

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

THIRD QUARTER 2023

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



OVERVIEW

THIRD-QUARTER SALES UP FROM A YEAR AGO, BUT YEAR-TO-DATE SALES DOWN OVERALL



YEAR-TO-DATE SALES VOLUME OF \$1,137,489,473

Down 14% from 2022's \$1,328,093,377, with units of 1306 down 3% from 2022's 1341. New listings of 3483 up 13% from a year ago, with the sales/listings ratio of 34% down 10%.



THIRD-QUARTER SALES VOLUME OF \$388,795,935

Up 31% from Q3-2022's \$297,778,532. Units of 443 up 28% from Q3-2022's 347, with a 35% sales/listings ratio. New listings of 1271 up 18% from a year ago, with expirations of 202 up 5%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$870,972

Down 12% from last year's \$990,375. Average days-on-market of 60 up 38 days.



OVERVIEW (cont'd)

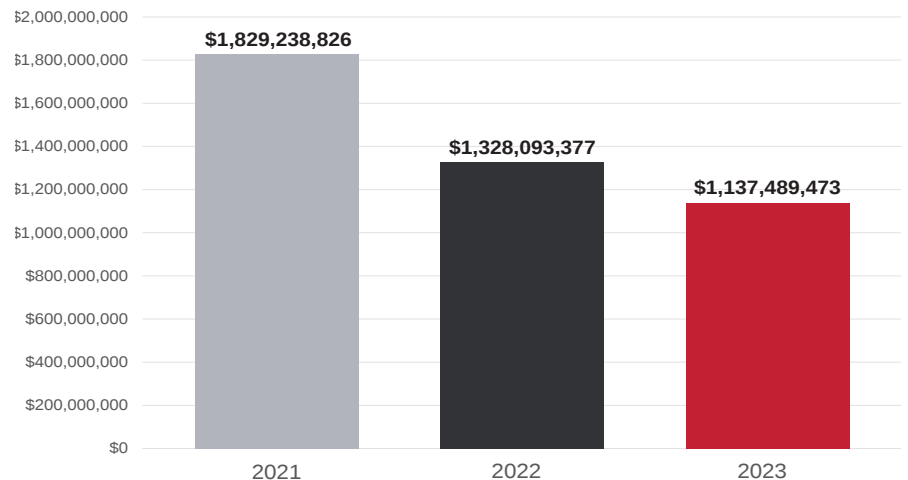


THE DEMAND FOR LISTINGS IS SLIGHTLY LESS THAN THE SUPPLY

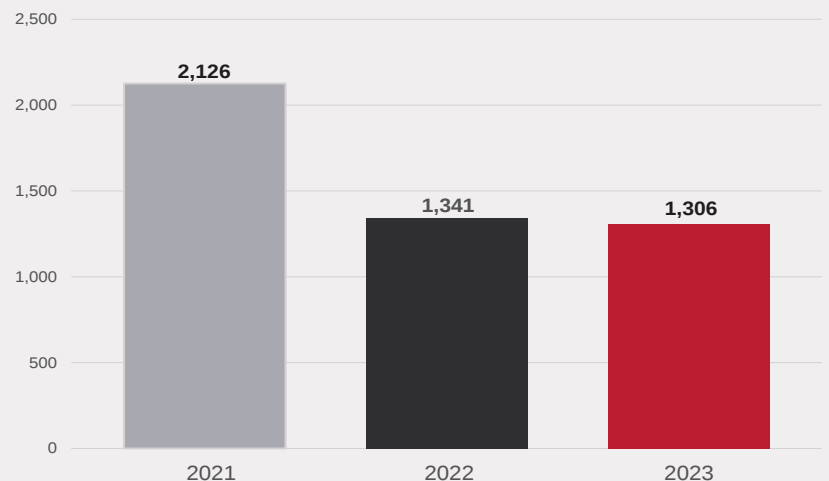
The Southern Georgian Bay market had a **96.8%** sale/list price ratio in September, up from last September's **96.3%**. Homes sold in **44** days on average, up **5** days from a year ago. There is currently **7** months of inventory, up from last year's **6**. All that, and September's **29%** sales/listings ratio, adds up to a 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

