

WASAGA BEACH REAL ESTATE MARKET REPORT

SECOND QUARTER 2023

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



OVERVIEW

STRONG REBOUNDING Q2 SALES, BUT WITH AVERAGE PRICES DOWN



YEAR-TO-DATE SALES VOLUME OF \$203,505,307

Down 13% from 2022's \$234,081,698, with units of 264 down 5% from last year's 277. New listings of 610 up 12%, with the sales/listings ratio of 43% down 8%.



SECOND QUARTER SALES VOLUME OF \$141,611,207

Up 25% from Q2-2022's \$113,233,327. Units of 184 up 32% from last year's 139, with new listings of 370 up 11% and the sales/listings ratio of 51% up 8%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$770,853

Down 9% from 2022's \$845,060. Average days-on-market of 35 up 21 days.



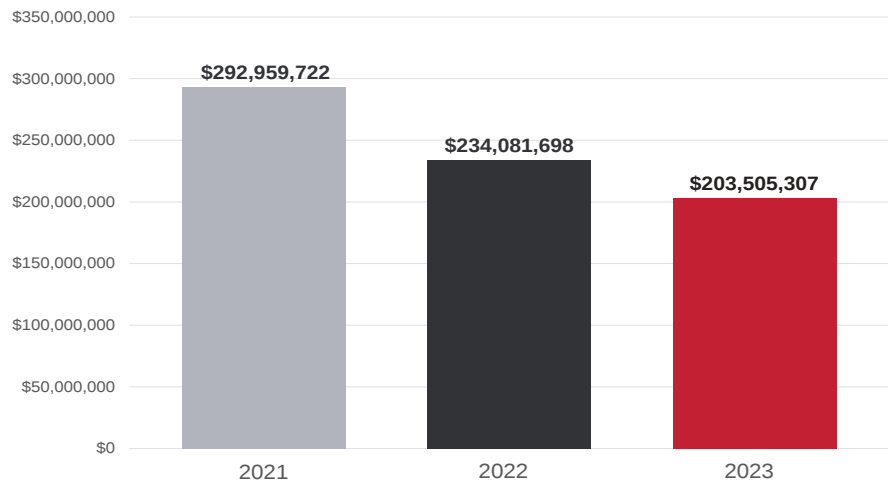
OVERVIEW (cont'd)



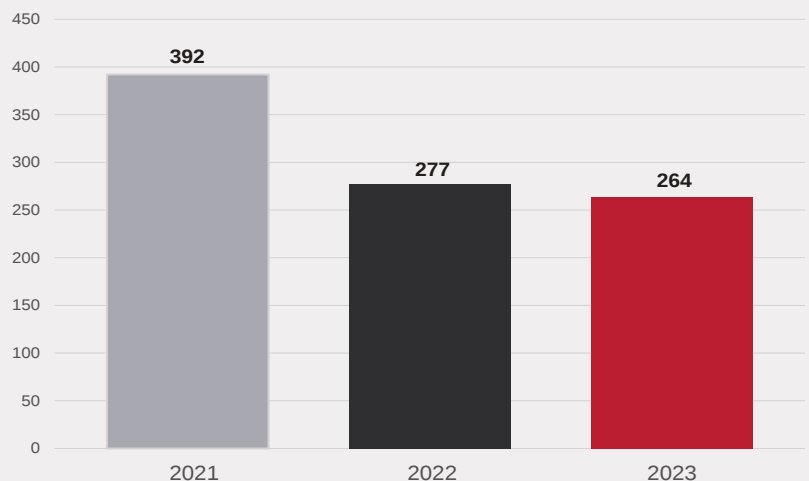
THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

The Wasaga market had a **97.7%** sale/list price ratio in June, up from May's **97.6%** and last June's **97.3%**. Homes sold in **30** days on average, up **6** days from a year ago. There is currently **3 months** of inventory. All that, and June's **51%** sales/listings ratio – up from last June's **33%** – adds up to a sellers' market.

