

# SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

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## FEBRUARY 2023

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





# OVERVIEW

## VOLUME, UNITS AND PRICES DOWN, WITH AVERAGE DAYS-ON-MARKET UP



### YEAR-TO-DATE SALES VOLUME OF \$156,359,400

Down 53% from 2022's \$333,416,972, with units of 175 down 40% from last year's 294. New listings of 481 up 25% from one year ago, with the sales/listings ratio of 36% down 41%.



### FEBRUARY SALES VOLUME OF \$91,465,800

Down 49% from last February's \$180,746,646. February units of 99 down 38% from last year's 160. New listings of 236 up 4% from a year ago, with the sales/listing ratio of 42% down 29%.



### YEAR-TO-DATE AVERAGE SALE PRICE OF \$893,482

Down 21% from the \$1,134,071 of one year ago. Average days-on-market of 69 up 47 days.

# OVERVIEW (cont'd)

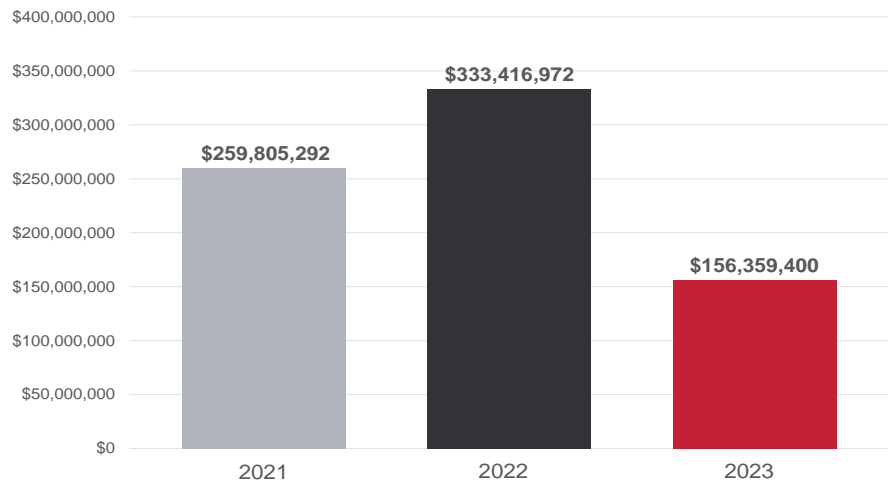


## THE DEMAND FOR LISTINGS IS EQUAL TO THE SUPPLY

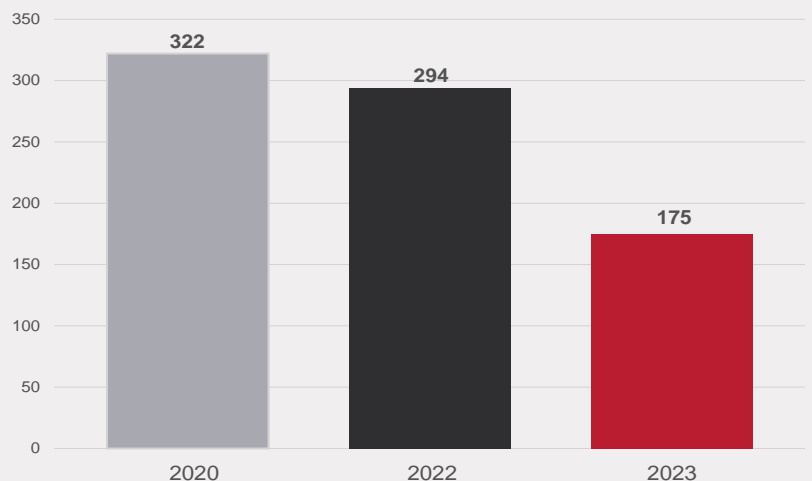
The Southern Georgian Bay market had a **96.6%** sale/list price ratio in February, down from last February's very high **106.4%**. Homes sold in **46** days on average, up from the **20** days of a year ago, and there is currently **5** months of inventory. All that, and February's **42%** sales/listings ratio, adds up to a balanced 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 (Volume)



# THE MARKET IN DETAIL



Table 1:

## Southern Georgian Bay MLS® Sales And Listing Summary

2021 vs. 2022 vs. 2023 (Volume)