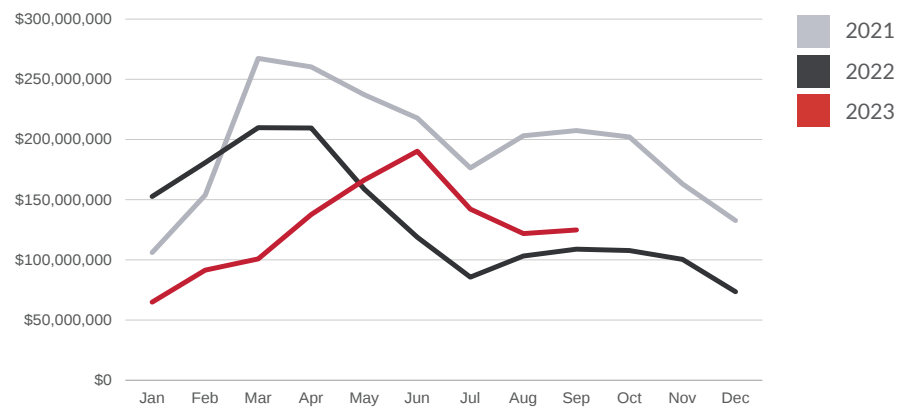
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$1,829,238,826	\$1,328,093,377	\$1,137,489,473	-14%
YTD Unit Sales	2126	1341	1306	-3%
YTD New Listings	2816	3079	3483	+13%
YTD Sales/Listings Ratio	76%	44%	34%	-10%
YTD Expired Listings	146	269	494	+84%
Third Quarter (Q3) Volume Sales	\$586,888,953	\$297,778,532	\$388,795,935	+31%
Q3 Unit Sales	650	347	443	+28%
Q3 New Listings	808	1075	1271	+18%
Q3 Sales/Listings Ratio	80%	32%	35%	+3%
Q3 Expired Listings	77	192	202	+5%
Q3 Average Price	\$902,906	\$858,151	\$877,643	+2%
September Volume Sales	\$207,413,264	\$108,904,909	\$124,852,950	+15%
September Unit Sales	228	126	144	+14%
September New Listings	273	407	502	+23%
September Sales/Listings Ratio	84%	31%	29%	-2%
September Expired Listings	25	82	86	+5%
September Average Price	\$909,707	\$864,325	\$867,034	+0.03%
YTD Sales: Under \$300K	35	10	12	+20%
YTD Sales: \$300K - \$499K	303	108	163	+51%
YTD Sales: \$500K - \$799K	930	465	586	+26%
YTD Sales: \$800K - \$999K	381	305	239	-22%
YTD Sales: \$1M - \$1.499M	299	286	199	-30%
YTD Sales: \$1.5M - \$1.999M	98	93	65	-30%
YTD Sales: \$2M+	80	74	43	-42%
YTD Average Days-On-Market	35	22	60	+173%
YTD Average Sale Price	\$860,413	\$990,375	\$870,972	-12%

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

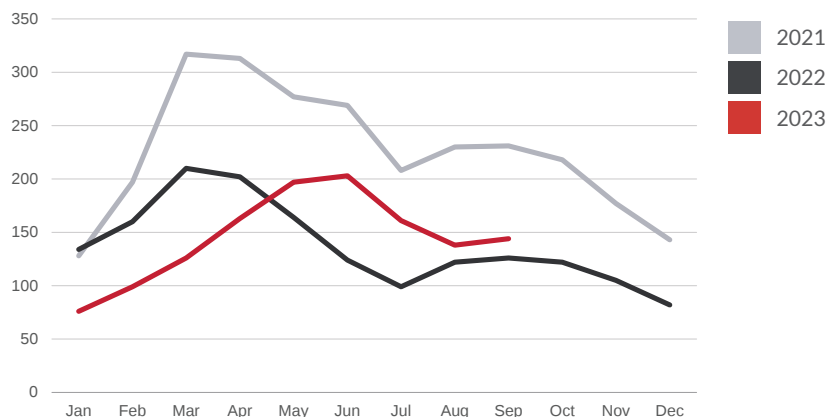
THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, the Southern Georgian Bay market saw a small sales uptick in September. On the volume side, sales of **\$124,852,950** were up **4%** from August and up **15%** from last September, but down **45%** from 2020's record **\$226,260,224**. Year-to-date sales of **\$1,137,489,473** – the fourth-best ever – were down **14%** from last year's **\$1,328,093,377** and down **38%** from 2021's record **\$1,829,238,826**. On the units side, September's **144** were up **14%** from last year's **126**, but down **55%** from 2020's record **320**. 2023's year-to-date total of **1306** was down **3%** from last year's **1341**, down **40%** from 2016's record **2162**, and the fewest in the last ten years. Lastly, 2023's year-to-date, average sale price of **\$870,972**, while down **12%** from last year, was still up **81%, 76%, 60%, 34%** and **1%** from that of 2017, 2018, 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)



