

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

APRIL 2023

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



OVERVIEW

APRIL VOLUME AND UNIT SALES THE MOST SINCE LAST MAY



YEAR-TO-DATE SALES VOLUME OF \$393,537,102

Down 48% from 2022's \$752,743,842, with units of 462 down 35% from 2022's 706. New listings of 1191 up 5% from one year ago, with the sales/listings ratio of 39% down 23%.



APRIL SALES VOLUME OF \$136,369,298

Down 35% from last April's \$209,548,128. April units of 161 down 20% from last year's 202. New listings of 374 down 10% from a year ago, with the sales/listing ratio of 43% down 6%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$851,812

Down 20% from the \$1,066,209 of one year ago. Average days-on-market of 45 up 28 days.

OVERVIEW (cont'd)

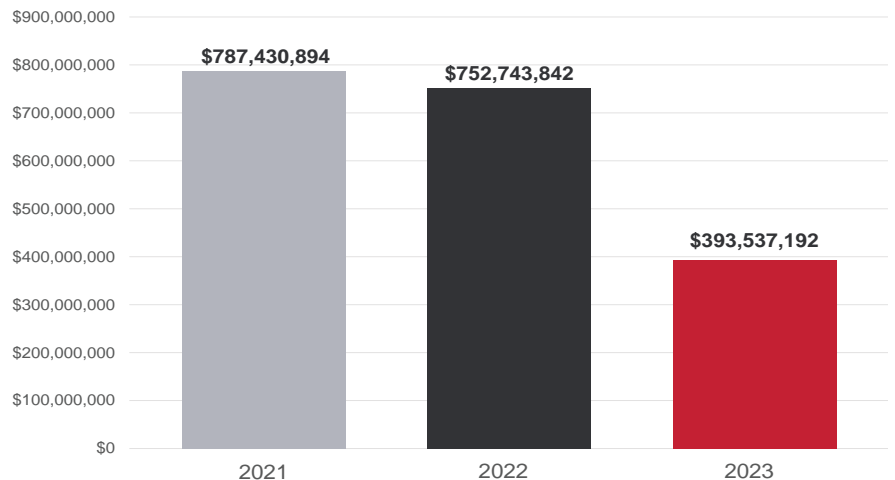


THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

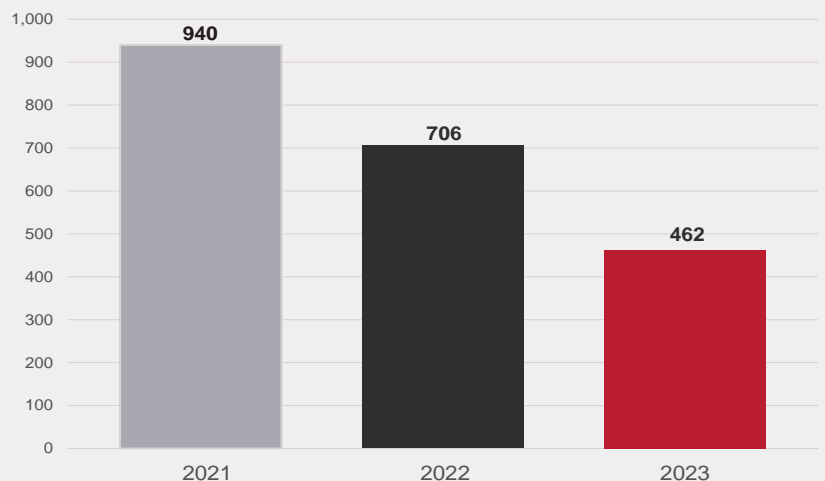
The Southern Georgian Bay market had a **97.5%** sale/list price ratio in April, up from March's **96.7%** but down from last April's **100.4%**. Homes sold in **44** days on average, up **31** days from a year ago. There is currently **4 months** of inventory. All that, and April's **43%** sales/listings ratio – down from last April's **49%** – adds up to a soft sellers' 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

