

WASAGA BEACH REAL ESTATE MARKET REPORT

2022 IN REVIEW

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



OVERVIEW

VOLUME AND UNIT SALES DOWN, WITH THE AVERAGE SALE PRICE UP



ANNUAL SALES VOLUME OF \$344,689,548

Down 30% from 2021's \$493,153,279, with units of 427 down 35% from last year's 652. New listings of 1000 up 26%, with the sales/listings ratio of 43% down 39%.



FOURTH QUARTER SALES VOLUME OF \$49,698,550

Down 36% from Q4-2021's \$77,894,607. Units of 71 down 30% from last year's 101, with new listings of 176 up 74% and the sales/listings ratio of 40% down 60%.



RECORD ANNUAL AVERAGE SALE PRICE OF \$807,235

Up 7% from 2021's \$756,370. Average days-on-market of 21 up 4 days.

OVERVIEW (cont'd)

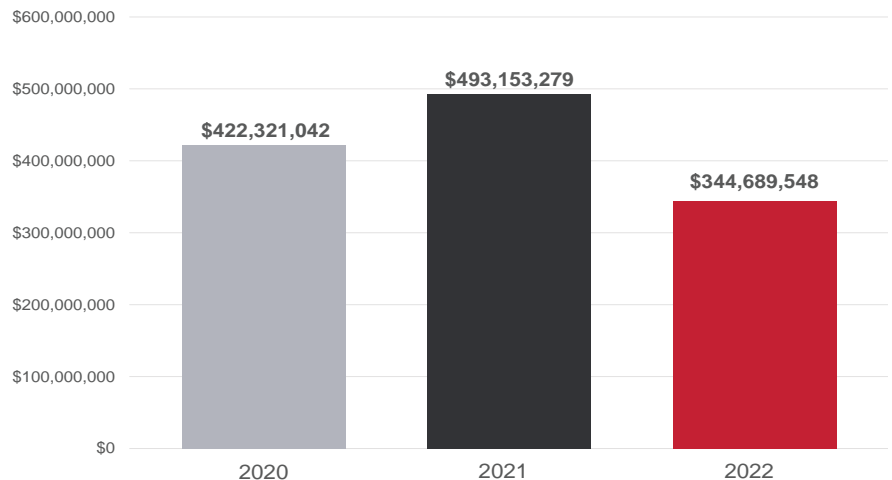


THE DEMAND FOR LISTINGS IS TRENDING TOWARDS BALANCE

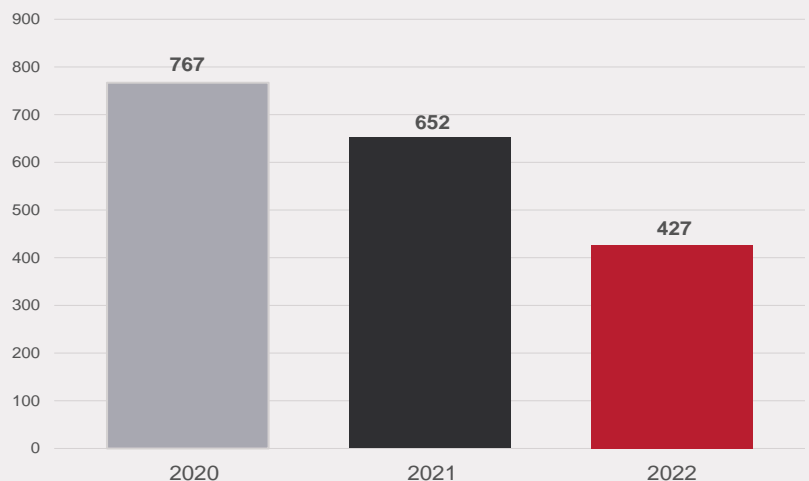
The Wasaga Beach market had a **95.9%** sale/list price ratio in December. Homes sold in **42** days on average, up **24** days from a year ago, and there is currently **6** months of inventory. All that, together with December's relatively strong **68%** sales/listings ratio, adds up to a **balanced market** overall.



