \$800K - \$999K	19	15	13	-13%
YTD Sales: \$1M - \$1.499M	11	17	6	-65%
YTD Sales: \$1.5M - \$1.999M	5	5	3	-40%
YTD Sales: \$2M+	7	2	2	0%
YTD Average Days-On-Market	24	17	47	+176%
YTD Average Sale Price	\$825,793	\$877,432	\$814,906	-7%

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

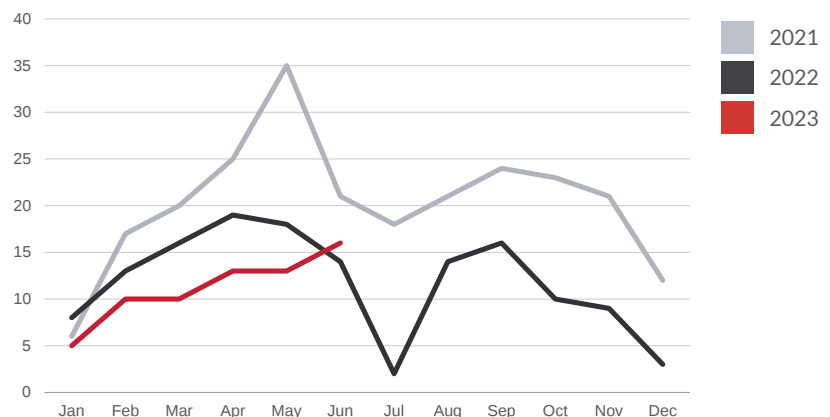
THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, the Meaford market started slowly this year but has been gradually on the rise. Q2 volume of **\$36,872,400** was down **19%** from Q2-2022 and **36%** from Q2-2021's record **\$66,218,997**. However, it was still the third best ever. In terms of year-to-date sales, Meaford's **\$54,592,000** was down **29%** from last year and **47%** from 2021; but again, it was the third best ever. On the units side, Q2-2023's **42** were down **48%** from Q2-2021's record **81**, and its year-to-date count of **67** was down **46%** from 2021's benchmark **124**. As such, it was the second fewest since 2010. Lastly, although Meaford's year-to-date, average sale price of **\$814,906** was down **7%** from 2022 and **1%** from 2021, it was up **37%** and **72%** from 2020 and 2019 respectively.

Graph 3:
Meaford Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



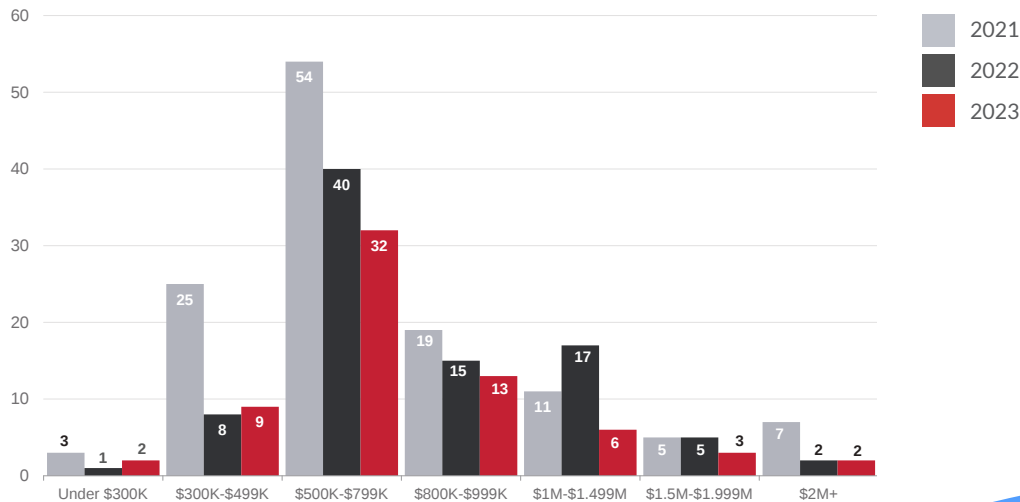
Graph 4:
Meaford Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales are up from 2022 in one price range, down in four and equal in one. The Under-\$500K range is up **22%**. The \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499K and \$1.5M-\$1.999M ranges are down **20%**, **13%**, **65%** and **40%** respectively. And the \$2M+ range is **equal**. More generally, the Under-\$500K bracket – which accounts for **16%** of 2023's sales – is up **22%** from a year ago. The \$500K-\$999K bracket – which accounts for **68%** of all sales – is down **18%**. And the \$1M+ bracket – which accounts for **16%** of all sales – is down **54%**.