	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$259,805,292	\$333,416,972	\$156,359,400	-53%
YTD Unit Sales	322	294	175	-40%
YTD New Listings	397	384	481	+25%
YTD Sales/Listings Ratio	81%	77%	36%	-41%
YTD Expired Listings	21	23	105	+357%
February Volume Sales	\$153,716,631	\$180,746,646	\$91,465,800	-49%
February Unit Sales	194	160	99	-38%
February New Listings	255	226	236	+4%
February Sales/Listings Ratio	76%	71%	42%	-29%
February Expired Listings	7	6	37	+517%
February Average Sale Price	\$792,354	\$1,129,667	\$923,897	-18%
YTD Sales: Under \$300K	6	2	3	+50%
YTD Sales: \$300K - \$499K	68	20	23	+15%
YTD Sales: \$500K - \$799K	133	76	75	-1%
YTD Sales: \$800K - \$999K	50	65	34	-48%
YTD Sales: \$1M - \$1.499M	41	78	23	-71%
YTD Sales: \$1.5M - \$1.999M	15	24	8	-67%
YTD Sales: \$2M+	9	29	9	-69%
YTD Average Days-On-Market	25	22	69	+214%
YTD Average Sale Price	\$806,849	\$1,134,071	\$893,482	-21%

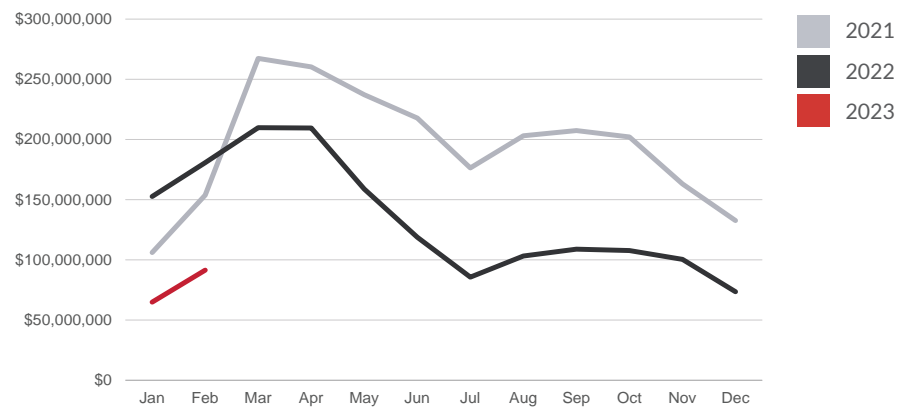
NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS® and refers specifically to residential sales as of Mar. 3, 2023.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.



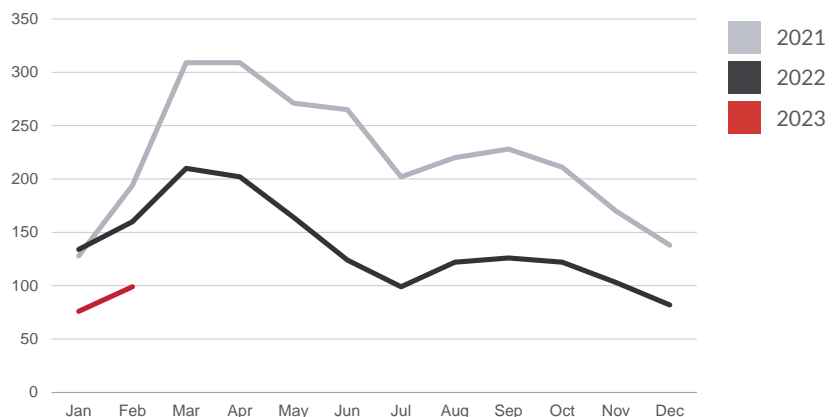
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, the 2023 Southern Georgian Bay market is thus far off to a relatively slow start. January's and February's volume sales were down **57%** and **49%** respectively from 2022's record highs. This year's combined total of **\$156,359,400** is down **53%** from 2022's big record **\$333,416,972** and the lowest since 2019's **\$119,304,536**. On the units side, January and February's total of **175** was down **46%** from 2021's record **322**, and the fewest in the last ten years. All that said, the market may have come to a turning point in February given that the average sale price of a single-family home jumped **5%**. More generally, the region's average residential sale price of **\$893,482**, while down **21%** from a year ago, is still up **63%**, **47%** and **11%** from 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)



