

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

JULY 2023

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



OVERVIEW

JULY VOLUME AND UNITS UP, WITH YEAR-TO-DATE VOLUME AND UNITS DOWN



YEAR-TO-DATE SALES VOLUME OF \$892,997,033

Down 20% from 2022's \$1,115,983,068, with units of 1026 down 6% from 2022's 1093. New listings of 2580 up 9% from one year ago, with the sales/listings ratio of 40% down 6%.



JULY SALES VOLUME OF \$141,302,495

Up 64% from last year's \$85,668,223. July units of 161 up 62% from last year's 99. New listings of 370 up 3% from a year ago, with the sales/listing ratio of 44% up 16%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$870,377

Down 15% from last July's \$1,021,028. Average days-on-market of 40 up 22 days.

OVERVIEW (cont'd)

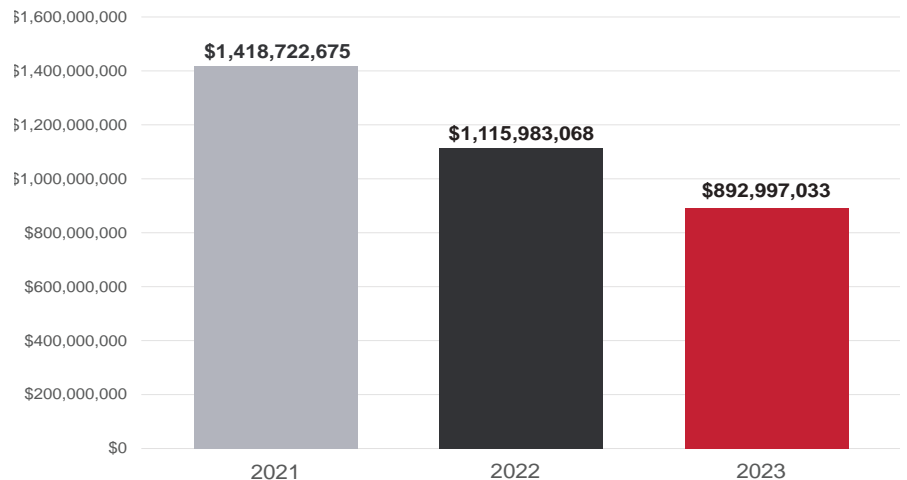


THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

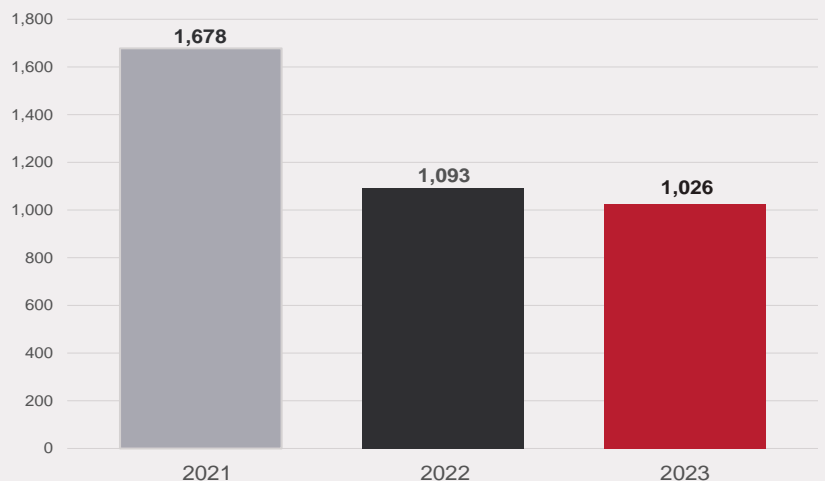
The Southern Georgian Bay market had a **97.3%** sale/list price ratio in July, up from last July's **96.6%**. Homes sold in **41** days on average, up **15** days from a year ago. July's **44%** sales/listings ratio was up from last July's **28%**, and its **5** months of inventory were down **2** months from a year ago. Overall, it was a **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 (Units)



THE MARKET IN DETAIL



Table 1:

Southern Georgian Bay MLS® Sales And Listing Summary

2021 vs. 2022 vs. 2023

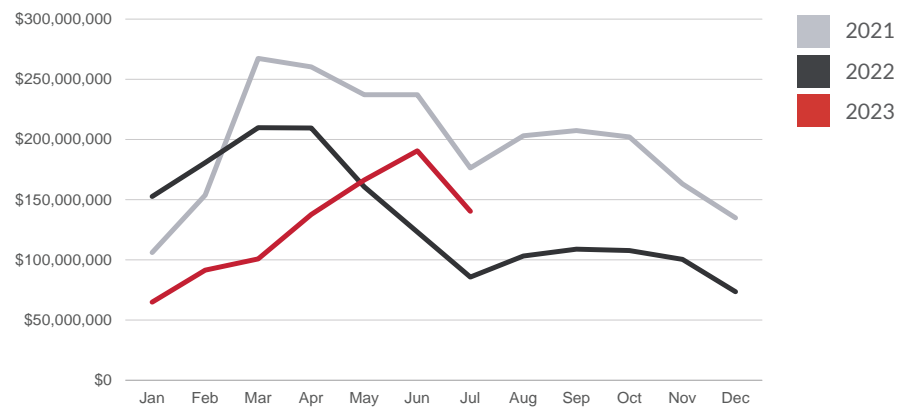
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$1,418,722,675	\$1,115,983,068	\$892,997,033	-20%
YTD Unit Sales	1678	1093	1026	-6%
YTD New Listings	2281	2362	2580	+9%
YTD Sales/Listings Ratio	74%	46%	40%	-6%
YTD Expired Listings	92	117	347	+197%
July Volume Sales	\$176,372,802	\$85,668,223	\$141,302,495	+64%
July Unit Sales	202	99	161	+62%
July New Listings	273	359	370	+3%
July Sales/Listings Ratio	74%	28%	44%	+16%
July Expired Listings	22	39	55	+41%
July Average Sale Price	\$873,133	\$865,336	\$877,655	+2%
YTD Sales : Under \$300K	26	7	11	+57%
YTD Sales: \$300K - \$499K	250	70	118	+69%
YTD Sales: \$500K - \$799K	738	360	463	+28%
YTD Sales: \$800K - \$999K	301	263	197	-25%
YTD Sales: \$1M - \$1.499M	232	247	154	-38%
YTD Sales: \$1.5M - \$1.999M	78	80	50	-37%
YTD Sales: \$2M+	53	66	33	-50%
YTD Average Days-On-Market	19	18	40	+122%
YTD Average Sale Price	\$845,484	\$1,021,028	\$870,377	-15%

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

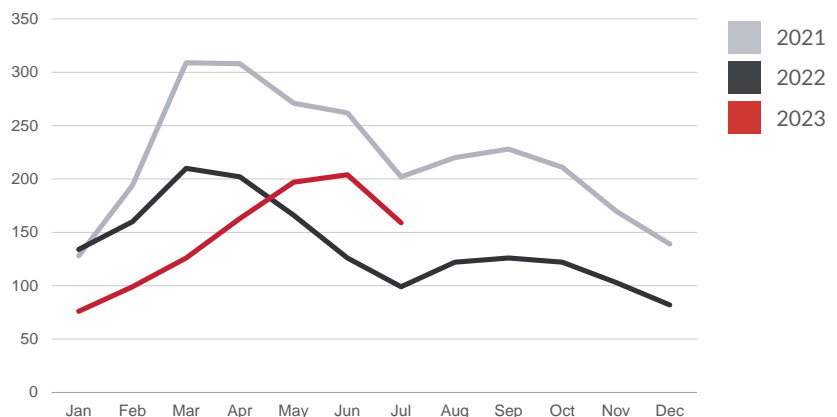
THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, after six months of rising sales, the Southern Georgian Bay market took a dip in July. On the volume side, the month's **\$141,302,495** was up **64%** from last July's **\$85,668,223**, but down **20%** from 2021's **\$176,372,802**, and down **49%** from 2020's record **\$277,084,737**. Year-to-date volume of **\$892,997,033** was down **20%** from last year's **\$1,115,983,068**, and down **38%** from 2021's record **\$1,418,722,675**. On the units side, July's **161** sales were up **62%** from last year's **99**, but down **60%** from 2020's record **403**. 2023's year-to-date total of **1026** was the fewest in the last ten years. Lastly, 2023's year-to-date, average sale price of **\$870,377**, although down **15%** from a year ago, was up **3%**, **39%** and **61%** from that of 2021, 2020 and 2019 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)