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



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



THE MARKET IN DETAIL



Table 1:

Wasaga Beach MLS® Residential Sales And Listing Summary
2021 vs. 2022 vs. 2023

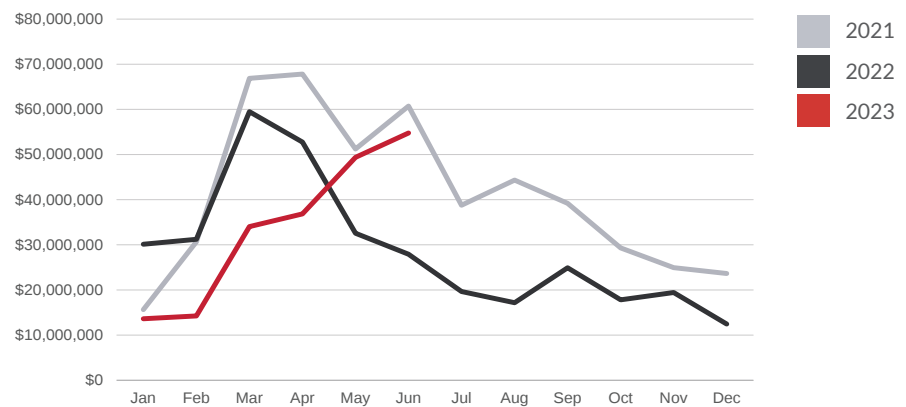
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$292,959,722	\$234,081,698	\$203,505,307	-13%
YTD Unit Sales	392	277	264	-5%
YTD New Listings	495	547	610	+12%
YTD Sales/Listings Ratio	79%	51%	43%	-8%
YTD Expired Listings	12	19	76	+300%
Second Quarter (Q2) Volume Sales	\$179,761,599	\$113,233,327	\$141,611,207	+25%
Q2 Unit Sales	230	139	184	+32%
Q2 New Listings	302	333	370	+11%
Q2 Sales/Listings Ratio	76%	43%	51%	+8%
Q2 Expired Listings	7	11	32	+191%
Q2 Average Sale Price	\$781,572	\$814,628	\$769,626	-6%
YTD Sales: Under \$300K	0	0	0	0%
YTD Sales: \$300K - \$499K	48	12	17	+42%
YTD Sales: \$500K - \$799K	229	110	162	+47%
YTD Sales: \$800K - \$999K	72	89	56	-37%
YTD Sales: \$1M - \$1.499M	34	61	24	-61%
YTD Sales: \$1.5M - \$1.999M	6	5	3	-40%
YTD Sales: \$2M+	3	0	2	+200%
YTD Average Days-On-Market	15	14	35	+150%
YTD Average Sale Price	\$747,346	\$845,060	\$770,853	-9%

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.

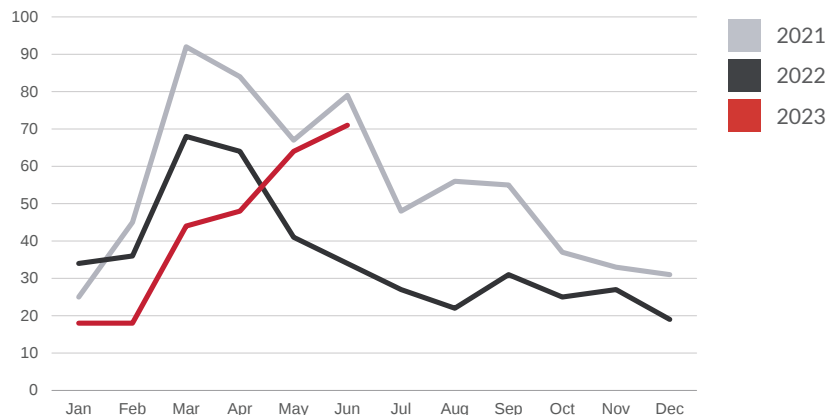
THE MARKET IN DETAIL (cont'd)

After a very slow first quarter, the Wasaga Beach market rebounded in the second, registering the biggest uptick among the Southern Georgian Bay communities. Q2 volume of **\$141,611,207** was up **25%** from a year ago, and the second-best ever after Q2-2021's record **\$179,761,599**. As well, despite the year's slow start, Wasaga's year-to-date volume of **\$203,505,307** was its third-best ever, down **31%** from 2021's big record **\$292,959,722**. On the units side, Q2's **184** sales were up **32%** from Q2-2022's **139**, and the fourth best ever after Q2-2016's benchmark **298**. Lastly, Wasaga has also fared relatively well within the current pricing downturn. Its year-to-date average sale price of **\$770,853**, although down **9%** from a year ago, is up **3%, 52%, 62%** and **80%** from 2021, 2020, 2019 and 2018 respectively.