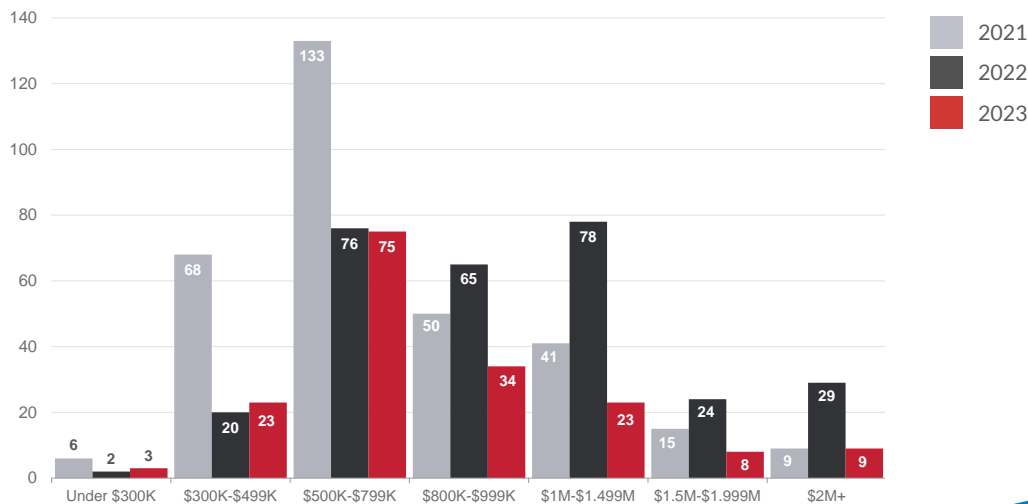
# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales are up from 2022 in two price ranges and down in five. The Under-\$300K and \$300K-\$499K are up **50%** and **15%** respectively from last year, while the \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down **1%**, **48%**, **71%**, **67%** and **69%** respectively. More generally, the Under-\$500K bracket – which accounts for **15%** of 2023's sales – is up **18%** from a year ago. The \$500K-\$999K bracket – which accounts for **62%** of all sales – is down **23%**. And the \$1M+ bracket – which accounts for **23%** of all sales – is down **71%**.

Graph 5:

## Southern Georgian Bay MLS® Sales By Price

2021 vs. 2022 vs. 2023 (Units)



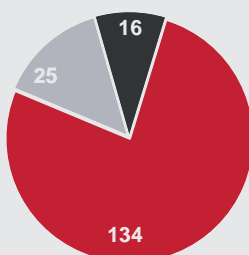
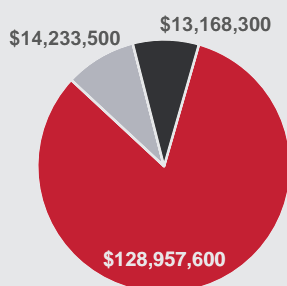
# SALES BY PROPERTY TYPE

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

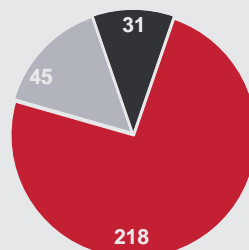
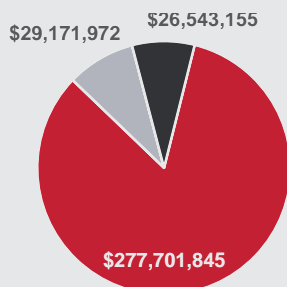
**DOLLAR SALES:** \$128,957,600  
DOWN 54% from 2022

**UNIT SALES:** 134  
DOWN 39% from 2022

**AV. DAYS-ON-MARKET:** 51  
UP 29 days from 2022

**AV. SALE PRICE:** \$962,370  
DOWN 24% from 2022

### 2022



### CONDOMINIUMS

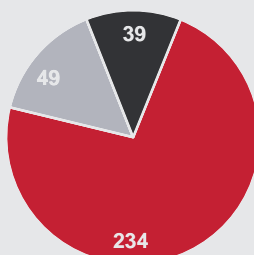
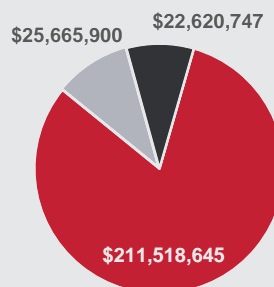
**DOLLAR SALES:** \$14,233,500  
DOWN 51% from 2022

