

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

FIRST QUARTER 2022

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



OVERVIEW

RECORD Q1 VOLUME, STRONG UNIT SALES, WITH AVERAGE SALE PRICES WAY UP



RECORD Q1 SALES VOLUME OF \$543,188,334

Up 3% from Q1-2021's \$527,141,694, with units of 504 down 20% from Q1-2021's 631. New listings of 724 down 8% from one year ago, with the sales/listings ratio of 70% down 10%.



MARCH SALES VOLUME OF \$209,717,742

Down 22% from last March's \$267,336,402. March units of 210 down 32% from last year's 309. New listings of 340 down 11% from a year ago, with the sales/listing ratio of 62% down 19%.



RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$1,077,755

Up 29% from the \$835,407 of one year ago. Average days-on-market of 18 down 3 days.



OVERVIEW (cont'd)

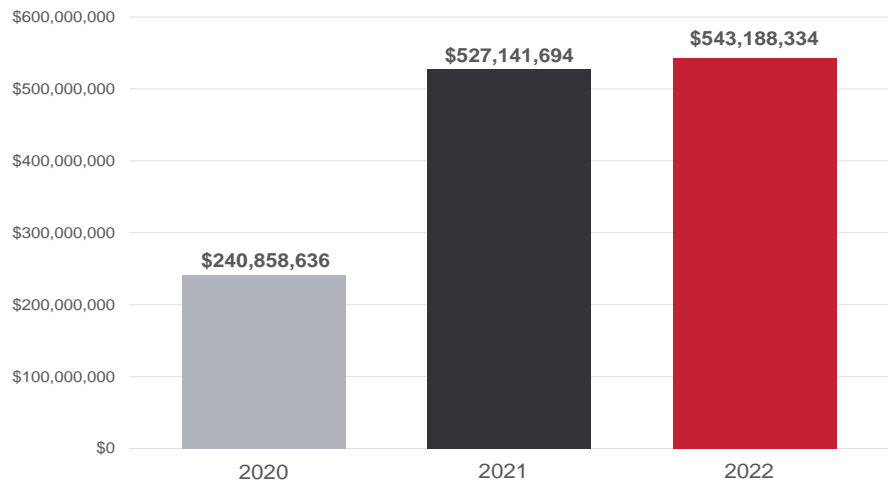


THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

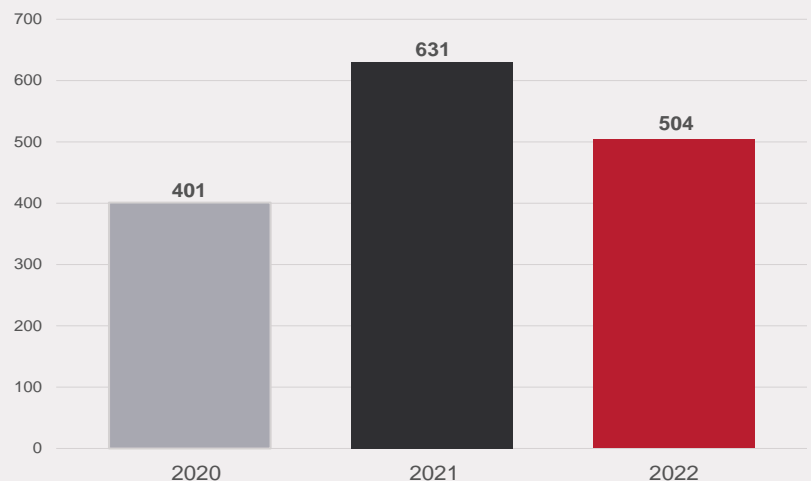
The Southern Georgian Bay market had a strong **103%** sale/list price ratio in March. Homes sold in just **12** days on average, down **6** days from a year ago. And there is now just **one month** of inventory. All that, and March's **62%** sales/listings ratio – which was down from last March's **81%** – adds up to a **sellers' market**.