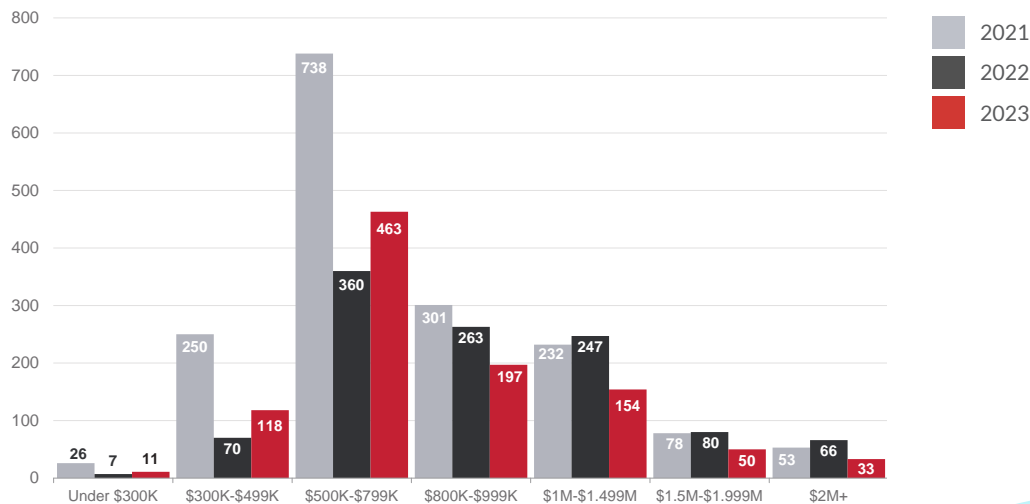
THE MARKET IN DETAIL (cont'd)

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 **57%**, **69%** and **28%** respectively. The \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges were down **25%**, **38%**, **37%** and **50%** respectively. More generally, the Under-\$500K bracket – which accounted for **13%** of 2023's sales – was up **68%** from a year ago. The \$500K-\$999K bracket – which accounted for **64%** of all sales – was up **6%**. And the \$1M+ bracket – which accounted for **23%** of all sales – was down **40%**.

Graph 5:

Southern Georgian Bay MLS® Sales By Price

2021 vs. 2022 vs. 2023 (Units)



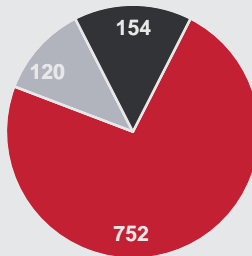
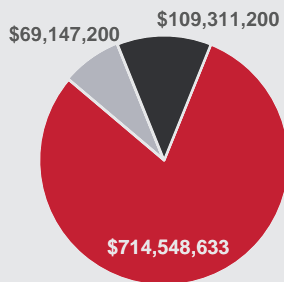
SALES BY PROPERTY TYPE

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

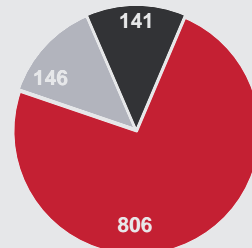
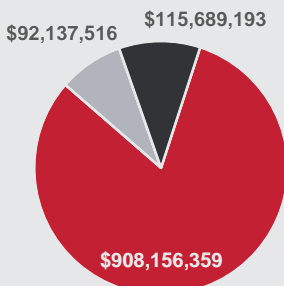
DOLLAR SALES: \$714,548,633
DOWN 21% from 2022

UNIT SALES: 752
DOWN 7% from 2022

AV. DAYS-ON-MARKET: 39
UP 21 days from 2022

AV. SALE PRICE: \$950,198
DOWN 16% from 2022

2022



CONDOMINIUMS

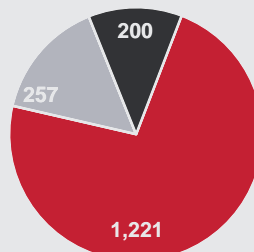
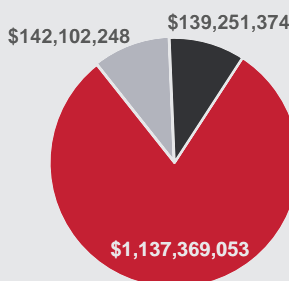
DOLLAR SALES: \$69,147,200
DOWN 25% from 2022