Graph 1:
Wasaga Beach MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:
Wasaga Beach MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL



Table 1:

Wasaga Beach MLS® Residential Sales And Listing Summary
2020 vs. 2021 vs. 2022

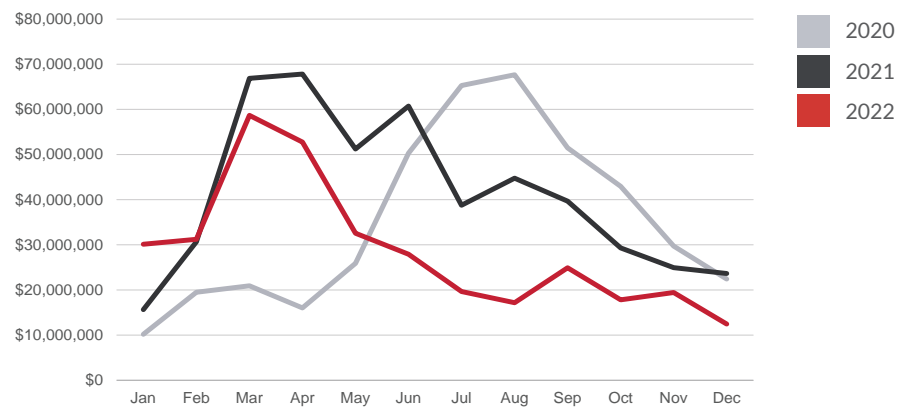
	2020	2021	2022	2021-2022
Volume Sales	\$422,321,042	\$493,153,279	\$344,689,548	-30%
Unit Sales	767	652	427	-35%
New Listings	971	796	1000	+26%
Sales/Listings Ratio	79%	82%	43%	-39%
Expired Listings	124	52	145	+179%
Fourth Quarter (Q4) Volume Sales	\$95,100,723	\$77,894,607	\$49,698,550	-36%
Q4 Unit Sales	157	101	71	-30%
Q4 New Listings	139	101	176	+74%
Q4 Sales/Listings Ratio	113%	100%	40%	-60%
Q4 Expired Listings	25	18	72	+300%
Q4 Average Sale Price	\$605,737	\$771,234	\$699,980	-9%
Sales: Under \$300K	38	2	0	-200%
Sales: \$300K - \$499K	297	77	19	-75%
Sales: \$500K - \$799K	375	363	210	-42%
Sales: \$800K - \$999K	35	134	115	-14%
Sales: \$1M - \$1.499M	16	60	76	+27%
Sales: \$1.5M - \$1.999M	4	11	6	-45%
Sales: \$2M+	2	5	1	-80%
Average Days-On-Market	38	17	21	+24%
Average Sale Price	\$550,614	\$756,370	\$807,235	+7%

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.

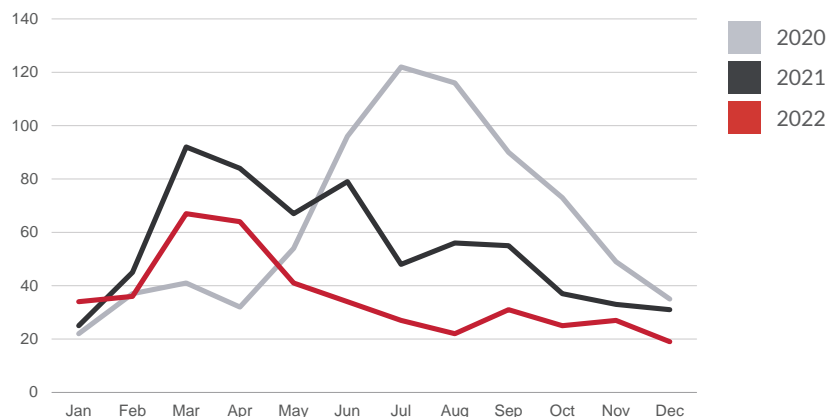
THE MARKET IN DETAIL (cont'd)

After enjoying relatively strong dollar sales from January to April, the Wasaga market slowed considerably for the rest of 2022. Annual volume of **\$344,689,548** was down **30%** from 2021's record **\$493,153,279**, but still the third-best ever. On the units side, 2022's **427** were down **35%** from 2021; down **47%** from 2016's record **805**; and the fewest since 2011's **423**. Other notable metrics include 2022's: strong average close-price-to-list-price ratio of **99.1%**; average monthly inventory of **4 months**; and balanced **43%** sales/listings ratio. The main point, though, is that the big sales and escalating prices from June 2020 to last spring could not go on forever. That said, 2022's average sale price of **\$807,235** did relatively well. It was up **87%**, **72%**, **47%** and **7%** from 2018, 2019, 2020 and 2021 respectively.

