

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

NOVEMBER 2022

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



OVERVIEW

VOLUME AND UNIT SALES DOWN, WITH AVERAGE SALE PRICE UP



YEAR-TO-DATE SALES VOLUME OF \$1,537,980,993

Down 30% from 2021's \$2,194,405,031, with units of 1567 down 37% from 2021's 1567. New listings of 3626 up 11% from one year ago, with the sales/listings ratio of 43% down 34%.



NOVEMBER SALES VOLUME OF \$102,117,403

Down 37% from last year's \$163,063,633. November units of 104 down 39% from last year's 170. New listings of 224 up 8% from a year ago, with the sales/listing ratio of 46% down 36%.



RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$981,481

Up 12% from last November's \$875,311. Average days-on-market of 25 up 4 from a year ago.



OVERVIEW (cont'd)

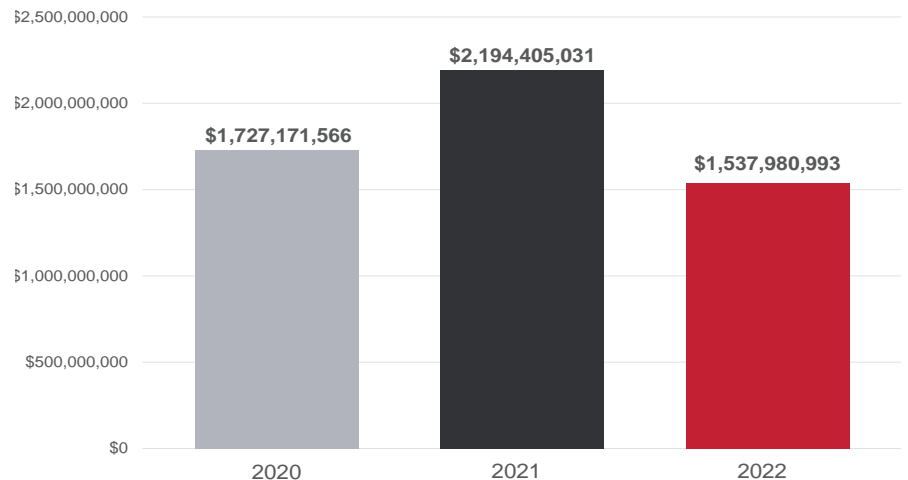


THE DEMAND FOR LISTINGS IS EQUAL TO THE SUPPLY

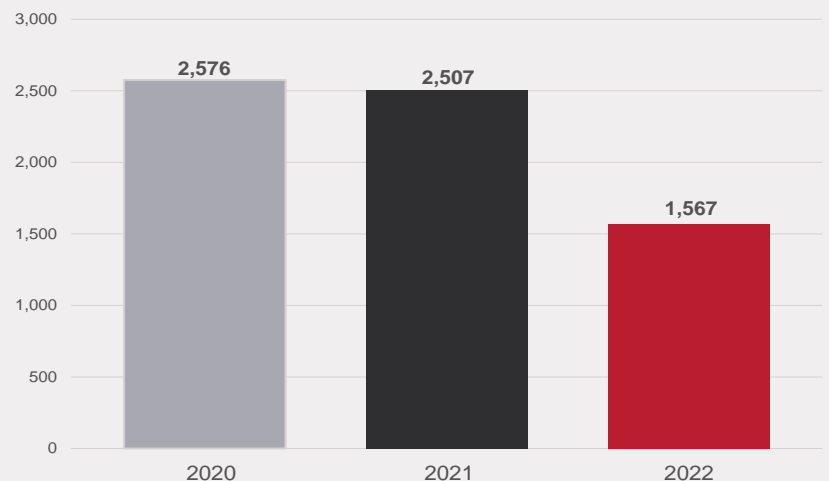
The Southern Georgian Bay market had a **95.9%** sale/list price ratio in November. Homes sold in **45** days on average, up **22** days from a year ago, and there is now **6 months** of inventory. All that, and November's **46%** sales/listings ratio, adds up to a balanced market.