**UNIT SALES:** 25  
DOWN 44% from 2022

**AV. DAYS-ON-MARKET:** 48  
UP 20 days from 2022

**AV. SALE PRICE:** \$569,340  
DOWN 12% from 2022

### 2021



### TOWNHOUSES

**DOLLAR SALES:** \$13,168,300  
DOWN 50% from 2022

**UNIT SALES:** 16  
DOWN 48% from 2022

**AV. DAYS-ON-MARKET:** 37  
UP 24 days from 2022

**AV. SALE PRICE:** \$823,019  
DOWN 4% from 2022

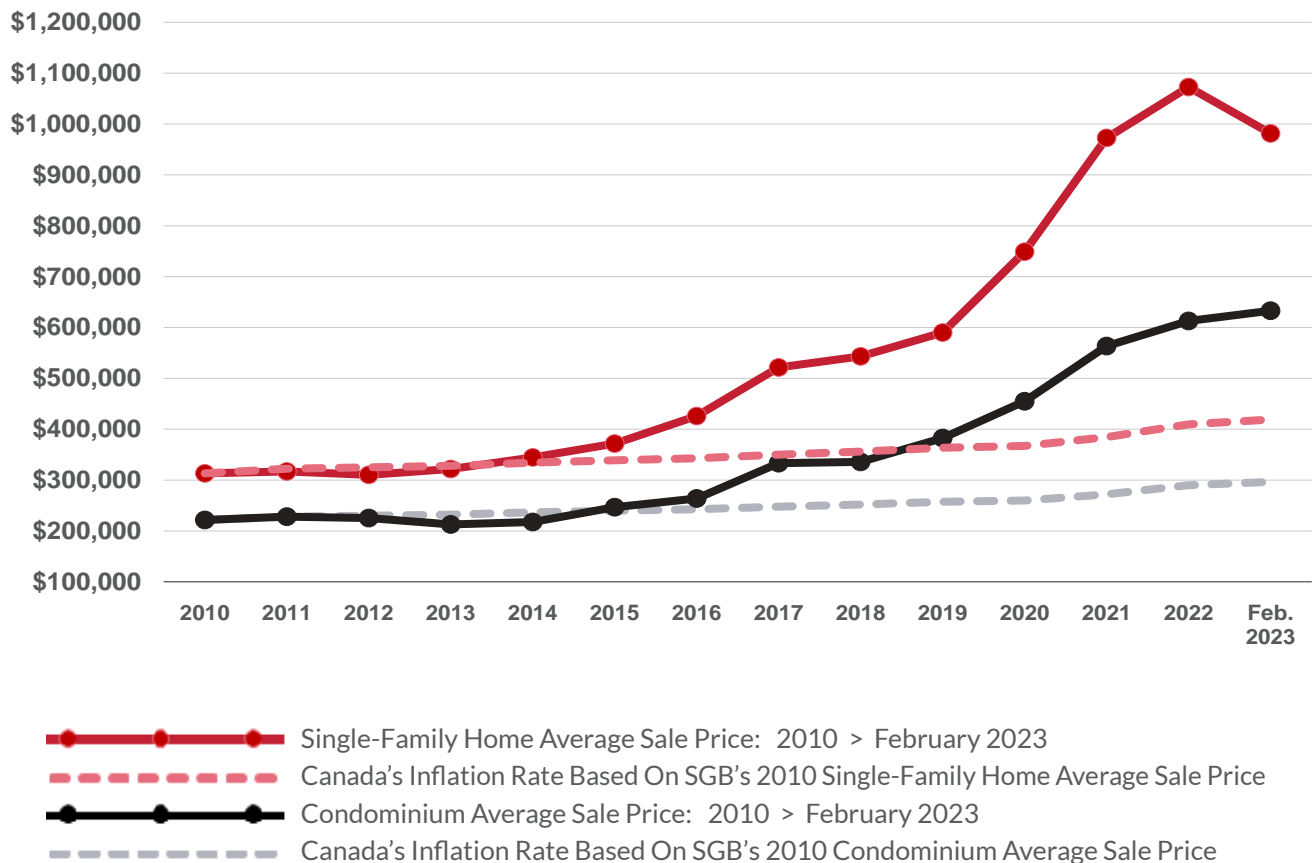
■ Single Family ■ Condominium ■ Townhouse

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

## AVERAGE SALE PRICES OF SINGLE-FAMILY HOMES AND CONDOS JUMP IN FEBRUARY

↑ In February SGB's average single-family home sale price jumped **5%** from January to **\$981,543**. Though down **8%** from 2022's **\$1,072,661**, it was up **1%, 31%, 66%** and **213%** from 2021, 2019, 2018 and 2010 respectively. February's average condo price of **\$632,875** was up **3%, 12%, 39%, 65%** and **185%** from 2022, 2021, 2020, 2019 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 **136%** above inflation in 2023. Condo prices were under the inflation rate until 2015. They then saw a steady climb to **113%** above inflation in February.