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



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

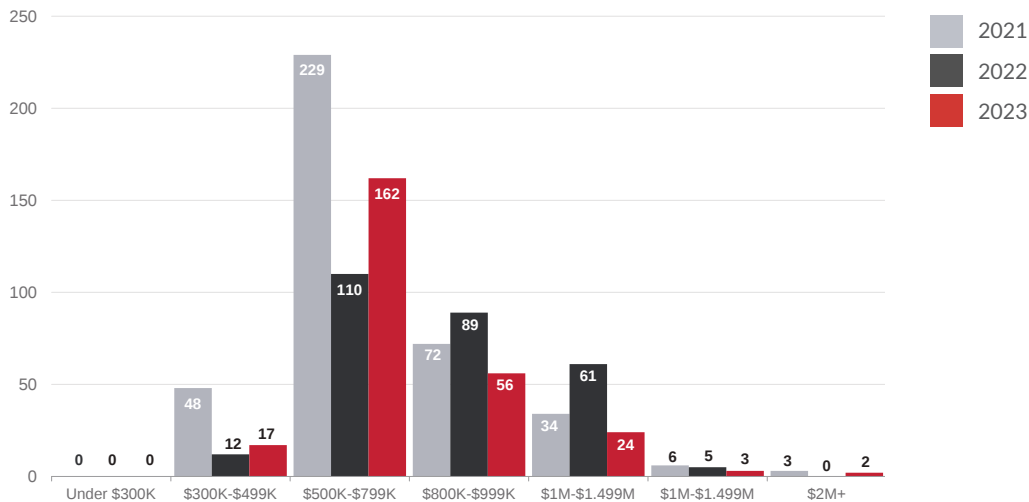


THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Q2-2023 unit sales are up from Q2-2022 in three price ranges and down in three. The \$300K-\$499K, \$500K-\$799K and \$2M+ ranges are up **42%**, **47%** and **200%** respectively. And the \$800K-\$999K, \$1M-\$1.499M and \$1.5M-\$1.999M ranges are down **37%**, **61%** and **40%** respectively. More generally, the Under-\$500K bracket – which accounts for **6%** of 2023's sales – is down **42%** from a year ago. The \$500K-\$999K bracket – which accounts for **83%** of all sales – is up **10%**. And the \$1M+ bracket – which accounts for **11%** of all sales – is down **56%**.

Graph 5:

Wasaga Beach MLS® Sales By Price
2021 vs. 2022 vs. 2023 (Units)



SALES BY PROPERTY TYPE

Graph 6:

Wasaga Beach MLS® Sales By Property Type
2021 vs. 2022 vs. 2023 (Dollars and Units)

2023 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$173,197,307
DOWN 15% from 2022

UNIT SALES: 213
DOWN 7% from 2022

AV. DAYS-ON-MARKET: 34
UP 20 days from 2022

AV. SALE PRICE: \$813,133
DOWN 9% from 2022

CONDOS/TOWNS

DOLLAR SALES: \$30,308,000
UP 1% from 2022

UNIT SALES: 51
UP 6% from 2022

AV. DAYS-ON-MARKET: 37
UP 23 days from 2022

AV. SALE PRICE: \$594,275
DOWN 5% from 2022

VACANT LAND

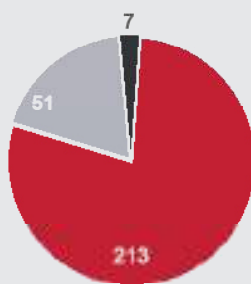
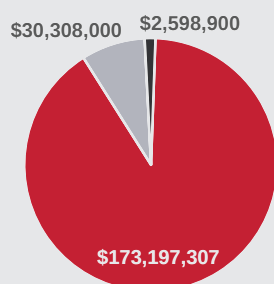
DOLLAR SALES: \$2,598,900
DOWN 68% from 2022

UNIT SALES: 7
DOWN 65% from 2022

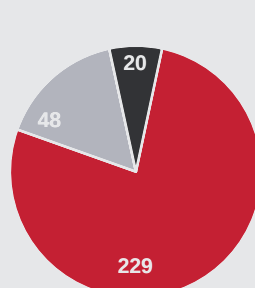
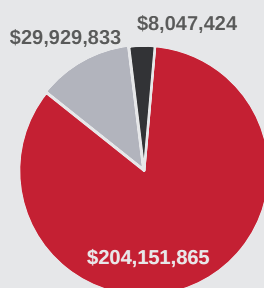
AV. DAYS-ON-MARKET: 82
UP 42 days from 2022

AV. SALE PRICE: \$371,271
DOWN 8% from 2022

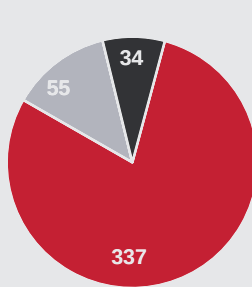
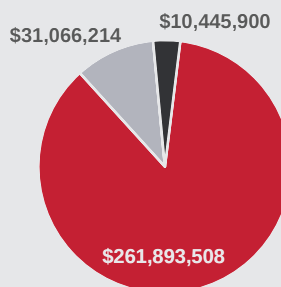
2023