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

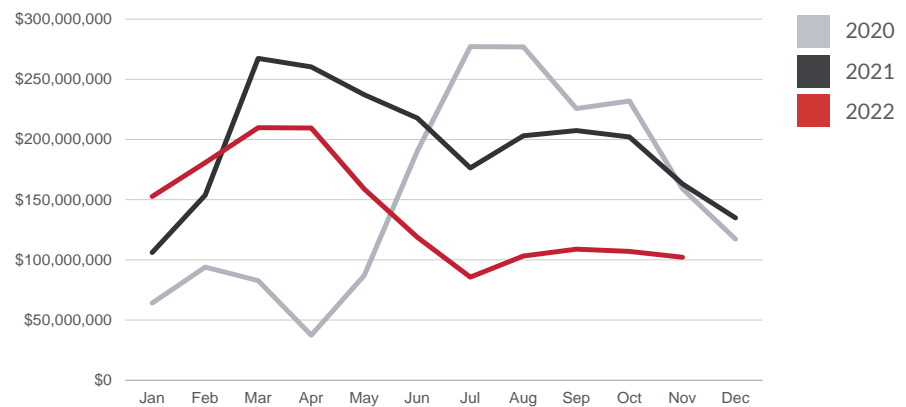
	2020	2021	2022	2021-2022
Year-To-Date (YTD) Volume Sales	\$1,727,171,566	\$2,194,405,031	\$1,537,980,993	-30%
YTD Unit Sales	2576	2507	1567	-37%
YTD New Listings	3379	3272	3626	+11%
YTD Sales/Listings Ratio	76%	77%	43%	-34%
YTD Expired Listings	456	208	424	+104%
November Volume Sales	\$159,079,776	\$163,063,633	\$102,177,403	-37%
November Unit Sales	203	170	104	-39%
November New Listings	200	208	224	+8%
November Sales/Listings Ratio	102%	82%	46%	-36%
November Expired Listings	28	32	85	+166%
November Average Sale Price	\$775,999	\$959,198	\$982,475	+2%
YTD Sales: Under \$300K	140	41	16	-61%
YTD Sales: \$300K - \$499K	868	350	127	-64%
YTD Sales: \$500K - \$799K	1002	1074	570	-47%
YTD Sales: \$800K - \$999K	237	451	347	-23%
YTD Sales: \$1M - \$1.499M	203	366	315	-14%
YTD Sales: \$1.5M - \$1.999M	76	122	104	-15%
YTD Sales: \$2M+	50	103	88	-15%
YTD Average Days-On-Market	45	21	25	+19%
YTD Average Sale Price	\$670,486	\$875,311	\$981,481	+12%

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 Dec. 2, 2022. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

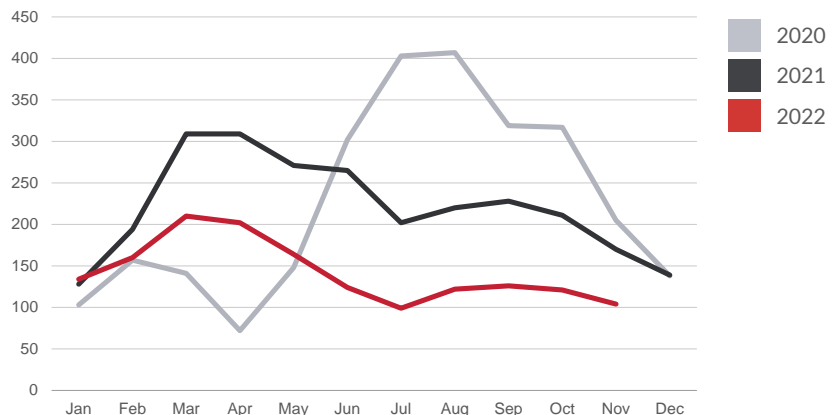
THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, the SGB market has undergone a slight seasonal fall – actually less than most years – since September. Nonetheless, November's volume of **\$102,177,403** was down **39%** from last year's record **\$163,063,663**, and the slowest since 2019's **\$81,858,260**. Year-to-date sales of **\$1,537,980,993** – the third best ever – were down **30%** from 2021's record **\$2,194,405,031**. On the units side, November's **104** were down **49%** from 2020's record **203**, and the fewest of the last ten years. 2022's year-to-date total of **1567** was down **39%** from 2020's benchmark **2576**, and also the fewest in the last ten years. That said, 2022's year-to-date, average sale price is still doing well overall. At **\$981,481** it's up **95%, 80%, 46%** and **12%** from that of 2018, 2019, 2020 and 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)



