

THE BLUE MOUNTAINS REAL ESTATE MARKET REPORT

2022 IN REVIEW

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



OVERVIEW

2022 UNIT SALES WAY DOWN, WITH AVERAGE SALE PRICE WAY UP



ANNUAL SALES VOLUME OF \$416,533,325

Down 27% from 2021's \$569,710,439, with units of 304 down 41% from last year's 515. New listings of 702 up one listing from a year ago, with the sales/listings ratio of 43% down 30%.



FOURTH QUARTER SALES VOLUME OF \$74,628,400

Down 51% from Q4-2021's \$153,578,434. Units of 57 down 54% from last year's 125, with new listings of 142 down 1% and the sales/listings ratio of 40% down 47%.



RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$1,370,175

Up 24% from the \$1,106,234 of one year ago. Average days-on-market of 32 up 7 days.

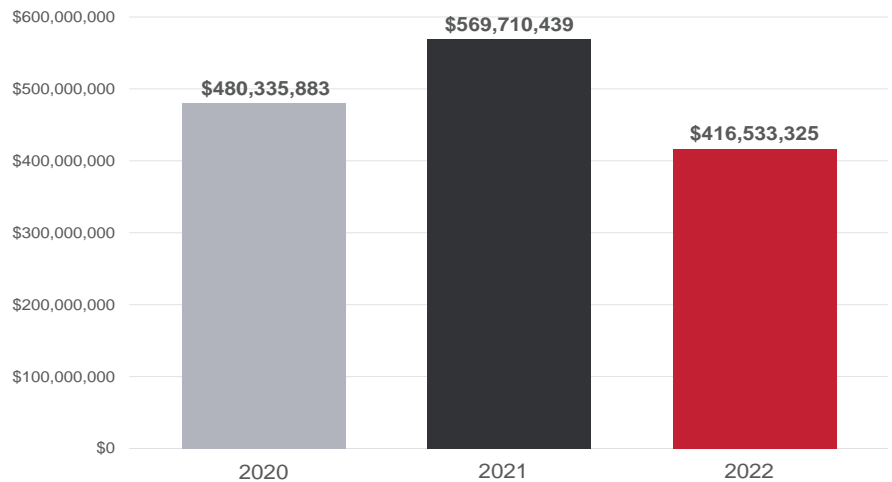
OVERVIEW (cont'd)



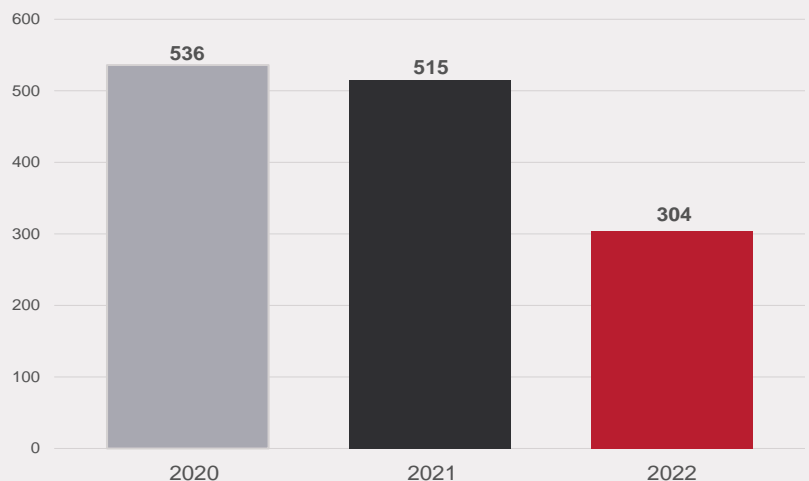
THE DEMAND FOR LISTINGS IS TRENDING TOWARDS BALANCE

The Blue Mts. sales data points in slightly different directions: a **62%** sales/listing ratio that indicates: a *sellers'* market; but a relatively low **93.7%** sale/list price ratio; and a high average days on market of **68** with **7** months of inventory – all of which indicates a *buyers'* market. When the data is viewed in aggregate, the trend towards balance seems apparent, but the market has changed and will likely continue to do so.