2022



2021



■ Single Family ■ Condo/Town ■ Vacant Land

WASAGA BEACH AVERAGE SALE PRICES: 2010-2023

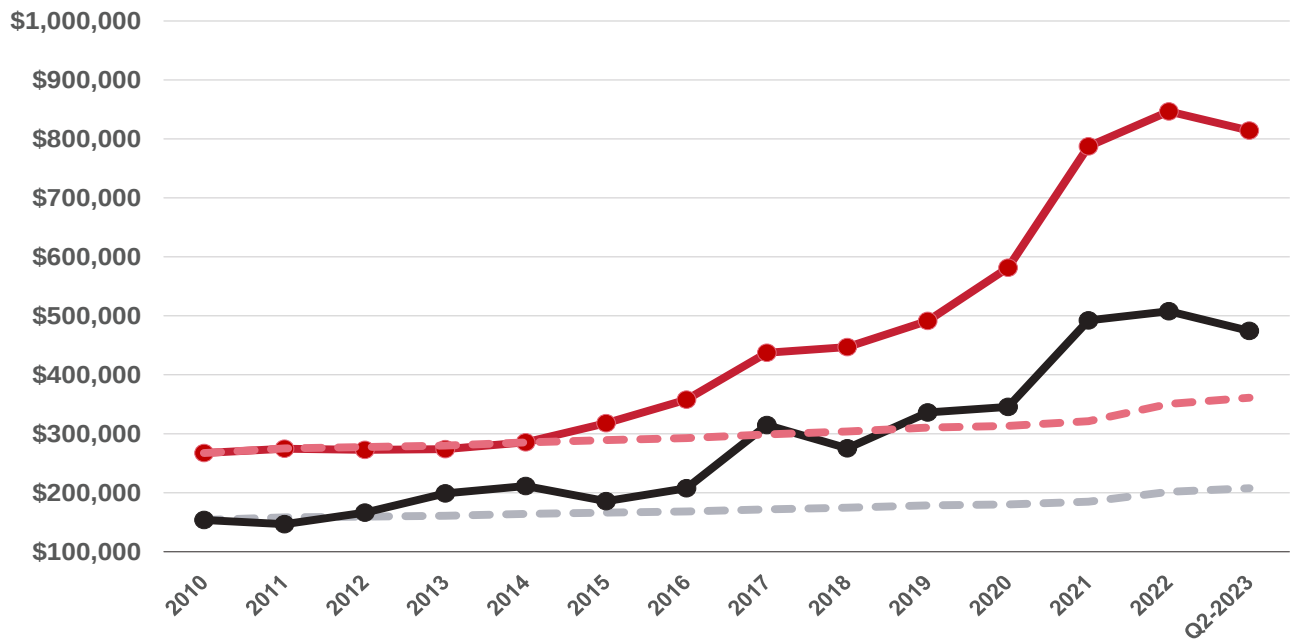
AVERAGE PRICES DOWN SLIGHTLY BUT STRONG GAINS OVERALL



Wasaga Beach's average sale price for single-family homes in Q2-2023 was **\$814,159**; that's down **4%** from 2022, but up **3%** from 2021, **40%** from 2020 and **204%** from 2010. Q2-2023's average condo price of **\$474,500** was down **7%** from 2022 and **4%** from 2021, but up **37%** from 2020, **41%** from 2019 and **208%** from 2010.



From 2010-2014 the average sale price for single-family homes increased at roughly Canada's inflation rate and then rose to **125%** over inflation in Q2-2023. Condo prices rose parallel to the rate of inflation from 2010-2012, were **22%** above inflation by 2016, and then rose to **128%** over inflation in Q2-2023.



- Single-Family Home Average Sale Price: 2010 > Q2-2023
- Canada's Inflation Rate Based On Wasaga Beach's 2010 Single-Family Home Average Sale Price
- Condominium Average Sale Price: 2010 > Q2-2023
- Canada's Inflation Rate Based On Wasaga Beach's 2010 Condominium Average Sale Price

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

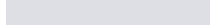


TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



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%	



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27 Arthur St.

MEAFORD
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96 Sykes St.

CREEMORE
705-881-9005
154 Mill St.

STAYNER
705-4289-2800
7458 ON-26 Unit 11.

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