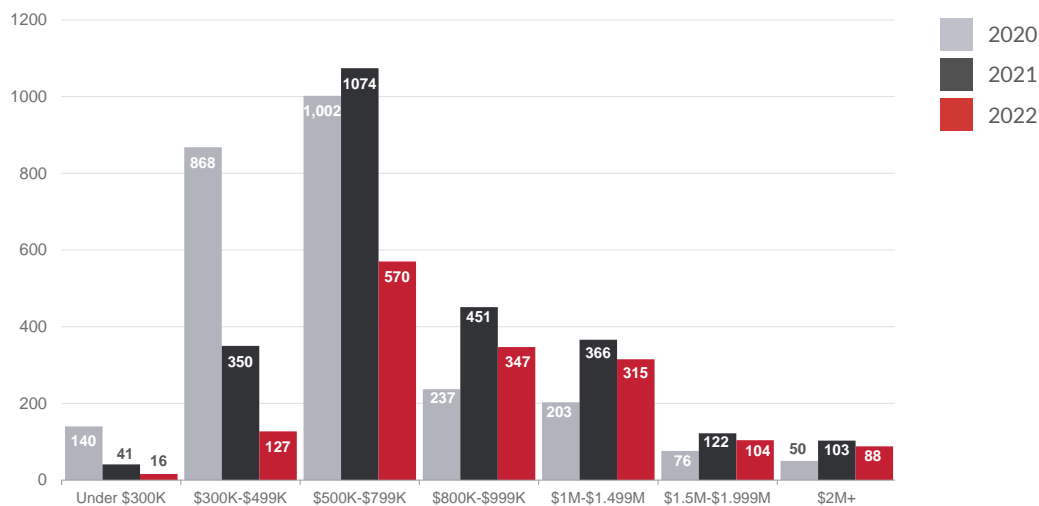
THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022 unit sales are down from this time last year in all seven price ranges. The Under-\$300K, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down **61%**, **64%**, **47%**, **23%**, **14%**, **15%** and **15%** respectively. More generally, the Under-\$500K bracket – which accounts for **9%** of 2022's sales – is down **63%** from a year ago. The \$500K-\$999K bracket – which accounts for **59%** of all sales – is down **40%**. And the \$1M+ bracket – which accounts for **32%** of all sales – is down **14%**.

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: \$1,258,390,584
DOWN 29% from 2021

UNIT SALES: 1165
DOWN 37% from 2021

AV. DAYS-ON-MARKET: 25
UP 5 days from 2021

AV. SALE PRICE: \$1,080,164
UP 12% from 2021

CONDOMINIUMS

DOLLAR SALES: \$129,106,716
DOWN 40% from 2021

UNIT SALES: 212
DOWN 45% from 2021

AV. DAYS-ON-MARKET: 29
DOWN 1 day from 2021

AV. SALE PRICE: \$608,994
UP 8% from 2021

TOWNHOUSES

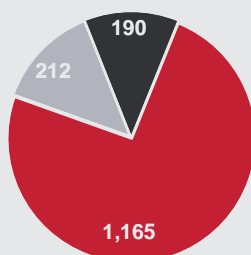
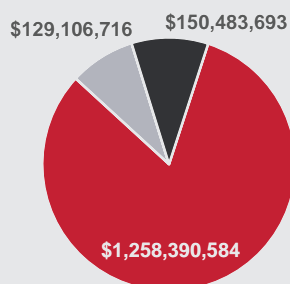
DOLLAR SALES: \$150,483,693
DOWN 24% from 2021