# 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










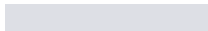


TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



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%	<div></div>
Century 21 Millenium	103	14.4%	<div></div>
RE/MAX Four Seasons	67.5	9.4%	<div></div>
Chestnut Park	42	5.9%	<div></div>
Clairwood	40	5.6%	<div></div>
Royal LePage RCR	32	4.5%	<div></div>
RE/MAX By The Bay	26	3.6%	<div></div>
Forest Hill	23	3.2%	<div></div>
Engel And Volkers	16	2.2%	<div></div>
Other	91.5	12.8%	<div></div>

## The Blue Mountains

	UNITS	PERCENTAGE	
Royal LePage Locations North	173.5	36.6%	<div></div>
Century 21 Millenium	59	12.5%	<div></div>
RE/MAX At Blue	59	12.5%	<div></div>
RE/MAX Four Seasons	41	8.7%	<div></div>
Chestnut Park	38	8%	<div></div>
Royal LePage RCR	20	4.2%	<div></div>
Sothebys	18	3.8%	<div></div>
Clairwood	12	2.5%	<div></div>
Bosley	11	2.3%	<div></div>
Other	42	8.9%	<div></div>

## Meaford

	UNITS	PERCENTAGE	
Royal LePage Locations North	73	45.3%	<div></div>
Chestnut Park	14	8.7%	<div></div>
Century 21 Millenium	14	8.7%	<div></div>
Sotheby's	8	5%	<div></div>
RE/MAX Four Seasons	8	5%	<div></div>
RE/MAX Hallmark	7	4.3%	<div></div>
Forest Hill	3	1.9%	<div></div>
Bosley	3	1.9%	<div></div>
RE/MAX By The Bay	3	1.9%	<div></div>
Other	28	17.4%	<div></div>

## Clearview

	UNITS	PERCENTAGE	
Royal LePage Locations North	51	32.1%	<div></div>
RE/MAX By The Bay	28	17.6%	<div></div>
Chestnut Park	17	10.7%	<div></div>
Royal LePage RCR	9	5.7%	<div></div>
RE/MAX Four Seasons	7	4.4%	<div></div>
Century 21 Millenium	6.5	4.1%	<div></div>
Forest Hill	3	1.9%	<div></div>
Sotheby's	3	1.9%	<div></div>
Bosley	2	1.3%	<div></div>
Other	32.5	20%	<div></div>

## Grey Highlands

	UNITS	PERCENTAGE	
Royal LePage Locations North	12	36.4%	<div></div>
Chestnut Park	7	21.2%	<div></div>
Century 21 Millenium	3	9.1%	<div></div>
Forest Hill	2	6.1%	<div></div>
RE/MAX Four Seasons	2	6.1%	<div></div>
Johnston & Daniel	1	3%	<div></div>
Royal LePage RCR	1	3%	<div></div>
Solid Rock	1	3%	<div></div>
Royal LePage Royal City	1	3%	<div></div>
Other	3	9.1%	<div></div>

## Southern Georgian Bay Luxury Homes\*

	UNITS	PERCENTAGE	
Royal LePage Locations North	53	27%	<div></div>
Century 21 Millenium	14	7%	<div></div>
Chestnut Park	13.5	6.9%	<div></div>
RE/MAX Four Seasons	12	6%	<div></div>
Royal LePage RCR	9	4.6%	<div></div>
Sothebys	9	4.6%	<div></div>
Forest Hill	8	4.1%	<div></div>
RE/MAX By The Bay	8	4.1%	<div></div>
Engel & Volkers	5	2.6%	<div></div>
Other	57.5	29.6%	<div></div>



LOCATIONS **NORTH**  
BROKERAGE

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27 Arthur St.

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### 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.