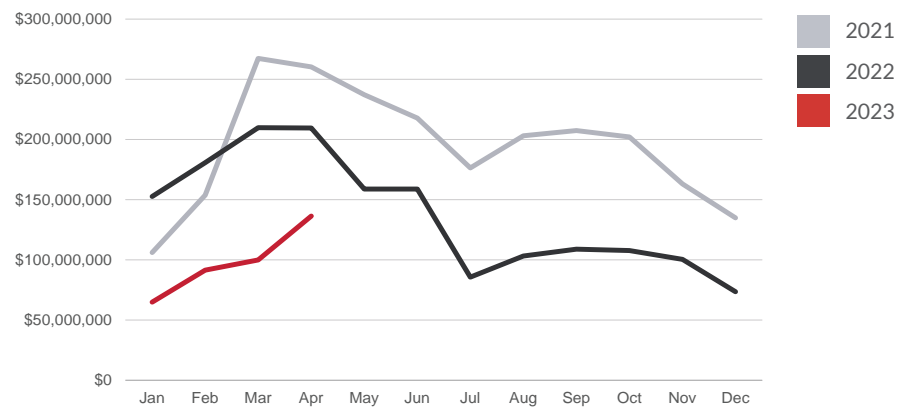
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$787,430,894	\$752,743,842	\$393,537,192	-48%
YTD Unit Sales	940	706	462	-35%
YTD New Listings	1230	1136	1191	+5%
YTD Sales/Listings Ratio	76%	62%	39%	-23%
YTD Expired Listings	36	37	198	+435%
April Volume Sales	\$260,289,200	\$209,548,128	\$136,369,298	-35%
April Unit Sales	309	202	161	-20%
April New Listings	446	414	374	-10%
April Sales/Listings Ratio	69%	49%	43%	-6%
April Expired Listings	8	8	44	+450%
April Average Sale Price	\$842,360	\$1,037,367	\$847,014	-18%
YTD Sales: Under \$300K	18	5	9	+80%
YTD Sales: \$300K - \$499K	140	47	66	+40%
YTD Sales: \$500K - \$799K	415	199	201	+1%
YTD Sales: \$800K - \$999K	163	171	87	-49%
YTD Sales: \$1M - \$1.499M	129	178	65	-63%
YTD Sales: \$1.5M - \$1.999M	45	54	19	-65%
YTD Sales: \$2M+	30	52	15	-71%
YTD Average Days-On-Market	20	17	45	+165%
YTD Average Sale Price	\$837,692	\$1,066,209	\$851,812	-20%

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

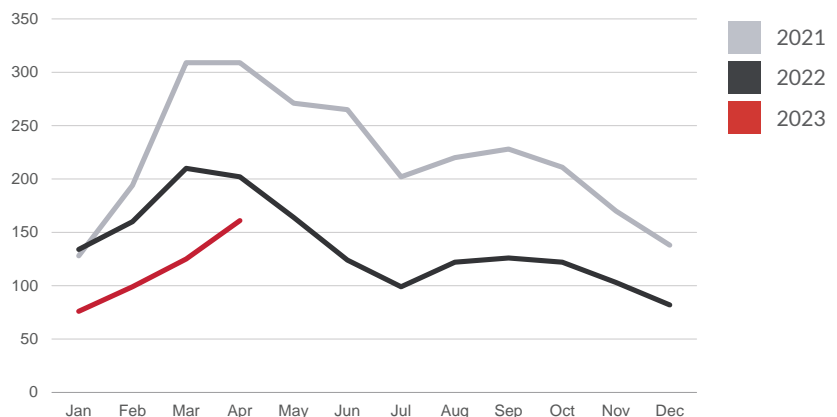
THE MARKET IN DETAIL (cont'd)

While still well below the big numbers of the last two years, the Southern Georgian Bay's sales seem to be gaining momentum again. As **Graph 3** shows, April's volume of **\$136,369,298** – although down **35%** from last year and down **48%** from 2021's record – was the region's best month overall since last May. And on the units side, **Graph 4** showed similar promise. April's **161** sales were also the best monthly tally since last May. As well, April had a **43%** sales/listings ratio; a climbing **97.5%** sale/list price ratio; expired listings of **44**, up **450%** from a year ago; and **4** months of inventory. Lastly, although the region's year-to-date, average, residential sale price of **\$851,812** was down **20%** from a year ago, it was still up **2%**, **45%**, **57%** and **79%** from 2021, 2020, 2019 and 2018 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)