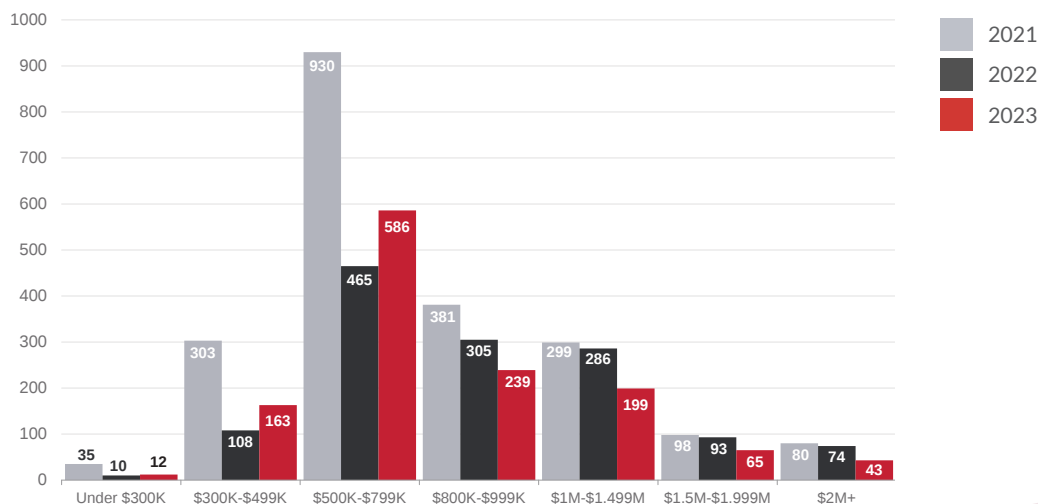
THE MARKET IN DETAIL (cont'd)

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 **20%**, **51%** and **26%** respectively. The \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down **22%**, **30%**, **30%** and **42%** respectively. More generally, the Under-\$500K bracket – which accounts for **13%** of 2023's sales – is up **48%** from a year ago. The \$500K-\$999K bracket – which accounts for **63%** of all sales – is up **7%**. And the \$1M+ bracket – which accounts for **24%** of all sales – is down **32%**.

Graph 5:

Southern Georgian Bay MLS® Sales By Price

2021 vs. 2022 vs. 2023 (Units)



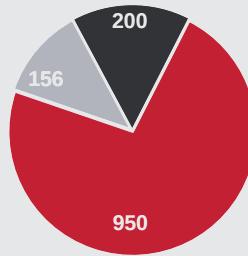
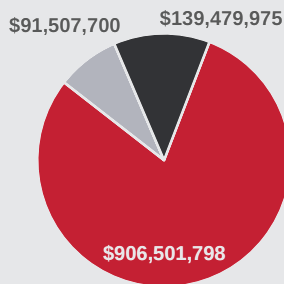
SALES BY PROPERTY TYPE

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

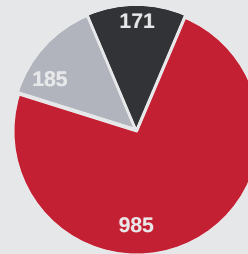
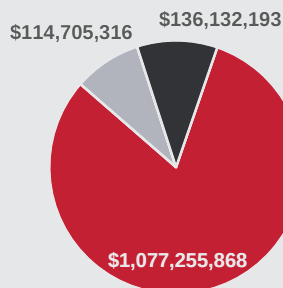
DOLLAR SALES: \$906,501,798
DOWN 16% from 2022

UNIT SALES: 950
DOWN 4% from 2022

AV. DAYS-ON-MARKET: 40
UP 18 days from 2022

AV. SALE PRICE: \$954,212
DOWN 13% from 2022

2022



CONDOMINIUMS

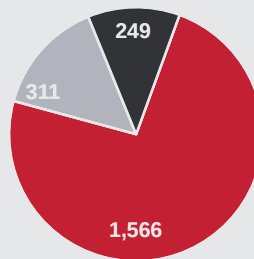
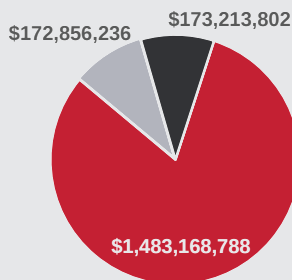
DOLLAR SALES: \$91,507,700
DOWN 20% from 2022