Graph 1:
Southern Georgian Bay MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:
Southern Georgian Bay MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL



Table 1:

Southern Georgian Bay MLS® Sales And Listing Summary

2020 vs. 2021 vs. 2022

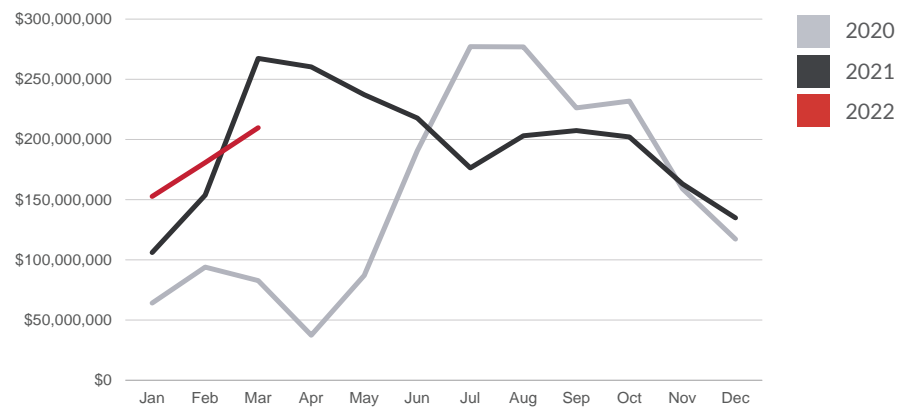
	2020	2021	2022	2021-2022
First Quarter (Q1) Volume Sales	\$240,858,636	\$527,141,694	\$543,188,334	+3%
Q1 Unit Sales	401	631	504	-20%
Q1 New Listings	810	784	724	-8%
Q1 Sales/Listings Ratio	50%	80%	70%	-10%
Q1 Expired Listings	132	28	29	+4%
March Volume Sales	\$82,760,131	\$267,336,402	\$209,717,742	-22%
March Unit Sales	141	309	210	-32%
March New Listings	336	381	340	-11%
March Sales/Listings Ratio	42%	81%	62%	-19%
March Expired Listings	52	7	7	0%
March Average Sale Price	\$586,951	\$865,166	\$998,656	+15%
Q1 Sales: Under \$300K	33	14	3	-79%
Q1 Sales: \$300K - \$499K	168	98	36	-63%
Q1 Sales: \$500K - \$799K	124	276	135	-51%
Q1 Sales: \$800K - \$999K	40	107	117	+9%
Q1 Sales: \$1M - \$1.499M	19	84	138	+64%
Q1 Sales: \$1.5M - \$1.999M	14	29	38	+31%
Q1 Sales: \$2M+	3	23	37	+61%
Q1 Average Days-On-Market	53	21	18	-14%
Q1 Average Sale Price	\$600,645	\$835,407	\$1,077,755	+29%

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 April. 3, 2022.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

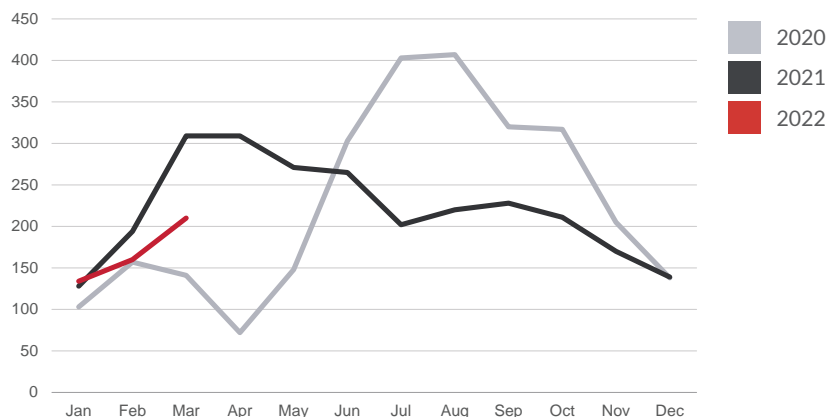
THE MARKET IN DETAIL (cont'd)

Although the SGB market was not as active in Q1 as it was in Q1-2021, its dollar sales continued at a record clip due to escalating sale prices. As **Graph 3** shows, January and February saw combined volume of **\$333,470,592**, up **28%** from last year's former high, while March enjoyed its second-best ever sales of **\$209,717,742**, giving the region a new Q1 benchmark of **\$543,188,334**. On the units side, January had a record **128** sales and Q1 saw its third-best ever total of **504**. All that said, other indications that the market, while slowing, is still strong include March's: **103%** sale/list price ratio; average sale time of **12** days; and just **one month** of inventory. And then there is the region's Q1 average sale price. At **\$1,077,755** it's up **126%, 124%, 97%, 79%** and **29%** from 2017-2021 respectively.

