

# **SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT**

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## **THIRD QUARTER 2023**

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





# OVERVIEW

## THIRD-QUARTER SALES UP FROM A YEAR AGO, BUT YEAR-TO-DATE SALES DOWN OVERALL



### YEAR-TO-DATE SALES VOLUME OF \$1,137,489,473

Down 14% from 2022's \$1,328,093,377, with units of 1306 down 3% from 2022's 1341. New listings of 3483 up 13% from a year ago, with the sales/listings ratio of 34% down 10%.



### THIRD-QUARTER SALES VOLUME OF \$388,795,935

Up 31% from Q3-2022's \$297,778,532. Units of 443 up 28% from Q3-2022's 347, with a 35% sales/listings ratio. New listings of 1271 up 18% from a year ago, with expirations of 202 up 5%.



### YEAR-TO-DATE AVERAGE SALE PRICE OF \$870,972

Down 12% from last year's \$990,375. Average days-on-market of 60 up 38 days.

# OVERVIEW (cont'd)

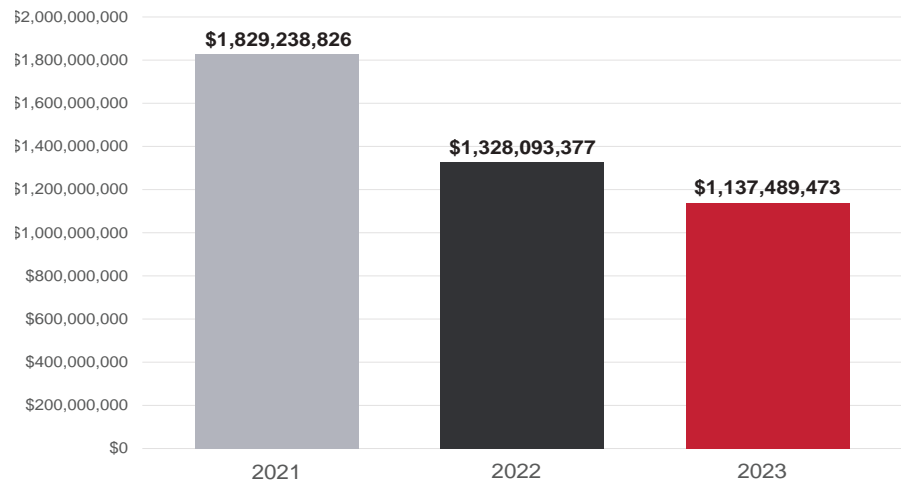


## THE DEMAND FOR LISTINGS IS SLIGHTLY LESS THAN THE SUPPLY

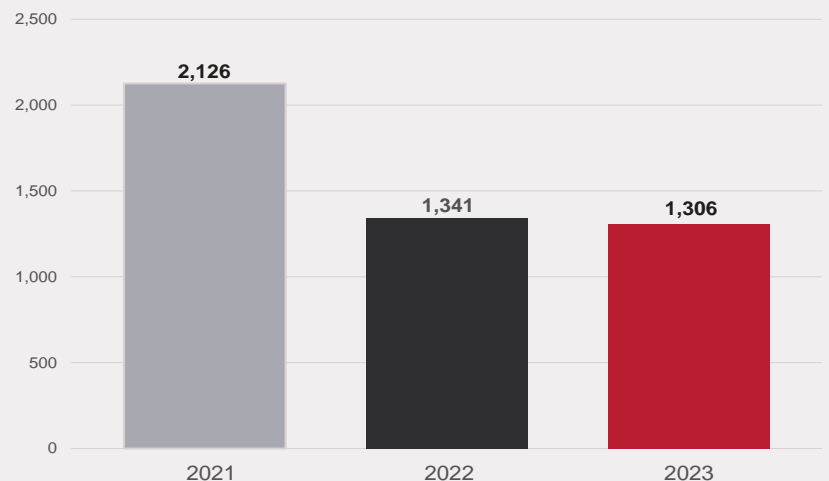
The Southern Georgian Bay market had a **96.8%** sale/list price ratio in September, up from last September's **96.3%**. Homes sold in **44** days on average, up **5** days from a year ago. There is currently **7** months of inventory, up from last year's **6**. All that, and September's **29%** sales/listings ratio, adds up to a buyers' 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	\$1,829,238,826	\$1,328,093,377	\$1,137,489,473	-14%
YTD Unit Sales	2126	1341	1306	-3%
YTD New Listings	2816	3079	3483	+13%
YTD Sales/Listings Ratio	76%	44%	34%	-10%
YTD Expired Listings	146	269	494	+84%
Third Quarter (Q3) Volume Sales	\$586,888,953	\$297,778,532	\$388,795,935	+31%
Q3 Unit Sales	650	347	443	+28%
Q3 New Listings	808	1075	1271	+18%
Q3 Sales/Listings Ratio	80%	32%	35%	+3%
Q3 Expired Listings	77	192	202	+5%
Q3 Average Price	\$902,906	\$858,151	\$877,643	+2%
September Volume Sales	\$207,413,264	\$108,904,909	\$124,852,950	+15%
September Unit Sales	228	126	144	+14%
September New Listings	273	407	502	+23%
September Sales/Listings Ratio	84%	31%	29%	-2%
September Expired Listings	25	82	86	+5%
September Average Price	\$909,707	\$864,325	\$867,034	+0.03%
YTD Sales: Under \$300K	35	10	12	+20%
YTD Sales: \$300K - \$499K	303	108	163	+51%
YTD Sales: \$500K - \$799K	930	465	586	+26%
YTD Sales: \$800K - \$999K	381	305	239	-22%
YTD Sales: \$1M - \$1.499M	299	286	199	-30%
YTD Sales: \$1.5M - \$1.999M	98	93	65	-30%
YTD Sales: \$2M+	80	74	43	-42%
YTD Average Days-On-Market	35	22	60	+173%
YTD Average Sale Price	\$860,413	\$990,375	\$870,972	-12%