Graph 3:
Wasaga Beach Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 4:
Wasaga Beach Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Units)

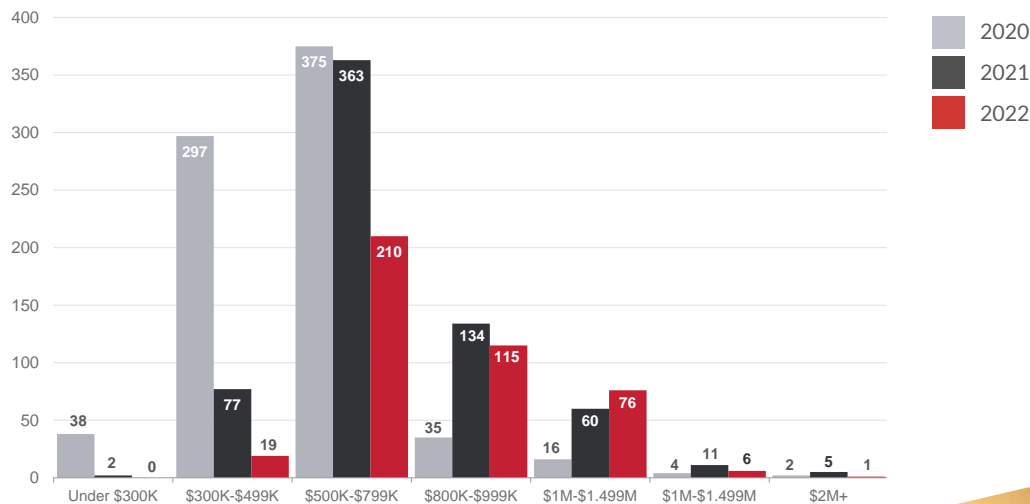


THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Q4-2022 unit sales were up from Q4-2021 in one price range and down in six. The \$1M-\$1.499M range was up **27%**. The Under-\$300K, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1.5M-\$1.999M and \$2M+ ranges were down **200%**, **75%**, **42%**, **14%**, **45%** and **80%** respectively. More generally, the Under-\$500K bracket – which accounted for **4%** of 2022's sales – was down **76%** from a year ago. The \$500K-\$999K bracket – which accounted for **77%** of all sales – was down **35%**. And the \$1M+ bracket – which accounted for **19%** of all sales – was up **9%**.

Graph 5:

Wasaga Beach MLS® Sales By Price
2020 vs. 2021 vs. 2022 (Units)



SALES BY PROPERTY TYPE

Graph 6:

Wasaga Beach MLS® Sales By Property Type
2020 vs. 2021 vs. 2022 (Dollars and Units)

2022 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$302,213,715
DOWN 32% from 2021

UNIT SALES: 357
DOWN 36% from 2021

AV. DAYS-ON-MARKET: 21
UP 4 days from 2021

AV. SALE PRICE: \$846,537
UP 8% from 2021

CONDOMINIUMS

DOLLAR SALES: \$8,123,750
DOWN 11% from 2021

UNIT SALES: 16
DOWN 17% from 2021

AV. DAYS-ON-MARKET: 20
DOWN 13 days from 2021

AV. SALE PRICE: \$507,734
UP 3% from 2021

TOWNHOMES

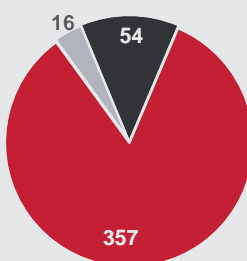
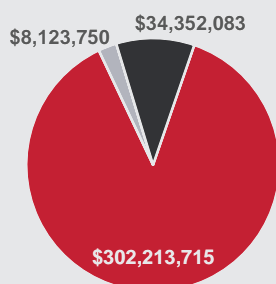
DOLLAR SALES: \$34,352,083
DOWN 11% from 2021

UNIT SALES: 54
DOWN 18% from 2021

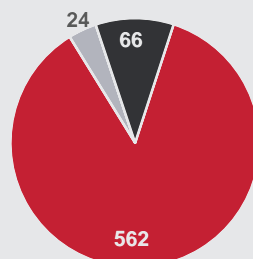
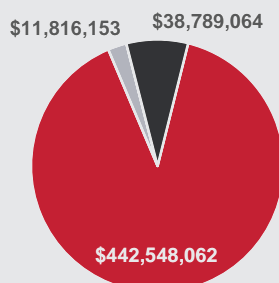
AV. DAYS-ON-MARKET: 16
UP 1 day from 2021