Graph 3:
Southern Georgian Bay Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 4:
Southern Georgian Bay Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



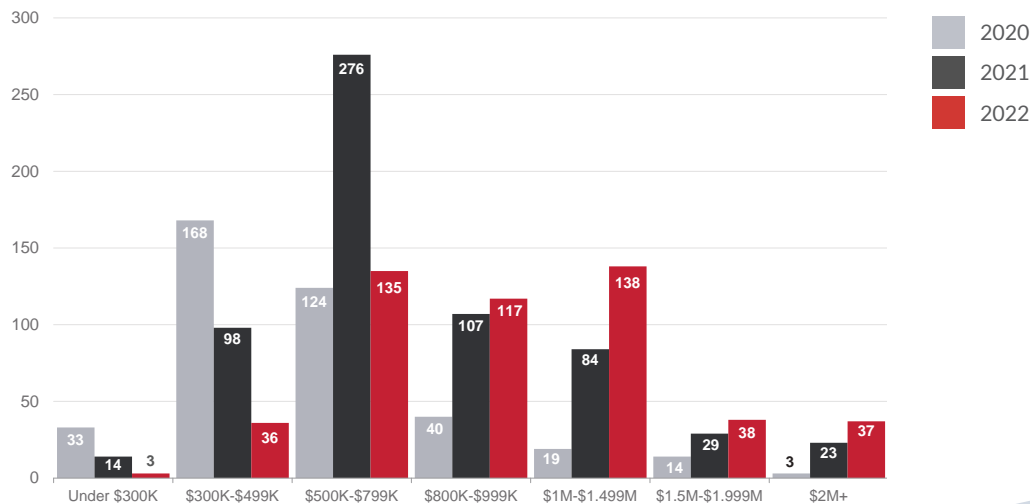
THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022 unit sales were up from 2021 in four price ranges and down in three. The 800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges were up **9%**, **64%**, **31%** and **61%** respectively. The Under-\$300K, \$300K-\$499K and \$500K-\$799K ranges were down **79%**, **63%** and **51%** respectively. More generally, the Under-\$500K bracket – which accounted for **8%** of 2022's sales – was down **65%** from a year ago. The \$500K-\$999K bracket – which accounted for **50%** of all sales – was down **34%**. And the \$1M+ bracket – which accounted for **42%** of all sales – was up **57%**.

Graph 5:

Southern Georgian Bay MLS® Sales By Price

2020 vs. 2021 vs. 2022 (Units)



SALES BY PROPERTY TYPE

Graph 6:

Southern Georgian Bay MLS® Sales By Property Type
2020 vs. 2021 vs. 2022 (Dollars and Units)

2022 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$440,992,733
UP 4% from 2021

UNIT SALES: 364
DOWN 20% from 2021

AV. DAYS-ON-MARKET: 18
DOWN 3 days from 2021

AV. SALE PRICE: \$1,211,518
UP 29% from 2021

CONDOMINIUMS

DOLLAR SALES: \$47,932,308
DOWN 4% from 2021

UNIT SALES: 76
DOWN 21% from 2021

AV. DAYS-ON-MARKET: 23
DOWN 14 days from 2021

AV. SALE PRICE: \$630,688
UP 21% from 2021

TOWNHOUSES

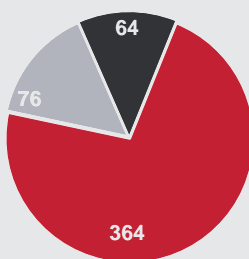
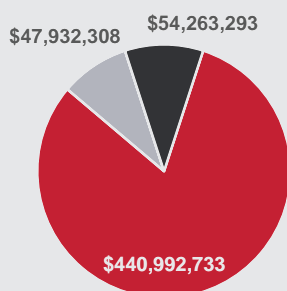
DOLLAR SALES: \$54,263,293
UP 5% from 2021

UNIT SALES: 64
DOWN 20% from 2021

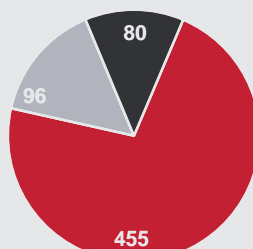
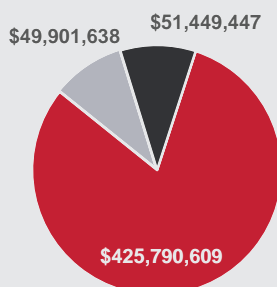
AV. DAYS-ON-MARKET: 13
UP 2 days from 2021