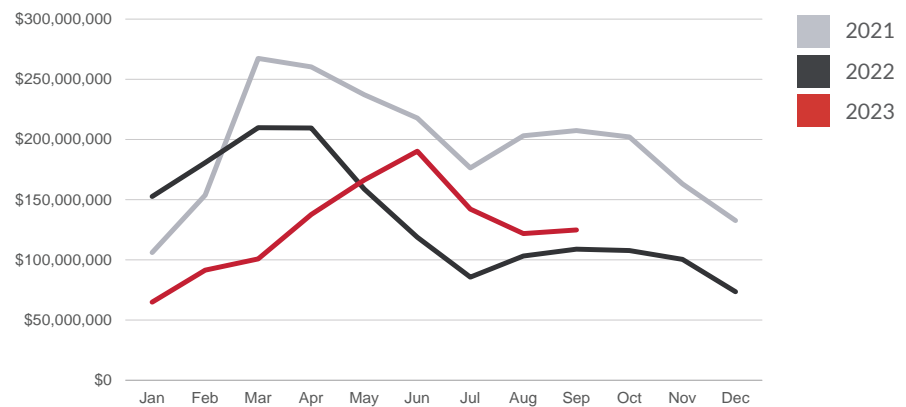
NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of October 2, 2023. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.



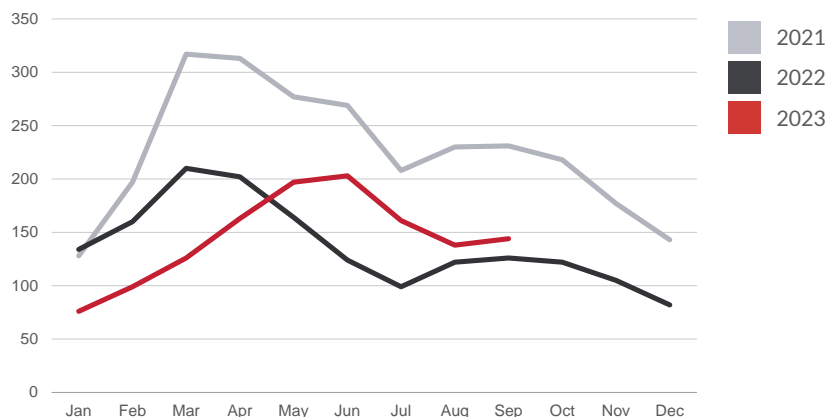
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, the Southern Georgian Bay market saw a small sales uptick in September. On the volume side, sales of **\$124,852,950** were up **4%** from August and up **15%** from last September, but down **45%** from 2020's record **\$226,260,224**. Year-to-date sales of **\$1,137,489,473** – the fourth-best ever – were down **14%** from last year's **\$1,328,093,377** and down **38%** from 2021's record **\$1,829,238,826**. On the units side, September's **144** were up **14%** from last year's **126**, but down **55%** from 2020's record **320**. 2023's year-to-date total of **1306** was down **3%** from last year's **1341**, down **40%** from 2016's record **2162**, and the fewest in the last ten years. Lastly, 2023's year-to-date, average sale price of **\$870,972**, while down **12%** from last year, was still up **81%, 76%, 60%, 34%** and **1%** from that of 2017, 2018, 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)