Graph 1:
The Blue Mts. MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:
The Blue Mts. MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL



Table 1:

The Blue Mts. MLS® Residential Sales And Listing Summary
2020 vs. 2021 vs. 2022

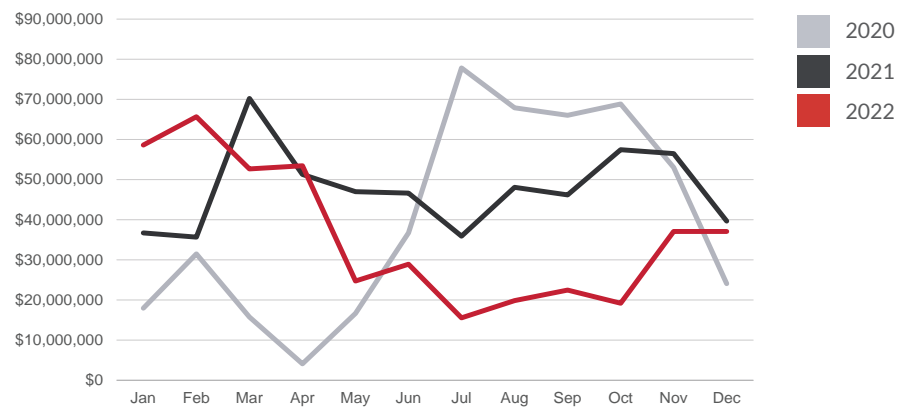
	2020	2021	2022	2021-2022
Volume Sales	\$480,335,883	\$569,710,439	\$416,533,325	-27%
Unit Sales	536	515	304	-41%
New Listings	737	701	702	0%
Sales/Listings Ratio	73%	73%	43%	-30%
Expired Listings	142	75	109	+45%
Fourth Quarter (Q4) Volume Sales	\$145,936,773	\$153,578,424	\$74,628,400	-51%
Q4 Unit Sales	152	125	57	-54%
Q4 New Listings	147	143	142	-1%
Q4 Sales/Listings Ratio	103%	87%	40%	-47%
Q4 Expired Listings	18	26	61	+135%
Q4 Average Sale Price	\$960,110	\$1,228,627	\$1,309,270	+7%
Sales: Under \$300K	45	24	12	-50%
Sales: \$300K - \$499K	95	70	29	-59%
Sales: \$500K - \$799K	145	116	45	-61%
Sales: \$800K - \$999K	90	80	38	-52%
Sales: \$1M - \$1.499M	90	118	85	-28%
Sales: \$1.5M - \$1.999M	42	53	38	-28%
Sales: \$2M+	29	54	57	+6%
Average Days-On-Market	50	25	32	+28%
Average Sale Price	\$896,149	\$1,106,234	\$1,370,175	+24%

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 Jan. 3, 2023. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

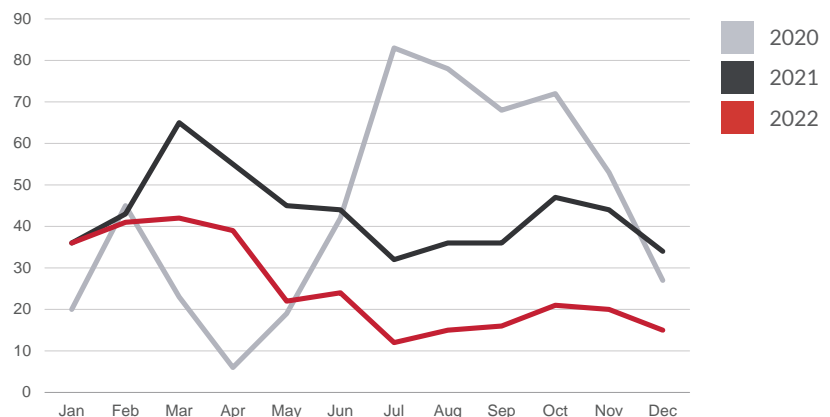
THE MARKET IN DETAIL (cont'd)

After seeing record dollar sales from January to April, the 2022 Blue Mts. market fell deeply before enjoying a relatively strong December. Annual volume of **\$416,533,325** was down **27%** from 2021's record **\$569,710,439**, but still the third-best ever. On the units side, 2022's **304** were down **41%** from 2021, down **43%** from 2020's record **536**, and the least since 2013's **291**. Other notable metrics include 2022's: average close-price-to-list-price ratio of **98.4%**; average monthly inventory of **5 months**; and balanced **43%** sales/listings ratio. The bottom line is that the huge sales and escalating prices from June 2020 to last spring couldn't go on forever. That said, 2022's average sale price, at **\$1,370,175**, did very well. It was up **106%, 90%, 53%** and **24%** from 2018, 2019, 2020 and 2021 respectively.