AV. SALE PRICE: \$847,864
UP 32% from 2021

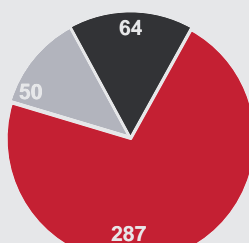
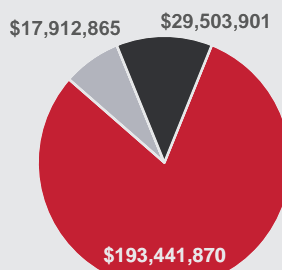
2022



2021



2020



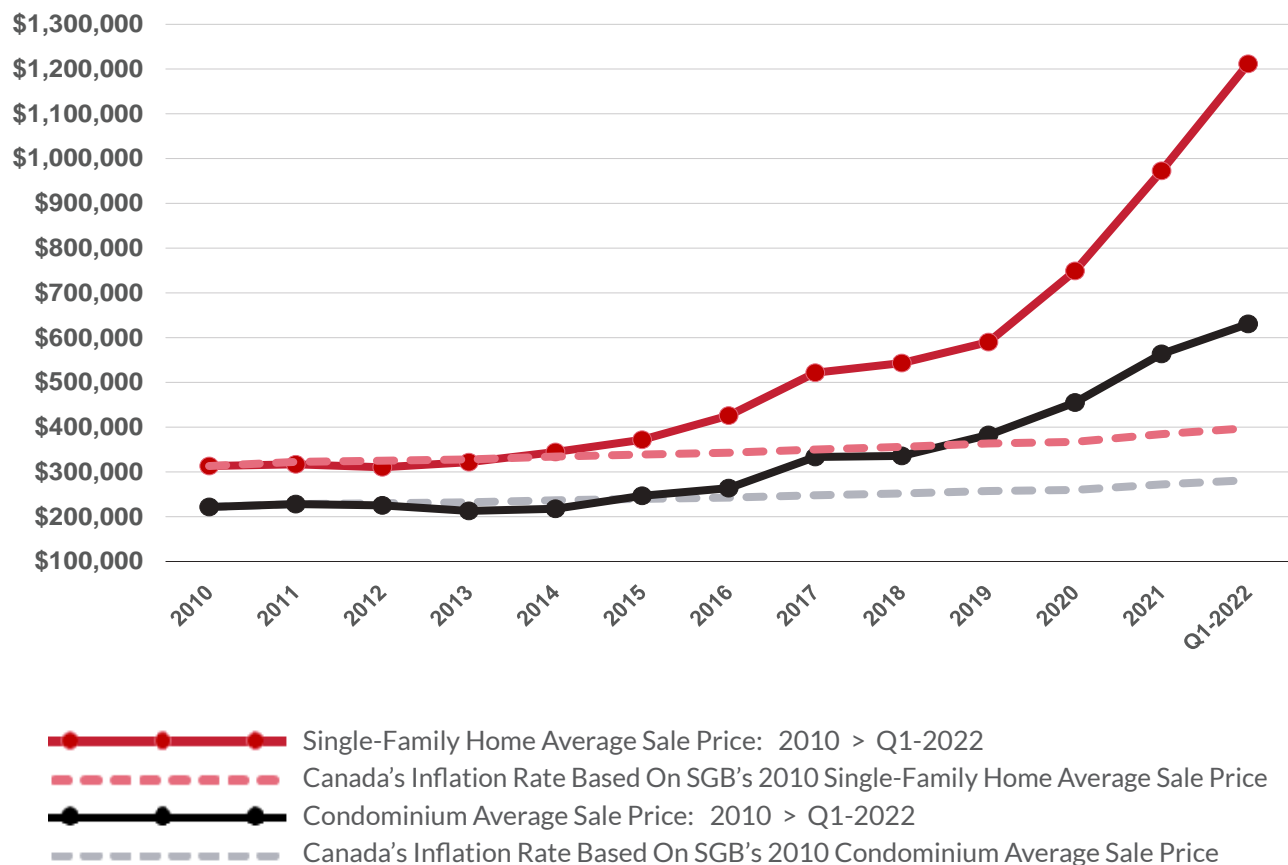
■ Single Family ■ Condos/Towns ■ Vacant Land

SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2022

HUGE GAINS, BOTH GENERALLY AND RELATIVE TO INFLATION

↑ SGB's average sale price for single-family homes in Q1-2022 was **\$1,211,518**; that's up **25%, 62%, 105%, 123%** and **287%** from 2021, 2020, 2019, 2018 and 2010 respectively. Q1-2022's average condo price of **\$630,688** was up **38%, 73%, 101%, 106%** and **140%** from 2021, 2020, 2019, 2018 and 2010 respectively.