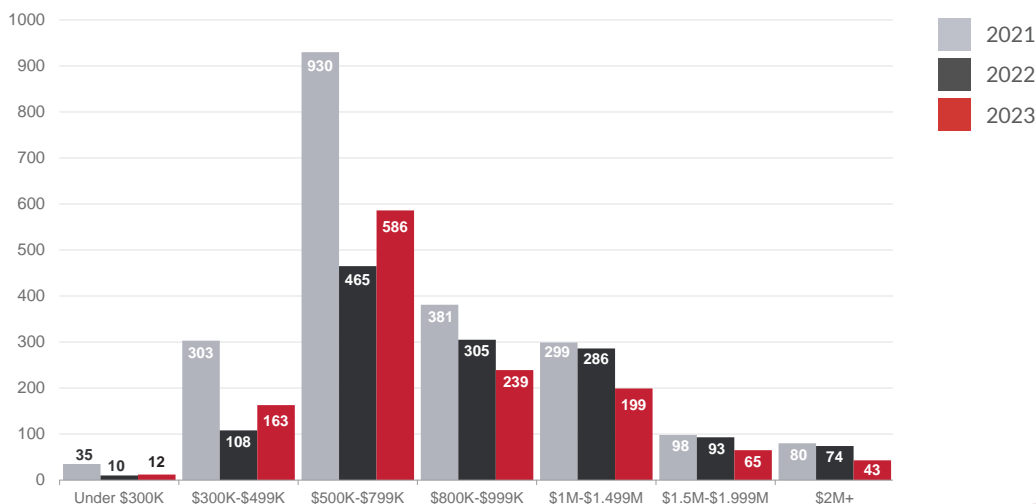
# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales are up from 2022 in three price ranges and down in four. The Under-\$300K, \$300K-\$499K and \$500K-\$799K ranges are up **20%**, **51%** and **26%** respectively. The \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down **22%**, **30%**, **30%** and **42%** respectively. More generally, the Under-\$500K bracket – which accounts for **13%** of 2023's sales – is up **48%** from a year ago. The \$500K-\$999K bracket – which accounts for **63%** of all sales – is up **7%**. And the \$1M+ bracket – which accounts for **24%** of all sales – is down **32%**.

Graph 5:

## Southern Georgian Bay MLS® Sales By Price

2021 vs. 2022 vs. 2023 (Units)



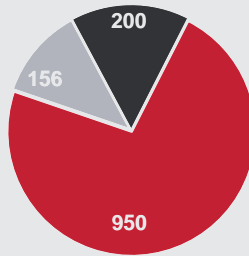
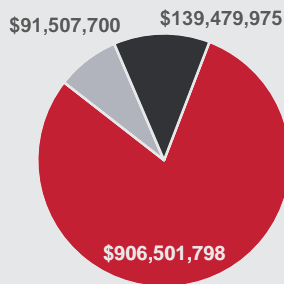
# SALES BY PROPERTY TYPE

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

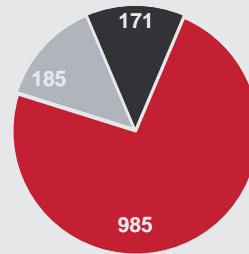
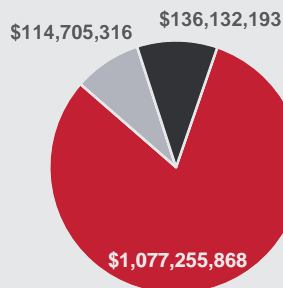
**DOLLAR SALES:** \$906,501,798  
DOWN 16% from 2022

**UNIT SALES:** 950  
DOWN 4% from 2022

**AV. DAYS-ON-MARKET:** 40  
UP 18 days from 2022

**AV. SALE PRICE:** \$954,212  
DOWN 13% from 2022

### 2022



### CONDOMINIUMS

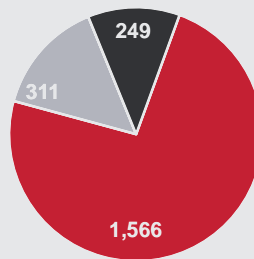
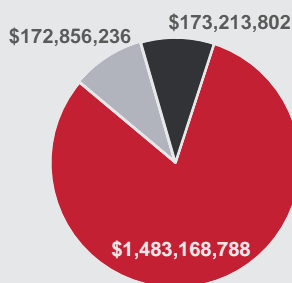
**DOLLAR SALES:** \$91,507,700  
DOWN 20% from 2022