Graph 3:
The Blue Mts. Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 4:
The Blue Mts. Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Units)

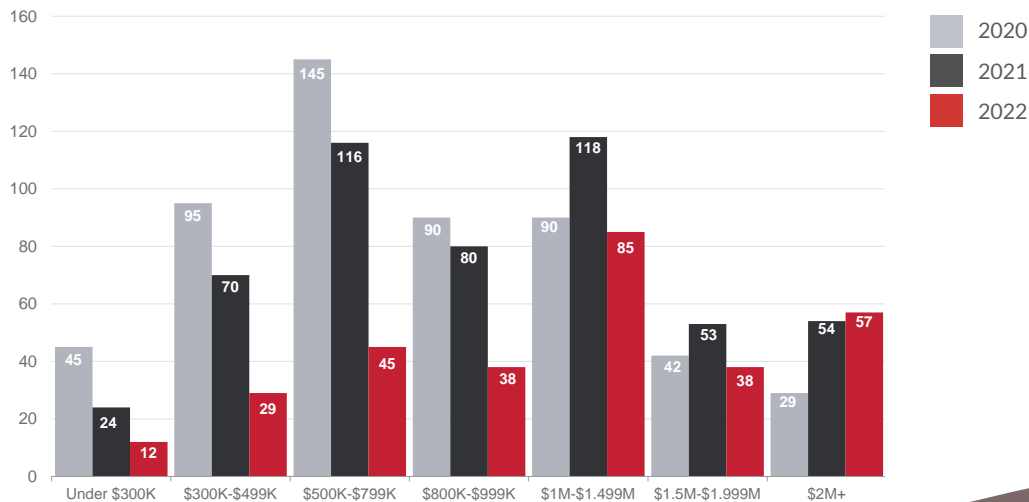


THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022's unit sales were up from 2021's in one price range and down in six. The Under \$300K, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M and \$1.5M-\$1.999M ranges were down **50%**, **59%**, **61%**, **52%**, **28%** and **28%** respectively. The \$2M+ range was up **6%**. More generally, the Under-\$500K bracket – which accounted for **14%** of 2022's sales – was down **56%** from a year ago. The \$500K-\$999K bracket – which accounted for **27%** of all sales – was down **58%**. And the \$1M+ bracket – which accounted for **59%** of all sales – was down **20%**.

Graph 5:

The Blue Mts. MLS® Sales By Price
2020 vs. 2021 vs. 2022 (Units)



SALES BY PROPERTY TYPE

Graph 6:

The Blue Mts. MLS® Sales By Property Type
2020 vs. 2021 vs. 2022 (Dollars and Units)

2022 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$327,920,843
DOWN 19% from 2021

UNIT SALES: 181
DOWN 31% from 2021

AV. DAYS-ON-MARKET: 32
UP 9 days from 2021

AV. SALE PRICE: \$1,811,717
UP 17% from 2021

CONDOMINIUMS

DOLLAR SALES: \$48,252,394
DOWN 57% from 2021

UNIT SALES: 83
DOWN 56% from 2021

AV. DAYS-ON-MARKET: 38
UP 6 days from 2021

AV. SALE PRICE: \$581,354
UP 5% from 2021

TOWNHOUSES

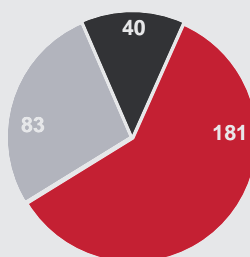
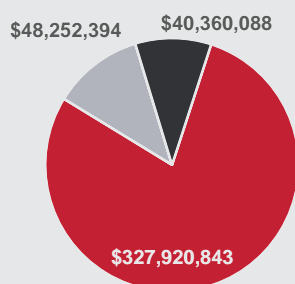
DOLLAR SALES: \$40,360,088
DOWN 32% from 2021

UNIT SALES: 40
DOWN 38% from 2021

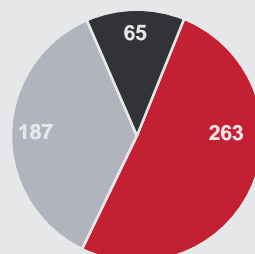
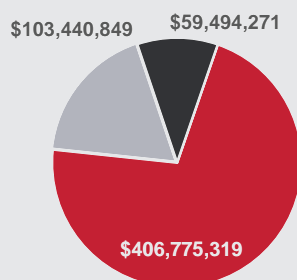
AV. DAYS-ON-MARKET: 24
UP 11 days from 2021

AV. SALE PRICE: \$1,009,002
UP 10% from 2021

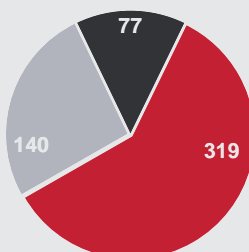
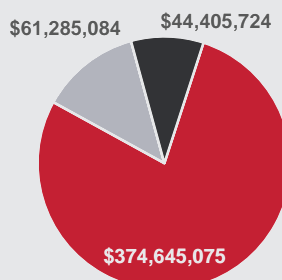
2022