UNIT SALES: 190
DOWN 32% from 2021

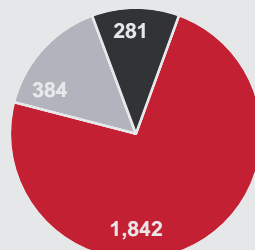
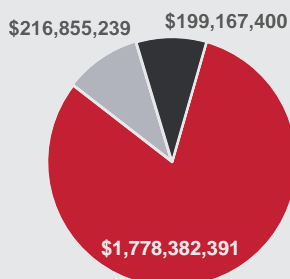
AV. DAYS-ON-MARKET: 21
UP 6 days from 2021

AV. SALE PRICE: \$792,019
UP 12% from 2021

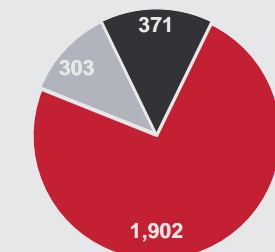
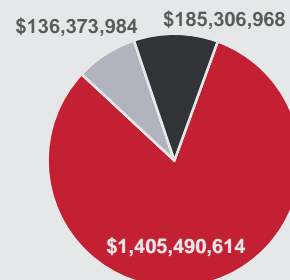
2022



2021



2020



■ Single Family ■ Condominium ■ Townhouse

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

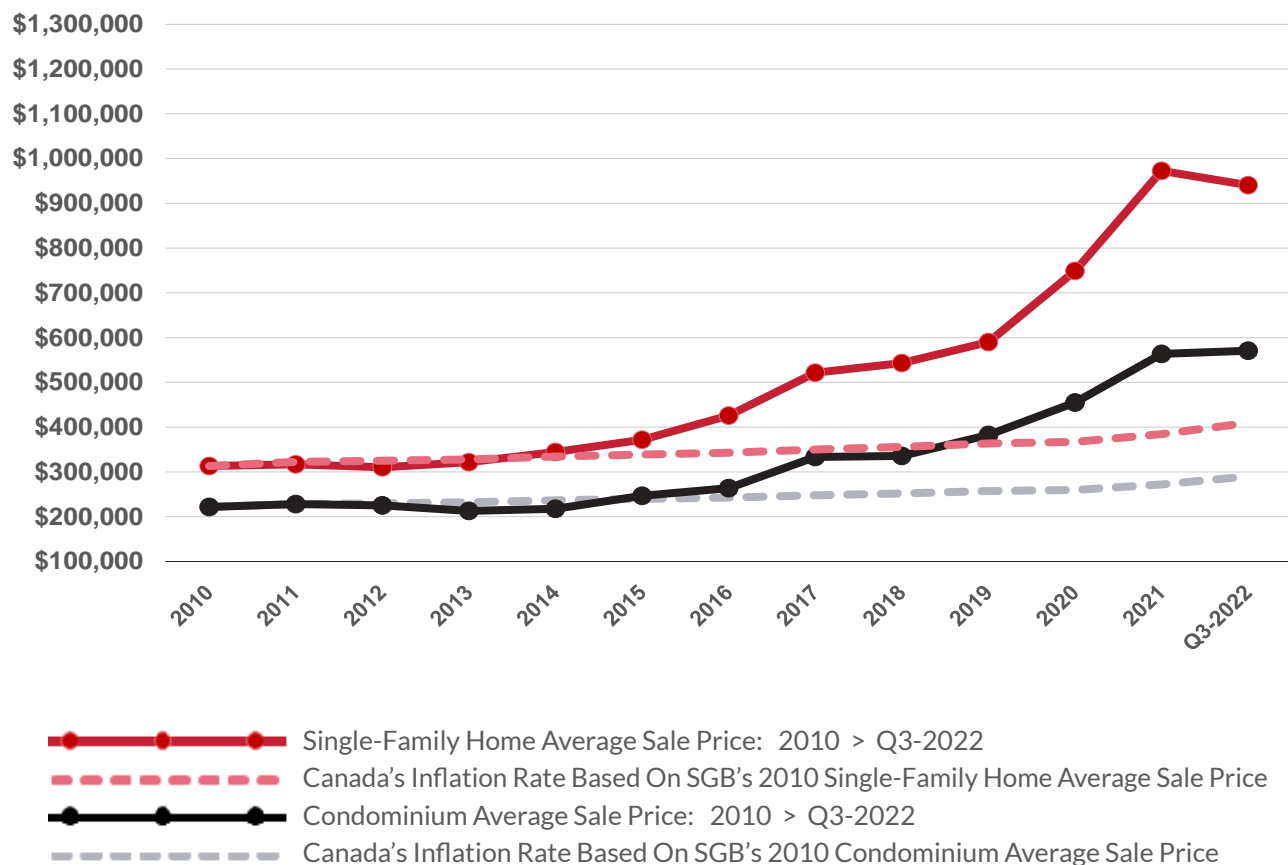
SINGLE-FAMILY HOMES DOWN, CONDOS UP IN Q3, WITH BOTH WAY UP RELATIVE TO INFLATION