**UNIT SALES:** 156  
DOWN 16% from 2022

**AV. DAYS-ON-MARKET:** 53  
UP 27 days from 2022

**AV. SALE PRICE:** \$586,588  
DOWN 5% from 2022

### 2021



### TOWNHOUSES

**DOLLAR SALES:** \$139,479,975  
UP 2% from 2022

**UNIT SALES:** 200  
UP 17% from 2022

**AV. DAYS-ON-MARKET:** 41  
UP 23 days from 2022

**AV. SALE PRICE:** \$697,400  
DOWN 12% from 2022

■ Single Family ■ Condominium ■ Townhouse

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

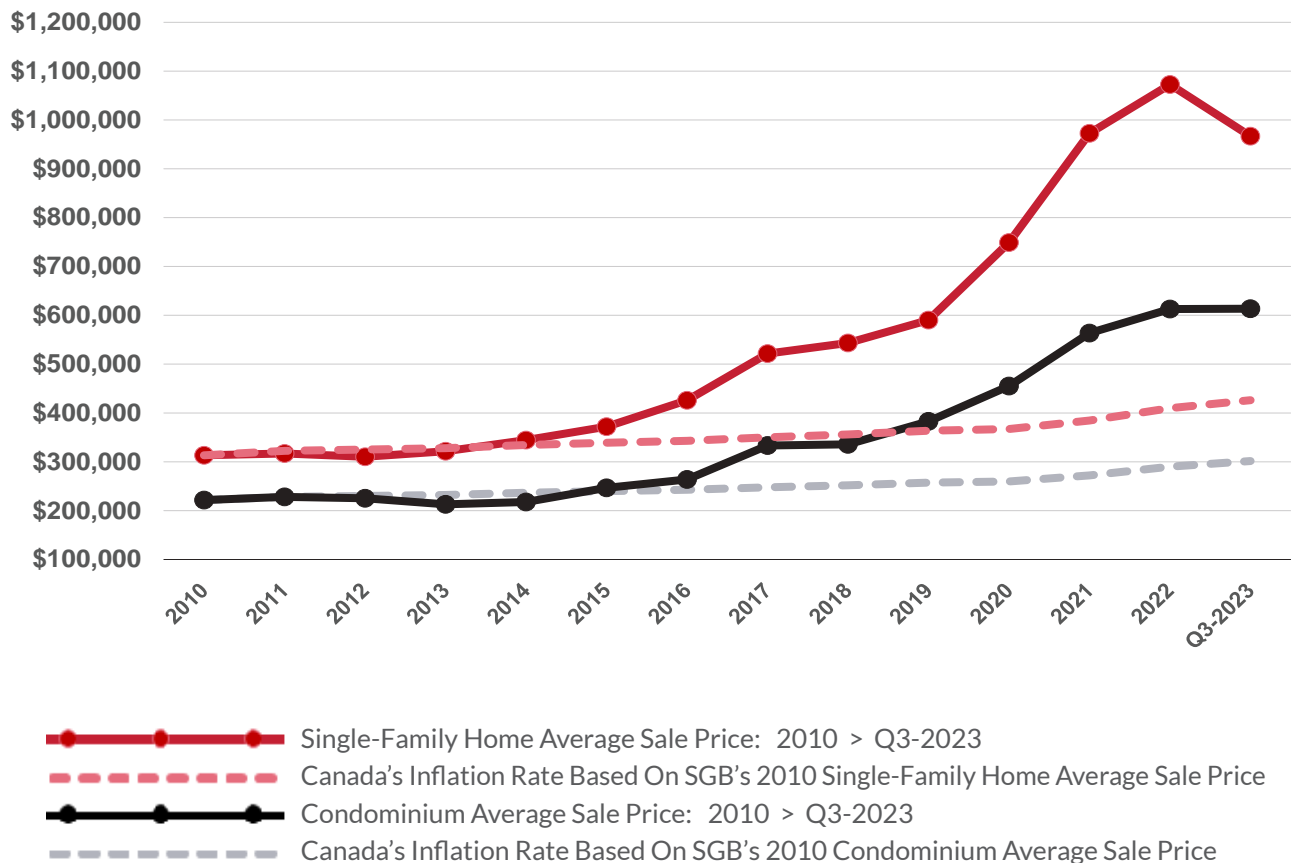
## SINGLE-FAMILY HOME AND CONDO PRICES DOWN FROM LAST YEAR



The average sale price of a single-family home in September was **\$1,004,391**; that's down **6%** from 2022, but up **3%** from 2021, up **34%** from 2020 and up **243%** from 2010. September's average condo sale price of **\$533,477** was down **13%** from 2022 and down **5%** from 2021, but up **17%** from 2020 and **141%** from 2010.



From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and then rose to **127%** above inflation in Q3-2023. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **103%** above inflation in Q3-2022.





# 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










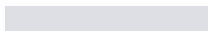


TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



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

# PERSONAL PROFESSIONAL PROGRESSIVE

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330 First St.

### THORN BURY

519-599-2136

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.