Graph 5:
Meaford MLS® Sales By Price
2021 vs. 2022 vs. 2023 (Units)

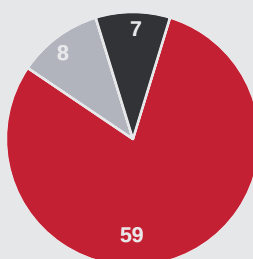
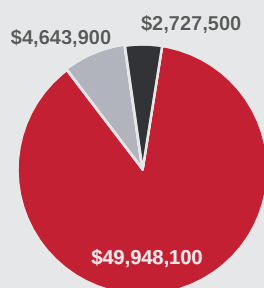


SALES BY PROPERTY TYPE

Graph 6:
Meaford MLS® Sales By Property Type
2021 vs. 2022 vs. 2023 (Dollars and Units)

2023 IN DETAIL

2023



SINGLE-FAMILY HOMES

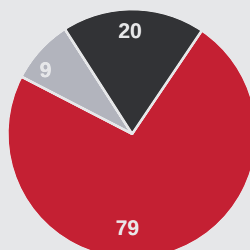
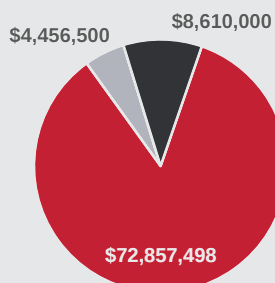
DOLLAR SALES: \$49,948,100
DOWN 31% from 2022

UNIT SALES: 59
DOWN 25% from 2022

AV. DAYS-ON-MARKET: 47
UP 29 days from 2022

AV. SALE PRICE: \$846,578
DOWN 8% from 2022

2022



CONDOS/TOWNS

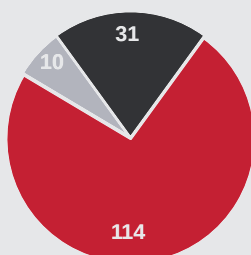
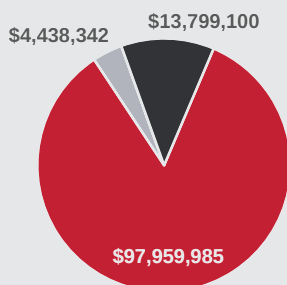
DOLLAR SALES: \$4,643,900
UP 4% from 2022