UNIT SALES: 156
DOWN 16% from 2022

AV. DAYS-ON-MARKET: 53
UP 27 days from 2022

AV. SALE PRICE: \$586,588
DOWN 5% from 2022

2021



TOWNHOUSES

DOLLAR SALES: \$139,479,975
UP 2% from 2022

UNIT SALES: 200
UP 17% from 2022

AV. DAYS-ON-MARKET: 41
UP 23 days from 2022

AV. SALE PRICE: \$697,400
DOWN 12% from 2022

■ Single Family ■ Condominium ■ Townhouse

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

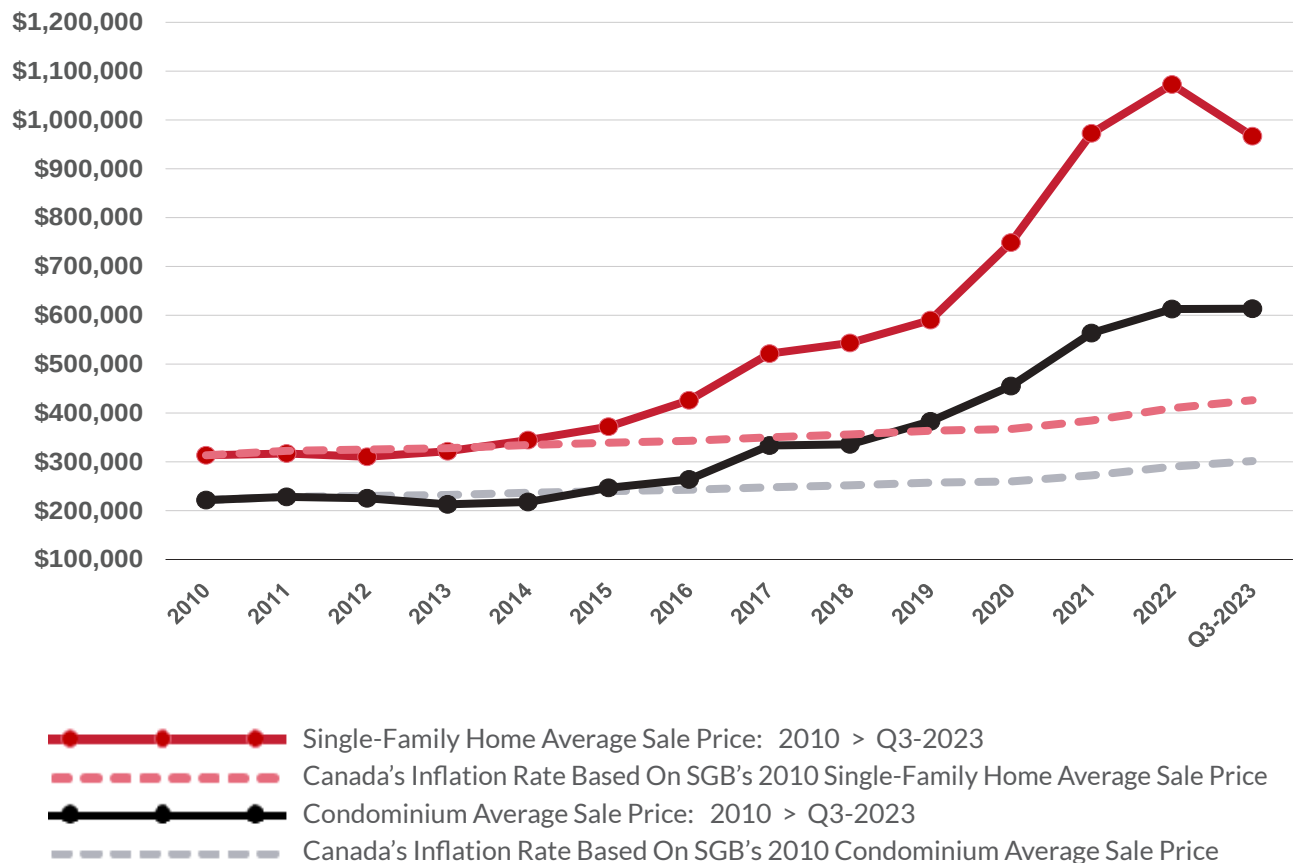
SINGLE-FAMILY HOME AND CONDO PRICES DOWN FROM LAST YEAR



The average sale price of a single-family home in September was **\$1,004,391**; that's down **6%** from 2022, but up **3%** from 2021, up **34%** from 2020 and up **243%** from 2010. September's average condo sale price of **\$533,477** was down **13%** from 2022 and down **5%** from 2021, but up **17%** from 2020 and **141%** from 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 **127%** above inflation in Q3-2023. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **103%** above inflation in Q3-2022.



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

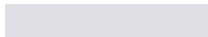


TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



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

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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.