AV. SALE PRICE: \$636,150
UP 8% from 2021

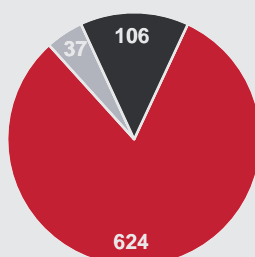
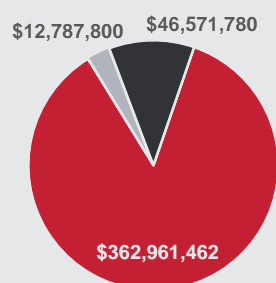
2022



2021



2020



■ Single Family ■ Condominium ■ Townhome

WASAGA BEACH AVERAGE SALE PRICES: 2010-2022

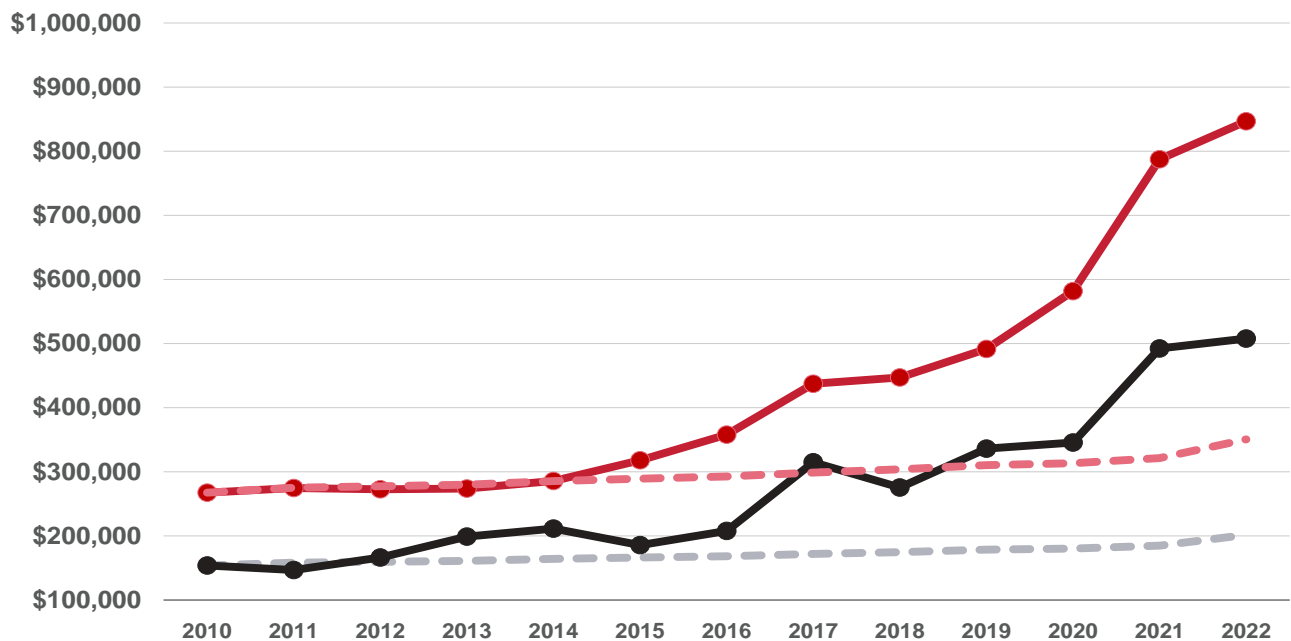
SINGLE-FAMILY HOMES AND CONDOS BOTH UP FROM 2021



Wasaga Beach's average sale price for single-family homes in 2022 was **\$846,537**; that's up **8%, 46%, 72%, 89%** and **217%** from 2021, 2020, 2019, 2018 and 2010 respectively. 2022's average condo price of **\$507,734** was up **3%, 47%, 51%, 84%** and **230%** from 2021, 2020, 2019, 2018 and 2010 respectively.



From 2010-2014 the average sale price for single-family homes increased at roughly Canada's inflation rate and then rose to **141%** over inflation in 2022. Condo prices rose parallel to the rate of inflation from 2010-2012, were **23%** above inflation by 2016, and then rose to **152%** over inflation in 2022.



- Single-Family Home Average Sale Price: 2010 > 2022
- Canada's Inflation Rate Based On Wasaga Beach's 2010 Single-Family Home Average Sale Price
- Condominium Average Sale Price: 2010 > 2022
- Canada's Inflation Rate Based On Wasaga Beach's 2010 Condominium Average Sale Price



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WASAGA BEACH

705-617-9969

1344 Mosley St. Unit 5.