UNIT SALES: 8
DOWN 11% from 2022

AV. DAYS-ON-MARKET: 47
UP 31 days from 2022

AV. SALE PRICE: \$580,488
UP 17% from 2022

2021



RESIDENTIAL LAND

DOLLAR SALES: \$2,727,500
DOWN 68% from 2022

UNIT SALES: 7
DOWN 65% from 2022

AV. DAYS-ON-MARKET: 140
UP 84 days from 2022

AV. SALE PRICE: \$389,643
DOWN 9% from 2022

■ Single Family ■ Condo/Town ■ Residential Land

MEAFORD AVERAGE SALE PRICES: 2010-2023

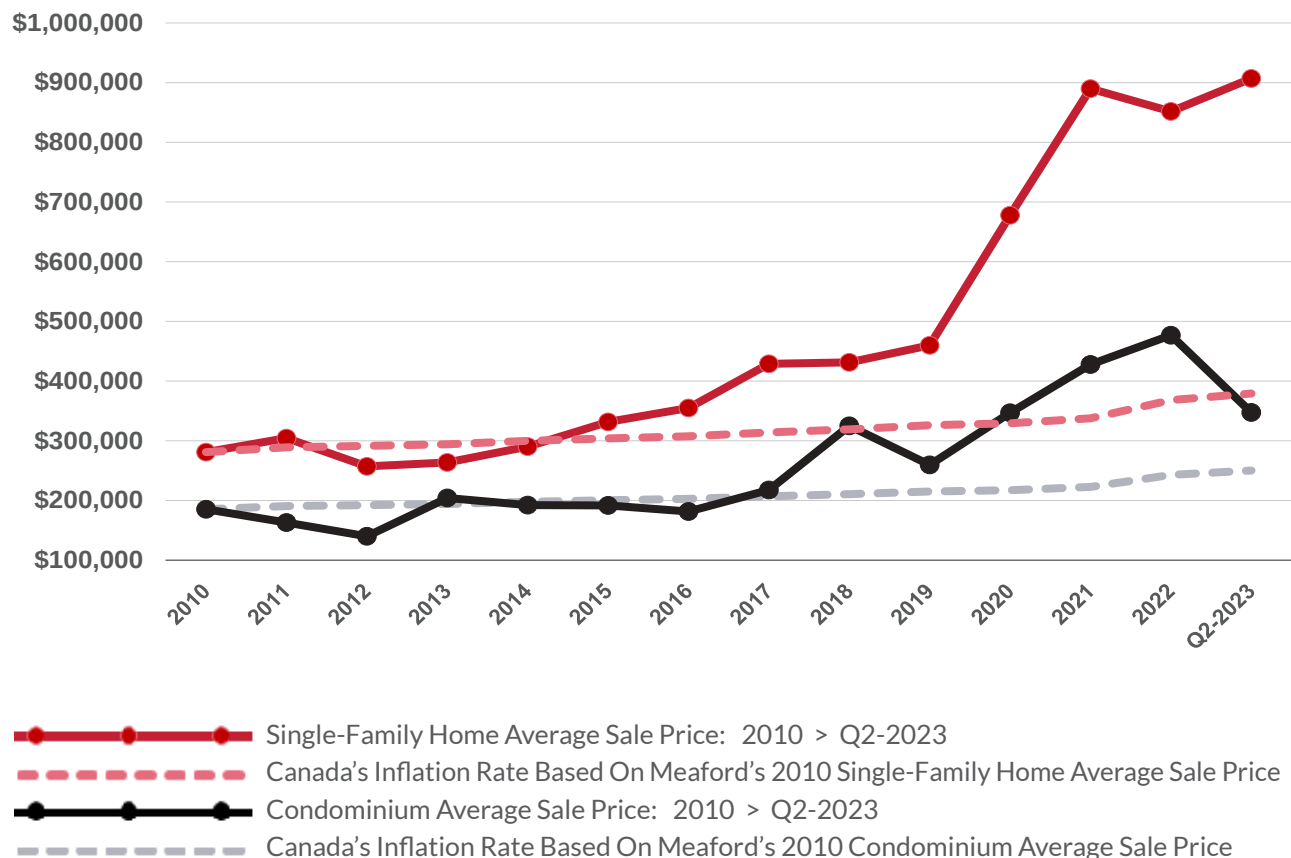
SINGLE-FAMILY HOMES UP, WITH ONLY ONE CONDO SALE TO GENERALIZE FROM



The average sale price for a single-family home in Q2-2023 was **\$907,921**; that's up **7%**, **2%**, **34%** and **223%** from 2022, 2021, 2020 and 2010 respectively. There were no condo sales in Q2-2023, but Q1-2023's average price of **\$347,500** was down **27%** and **19%** from 2021 and 2020 respectively, and up **87%** 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 **139%** above inflation in Q2-2023. Condo prices were under the inflation rate until 2014 before beginning to steadily climb in 2015. In Q1-2023 they were at **39%** 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

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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.