2021



2020



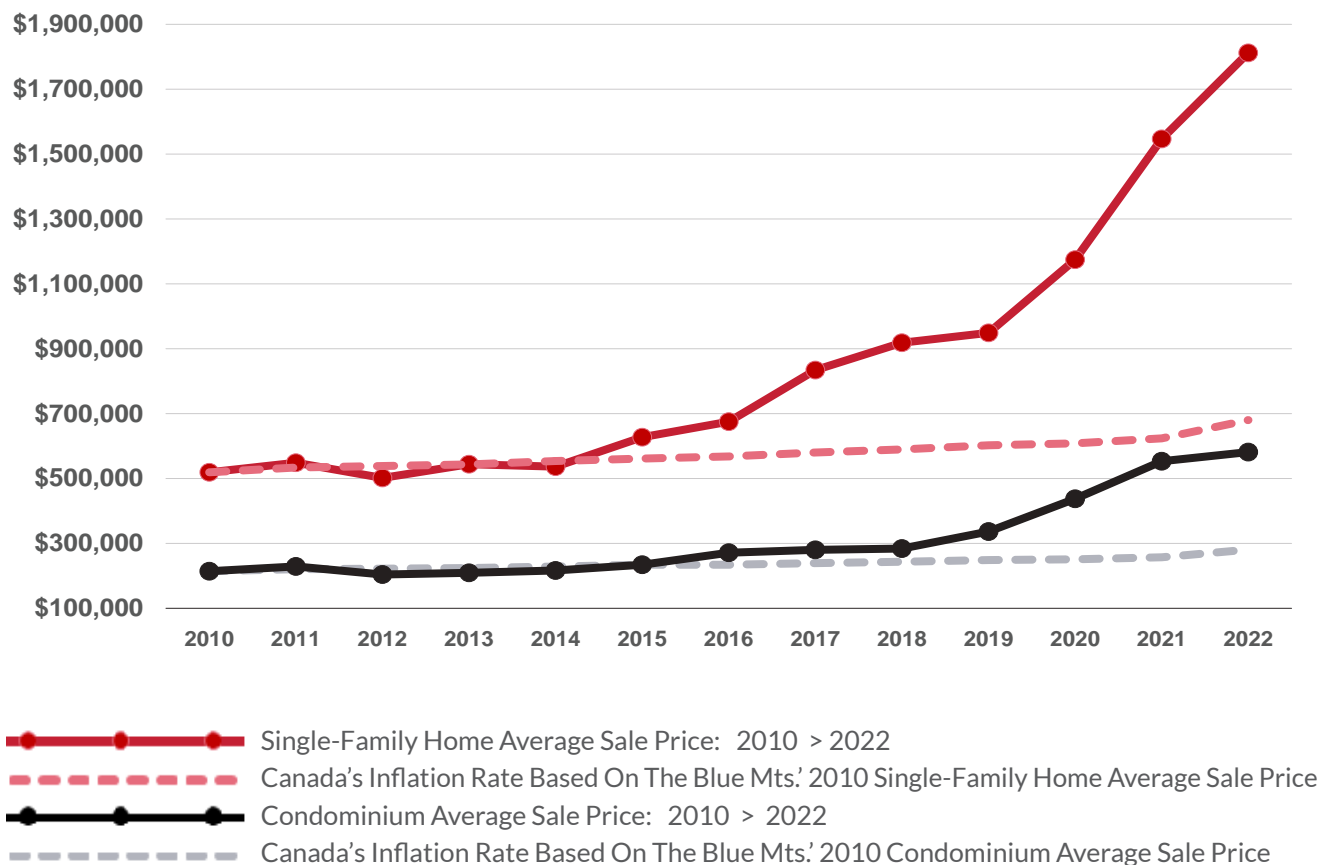
■ Single Family ■ Condominium ■ Townhouse

THE BLUE MTS. AVERAGE SALE PRICES: 2010-2022

BIG GAINS FOR SINGLE FAMILY HOMES, WITH CONDO PRICES UP SLIGHTLY

↑ The Blue Mts.' average sale price for single-family homes in 2022 was **\$1,811,717**: that's up **17%, 54%, 91%, 97%** and **249%** from 2021, 2020, 2019, 2018 and 2010 respectively. 2022's average condo price of **\$581,354** was up **13%, 33%, 73%, 105%** and **171%** from 2021, 2020, 2019, 2018 and 2010 respectively.

↑ From 2010-2014 the average sale price for single-family homes generally increased at just under Canada's inflation rate, and then rose to **166%** above inflation by 2022. Condo prices generally rose on a par with inflation until 2014 and then began to climb in 2015, rising to **107%** above the inflation rate by 2022.





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