UNIT SALES: 120
DOWN 18% from 2022

AV. DAYS-ON-MARKET: 45
UP 22 days from 2022

AV. SALE PRICE: \$576,227
DOWN 8% from 2022

2021



TOWNHOUSES

DOLLAR SALES: \$109,311,200
DOWN 6% from 2022

UNIT SALES: 154
UP 9% from 2022

AV. DAYS-ON-MARKET: 40
UP 25 days from 2022

AV. SALE PRICE: \$709,813
DOWN 13% from 2022

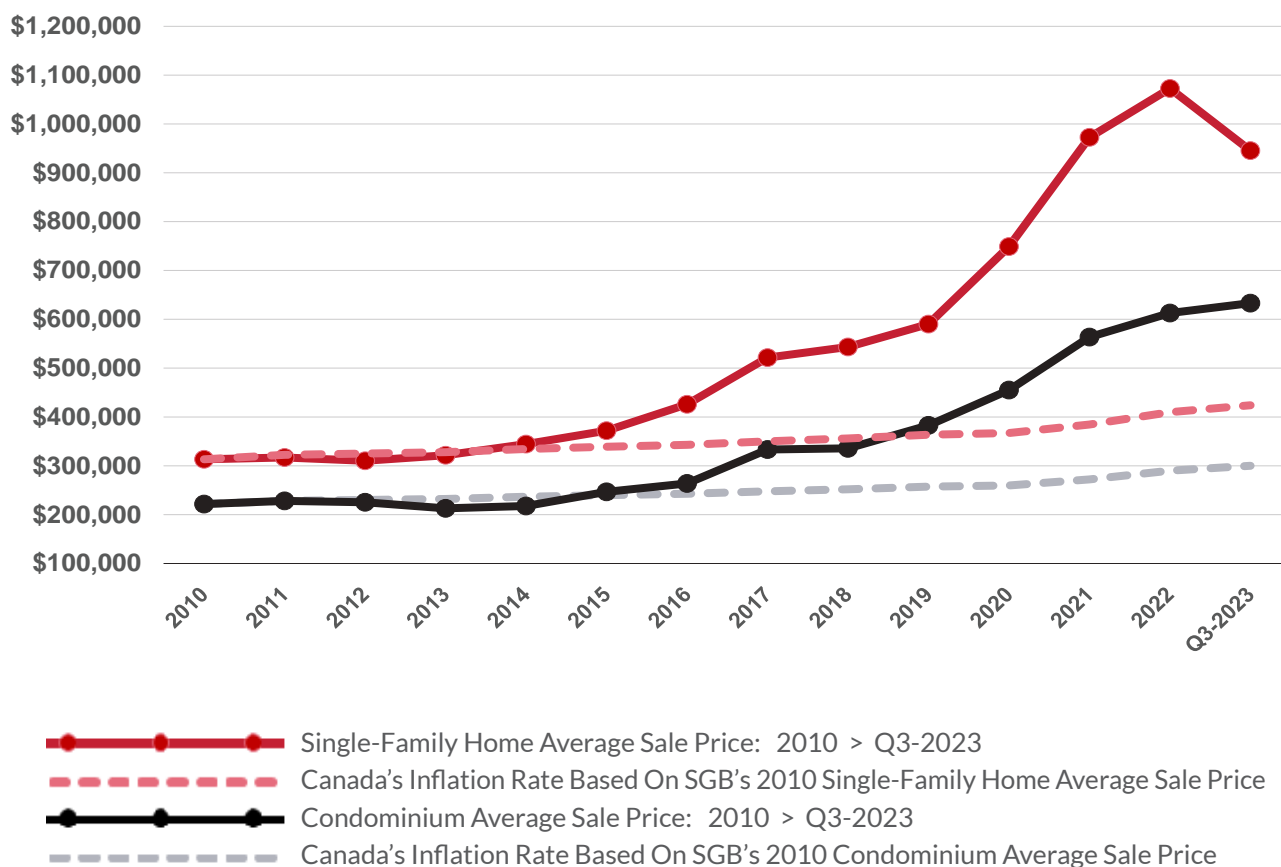
■ Single Family ■ Condominium ■ Townhouse

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

SINGLE-FAMILY HOMES DOWN IN JULY, WITH CONDO PRICES UP

↑ The average sale price for single-family homes in July 2023 was **\$945,348**; that's down **12%** from 2022 and **3%** from 2021, but up **26%** from 2020 and **202%** from 2010. July 2023's average condo price of **\$633,053** was up **3%** from 2022, **12%** from 2021, **39%** from 2020 and **186%** from 2010.

↑ From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and rose to **123%** above inflation in July 2023. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016. In July 2023 they reached **111%** above inflation.



ROYAL LEPAGE LOCATIONS NORTH IN 2022

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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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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.