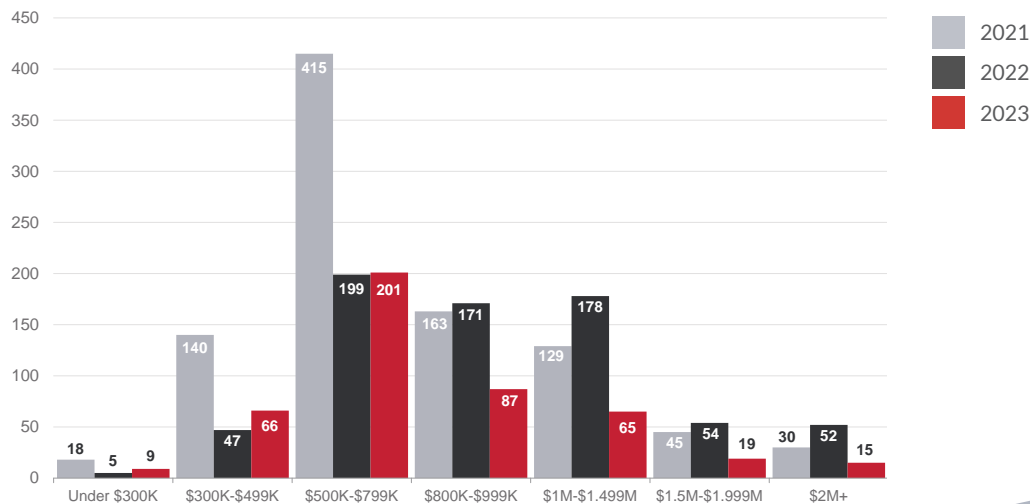
THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales were up from 2022 in three price ranges and down in four. The Under-\$300K, \$300K-\$499K and \$500K-\$799K ranges were up **80%**, **40%** and **1%** respectively. The \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges were down **49%**, **63%**, **65%** and **71%** respectively. More generally, the Under-\$500K bracket – which accounted for **16%** of 2023's sales – was up **44%** from a year ago. The \$500K-\$999K bracket – which accounted for **62%** of all sales – was down **22%**. And the \$1M+ bracket – which accounted for **22%** of all sales – was down **65%**.

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

SINGLE-FAMILY HOMES

DOLLAR SALES: \$317,438,702
DOWN 49% from 2022

UNIT SALES: 337
DOWN 35% from 2022

AV. DAYS-ON-MARKET: 46
UP 30 days from 2022

AV. SALE PRICE: \$941,955
DOWN 21% from 2022

CONDOMINIUMS

DOLLAR SALES: \$30,938,900
DOWN 55% from 2022

UNIT SALES: 60
DOWN 40% from 2022

AV. DAYS-ON-MARKET: 48
UP 27 days from 2022

AV. SALE PRICE: \$515,648
DOWN 18% from 2022

TOWNHOUSES

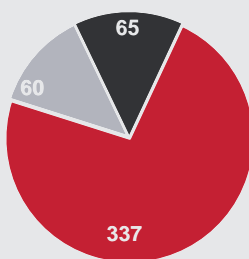
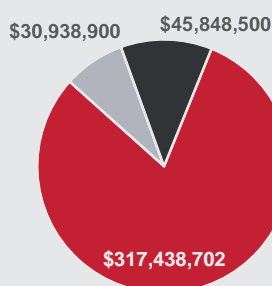
DOLLAR SALES: \$45,848,500
DOWN 37% from 2022

UNIT SALES: 65
DOWN 24% from 2022

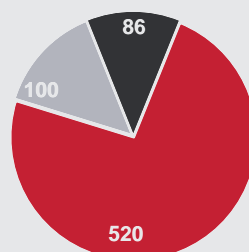
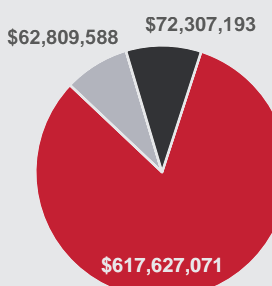
AV. DAYS-ON-MARKET: 40
UP 27 days from 2022

AV. SALE PRICE: \$694,674
DOWN 17% from 2022

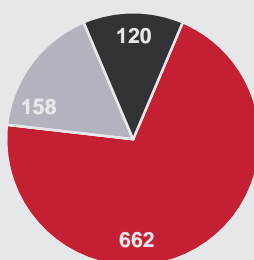
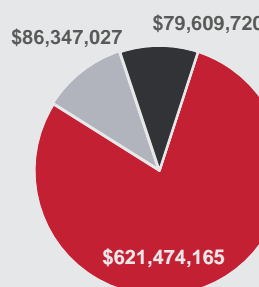
2023