SGB's average sale price for single-family homes in Q3-2022 was **\$940,406**: that's down **3%** from Q2, but up **26%, 59%, 73%, 80%** and **200%** from 2021, 2020, 2019, 2018 and 2010 respectively. Q3-2022's average condo price of **\$570,856** was up **1%, 25%, 49%, 70%** and **157%** from 2021, 2020, 2019, 2018 and 2010 respectively.



From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and then rose to **130%** above inflation in Q3-2022. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **97%** above inflation in Q3-2022.



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

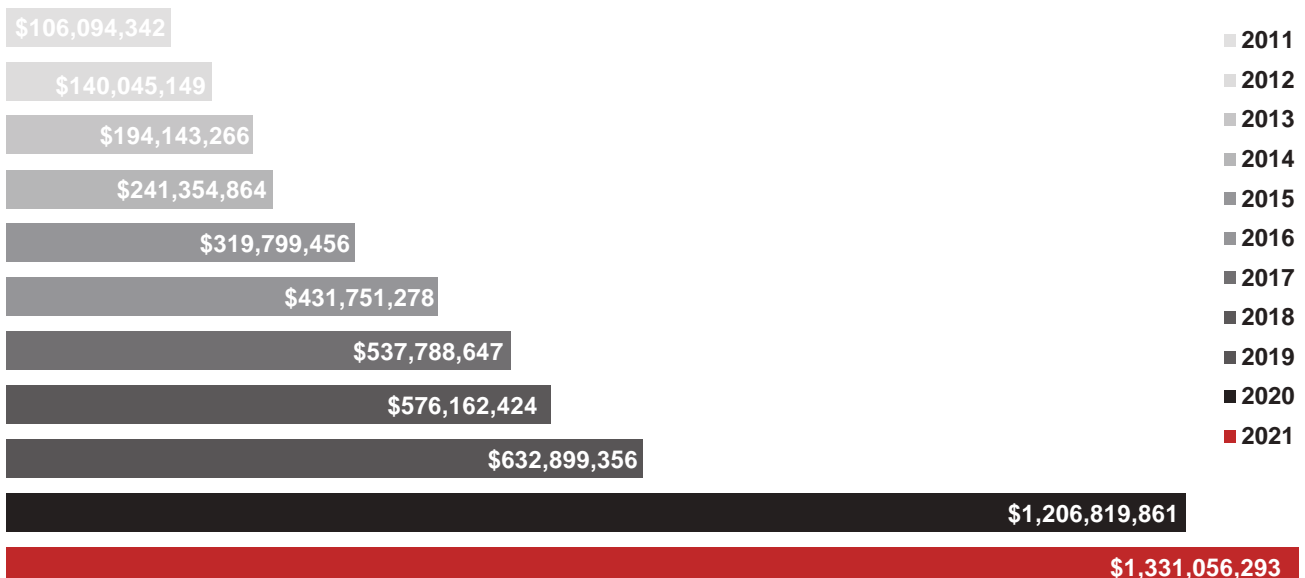


OVERALL WE HAD MORE THAN 3 TIMES THE SALES VOLUME
OF OUR CLOSEST REGIONAL COMPETITOR



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



2021 UNIT SALES

* Collingwood, The Blue Mts.,
Wasaga Beach, Meaford,
Clearview, Grey Highlands
** \$1,000,000+