↑ From 2010-201 the average sale price of a single-family home increased at just under Canada's inflation rate and then rose to **204%** above inflation in Q1-2022. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **124%** above inflation in Q1-2022.



ROYAL LEPAGE LOCATIONS NORTH IN 2021

OUR 9TH STRAIGHT RECORD-BREAKING YEAR



WE BROKE OUR OWN SOUTHERN GEORGIAN BAY
REGIONAL RECORD FOR ANNUAL MLS SALES VOLUME

With \$1,331,056,293 – up 12½ times from 2011

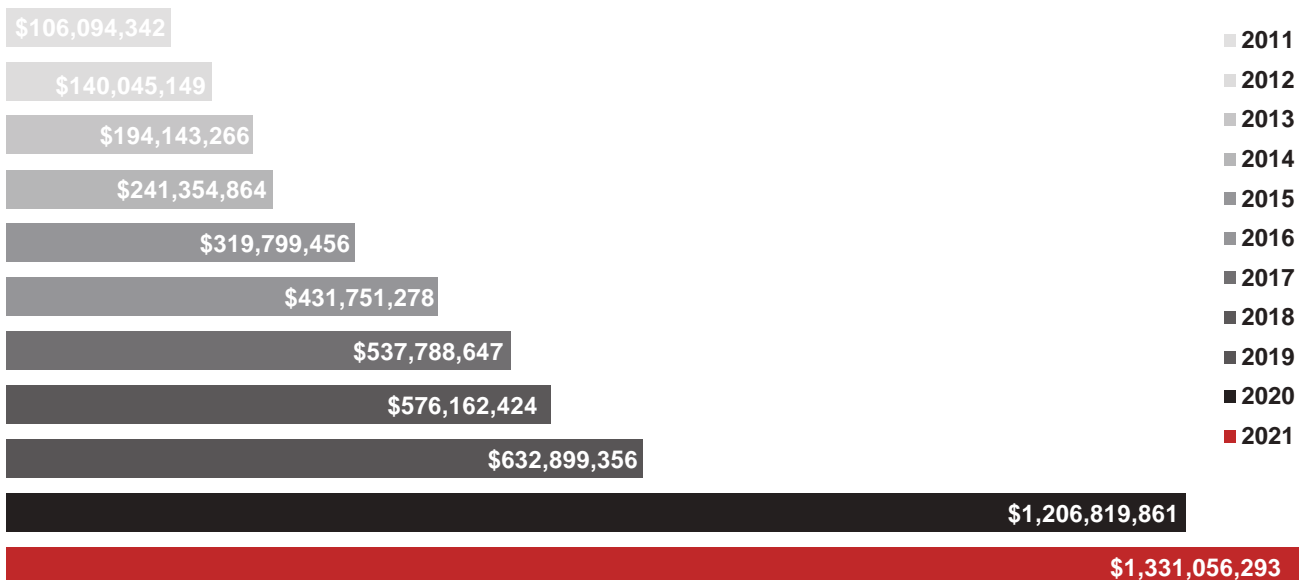


OVERALL WE HAD MORE THAN 3 TIMES THE SALES VOLUME
OF OUR CLOSEST REGIONAL COMPETITOR



WE WERE #1 IN THE REGIONAL LUXURY HOME MARKET, WITH
NEARLY 3 TIMES THE UNIT SALES OF OUR CLOSEST COMPETITOR

Locations North Sales Volume, 2011 - 2021





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.

THORN BURY

519-599-2136

27 Arthur St.

CREEMORE

705-881-9005

154 Mill St.

CRAIGLEITH

705-445-7799

209820 Hwy. 26 West.

MEAFORD

519-538-5755

96 Sykes St.

WASAGA BEACH

705-429-4800

1249 Mosley St.

STAYNER

705-428-2800

7458 ON-26, #11.

WASAGA BEACH

705-617-9969

1344 Mosley St. Unit 5.