2022



2021



■ Single Family ■ Condos/Towns ■ Vacant Land

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

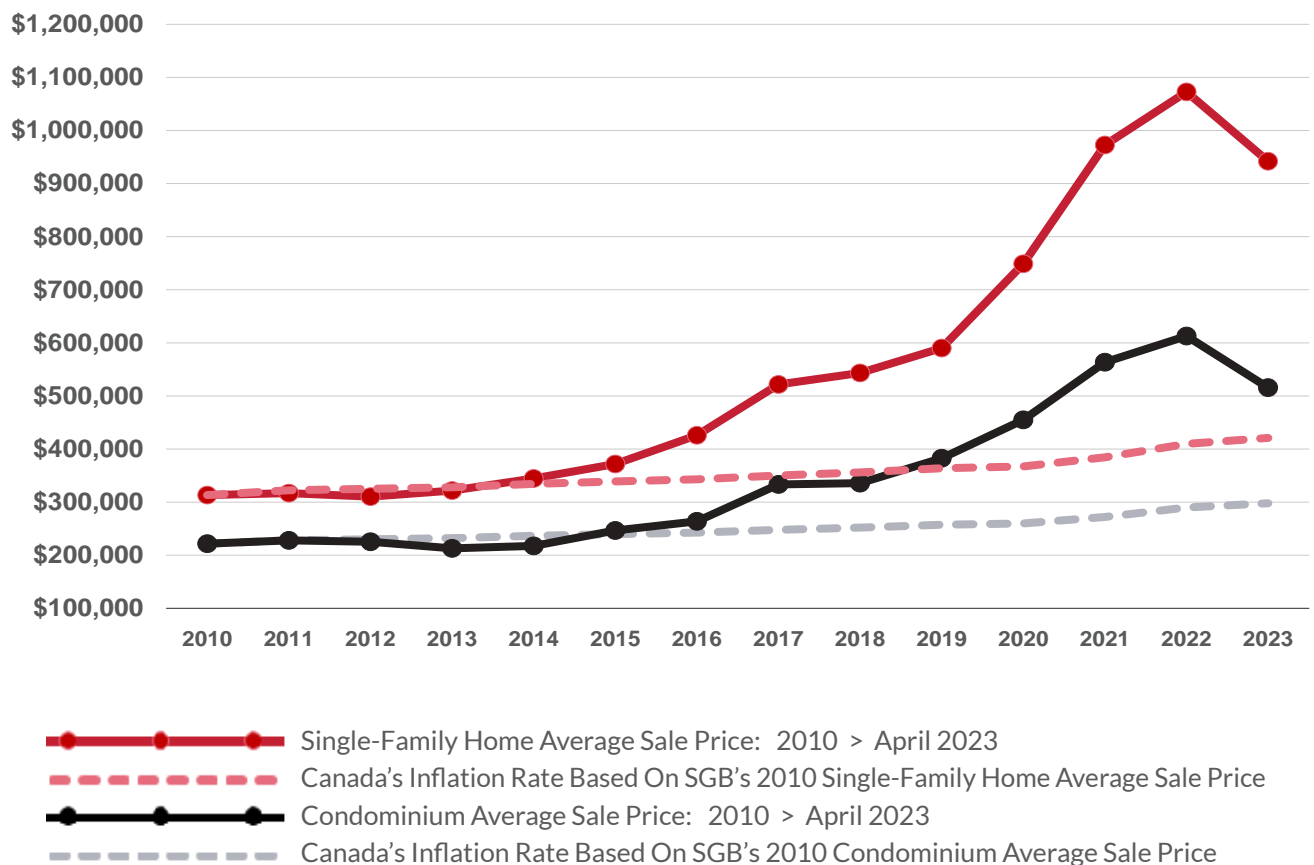
SINGLE-FAMILY AND CONDO SALE PRICES DOWN FROM THEIR PEAKS OF 2022



SGB's average sale price for single-family homes in April 2023 was **\$941,955**; that's down **12%** from 2022 and **3%** from 2021, but up **26%** from 2020 and **201%** from 2010. April 2023's average condo price of **\$515,648** was down **16%** from 2022 and **9%** from 2021, but up **13%** from 2020 and **133%** from 2010.



From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and is now at **124%** above inflation in April 2023. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and are now at **73%** above inflation in April 2023.



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










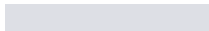


TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



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>



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THORN BURY

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27 Arthur St.

MEAFORD

519-538-5755

96 Sykes St.

CREEMORE

705-881-9005

154 Mill St.

STAYNER

705-4289-2800

7458 ON-26 Unit 11.

WASAGA BEACH

705-429-4800

1249 Mosley St.