Collingwood

	UNITS	PERCENTAGE	
Royal LePage Locations North	416.5	33.3%	<div></div>
Century 21 Millenium	196.5	15.7%	<div></div>
RE/MAX Four Seasons	132.5	10.6%	<div></div>
Chestnut Park	89	7.1%	<div></div>
Clairwood	70	5.6%	<div></div>
RE/MAX By The Bay	30	2.4%	<div></div>
Royal LePage RCR	24	1.9%	<div></div>
Engel & Volkers	23	1.8%	<div></div>
Forest Hill	21	1.7%	<div></div>
Other	246.5	19.9%	<div></div>

The Blue Mountains

	UNITS	PERCENTAGE	
Royal LePage Locations North	260.5	31.1%	<div></div>
RE/MAX at Blue	111	13.3%	<div></div>
Century 21 Millenium	106.5	12.7%	<div></div>
Chestnut Park	68	8.1%	<div></div>
RE/MAX Four Seasons	65.5	7.8%	<div></div>
Clairwood	30	3.6%	<div></div>
Royal LePage RCR	22	2.6%	<div></div>
Forest Hill	19	2.3%	<div></div>
Sotheby's	19	2.3%	<div></div>
Other	136.5	16.2%	<div></div>

Meaford

	UNITS	PERCENTAGE	
Royal LePage Locations North	142	36.1%	<div></div>
Century 21 Millenium	40.5	10.3%	<div></div>
Chestnut Park	21	5.4%	<div></div>
RE/MAX Four Seasons	20	5.1%	<div></div>
ARA	17	4.3%	<div></div>
Royal LePage RCR	13	3.3%	<div></div>
Sotheby's	10	2.5%	<div></div>
Engel & Volkers	9	2.3%	<div></div>
Clairview	8	2%	<div></div>
Other	112	28.7%	<div></div>

Clearview

	UNITS	PERCENTAGE	
Royal LePage Locations North	95	20.4%	<div></div>
RE/MAX Four Seasons	39	8.4%	<div></div>
RE/MAX Hallmark Chay	36	8.4%	<div></div>
RE/MAX By The Bay	35	7.7%	<div></div>
Keller Williams Experience	31.5	5.8%	<div></div>
Century 21 Millenium	25	4.4%	<div></div>
Century 21 - BJ Roth	22	3.6%	<div></div>
Faris Team	19	1.8%	<div></div>
RE/MAX Hallmark	16	1.8%	<div></div>
Other	144	31.5%	<div></div>

Southern Georgian Bay (West)*

	UNITS	PERCENTAGE	
Royal LePage Locations North	1156	27.9%	<div></div>
Century 21 Millenium	499	12%	<div></div>
RE/MAX By The Bay	373	9%	<div></div>
RE/MAX Four Seasons	295	7.4%	<div></div>
Chestnut Park	213	5.1%	<div></div>
RE/MAX At Blue	126	3%	<div></div>
Clairwood	117	2.8%	<div></div>
RE/MAX Hallmark Chay	94	2.3%	<div></div>
Sotheby's	68	1.6%	<div></div>
Other	1203	28.9%	<div></div>

Southern Georgian Bay Luxury Homes**

	UNITS	PERCENTAGE	
Royal LePage Locations North	144	26%	<div></div>
RE/MAX Four Seasons	54	9.8%	<div></div>
Chestnut Park	37.5	6.8%	<div></div>
Century 21 Millenium	35.5	6.4%	<div></div>
RE/MAX By The Bay	34	6.2%	<div></div>
Royal LePage RCR	28	5.1%	<div></div>
Clairwood	19.5	3.5%	<div></div>
Sotheby's	18	3.3%	<div></div>
Forest Hill	13	2.4%	<div></div>
Other	168.5	30.5%	<div></div>



LOCATIONS **NORTH**
BROKERAGE

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330 First St.

THORNBURY

519-599-2136

27 Arthur St.

CREEMORE

705-881-9005

154 Mill St.

STAYNER

705-428-2800

7458 ON-26, #11.

MEAFORD

519-538-5755

96 Sykes St.

WASAGA BEACH

705-429-4800

1249 Mosley St.

WASAGA BEACH

705-617-9969

1344 Mosley St. Unit 5.

