

# SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

## FEBRUARY 2024

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





# OVERVIEW

## YEAR-TO-DATE VOLUME AND UNIT SALES UP, WITH AVERAGE SALE PRICES DOWN



### YEAR-TO-DATE SALES VOLUME OF \$167,886,105

Up 7% from 2023's \$156,359,400, with units of 206 up 18% from 2023's 175. New listings of 554 up 134% from one year ago, with the sales/listings ratio of 37% up 1%.



### FEBRUARY SALES VOLUME OF \$93,210,005

Up 2% from last year's \$91,465,800. February units of 117 up 18% from last year's 99. New listings of 300 up 34% from a year ago, with the sales/listing ratio of 39% down 5%.



### YEAR-TO-DATE AVERAGE SALE PRICE OF \$814,981

Down 17% from last February's \$980,973. Average days-on-market of 57 up 7 from a year ago.

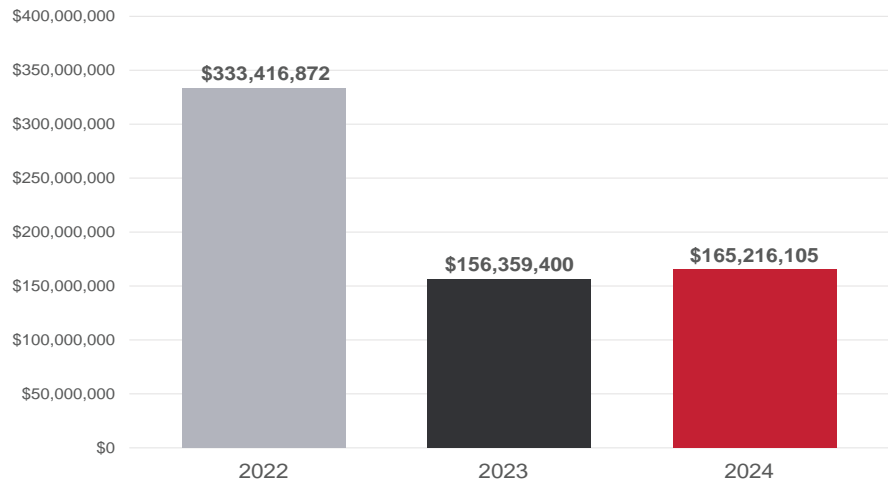
# OVERVIEW (cont'd)



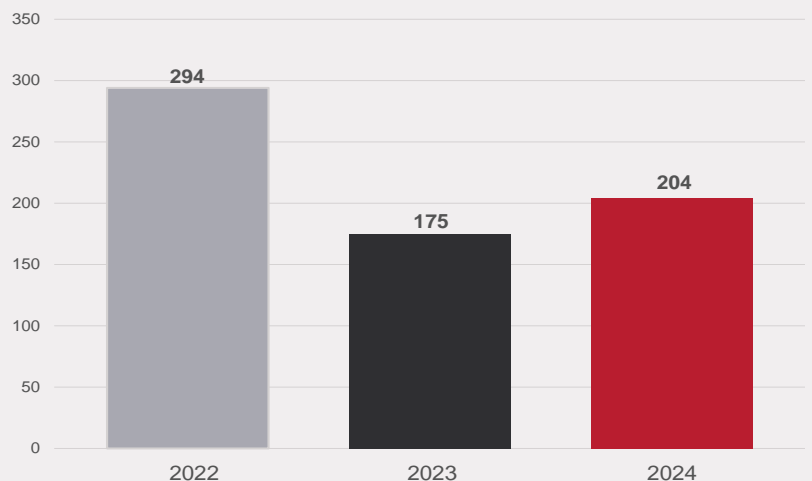
## THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

The Southern Georgian Bay market had a **97.2%** sale/list price ratio in February, up from last February's **96.6%**. Homes sold in **54** days on average, up **8** days from a year ago. There is now **5 months** of inventory. All that, and February's **38%** sales/listings ratio, adds up to a buyers' market which seems to be gradually transitioning towards balance.

Graph 1:  
**Southern Georgian Bay MLS® Sales**  
2022 vs. 2023 vs. 2024 (Volume)



Graph 2:  
**Southern Georgian Bay MLS® Sales**  
2022 vs. 2023 vs. 2024 (Units)



# THE MARKET IN DETAIL



Table 1:

## Southern Georgian Bay MLS® Sales And Listing Summary

2022 vs. 2023 vs. 2024

|                                 | 2022          | 2023          | 2024          | 2023-2024    |
|---------------------------------|---------------|---------------|---------------|--------------|
| Year-To-Date (YTD) Volume Sales | \$333,416,972 | \$156,359,400 | \$167,886,105 | <b>+7%</b>   |
| YTD Unit Sales                  | 294           | 175           | 206           | <b>+18%</b>  |
| YTD New Listings                | 384           | 237           | 554           | <b>+134%</b> |
| YTD Sales/Listings Ratio        | 77%           | 36%           | 37%           | <b>+1%</b>   |
| YTD Expired Listings            | 23            | 104           | 188           | <b>+81%</b>  |
| February Volume Sales           | \$180,746,646 | \$91,465,800  | \$93,210,005  | <b>+2%</b>   |
| February Unit Sales             | 160           | 99            | 117           | <b>+18%</b>  |
| February New Listings           | 226           | 224           | 300           | <b>+34%</b>  |
| February Sales/Listings Ratio   | 71%           | 44%           | 39%           | <b>-5%</b>   |
| February Expired Listings       | 6             | 36            | 75            | <b>+108%</b> |
| February Average Sale Price     | \$1,129,667   | \$923,897     | \$796,667     | <b>-14%</b>  |
| YTD Sales : Under \$300K        | 2             | 3             | 1             | <b>-67%</b>  |
| YTD Sales: \$300K - \$499K      | 20            | 23            | 34            | <b>+48%</b>  |
| YTD Sales: \$500K - \$799K      | 76            | 75            | 94            | <b>+25%</b>  |
| YTD Sales: \$800K - \$999K      | 65            | 34            | 33            | <b>-3%</b>   |
| YTD Sales: \$1M - \$1.499M      | 78            | 23            | 31            | <b>+35%</b>  |
| YTD Sales: \$1.5M - \$1.999M    | 24            | 8             | 8             | <b>0%</b>    |
| YTD Sales: \$2M+                | 29            | 9             | 5             | <b>-44%</b>  |
| YTD Average Days-On-Market      | 22            | 50            | 57            | <b>+14%</b>  |
| YTD Average Sale Price          | \$1,134,071   | \$980,973     | \$814,981     | <b>-17%</b>  |

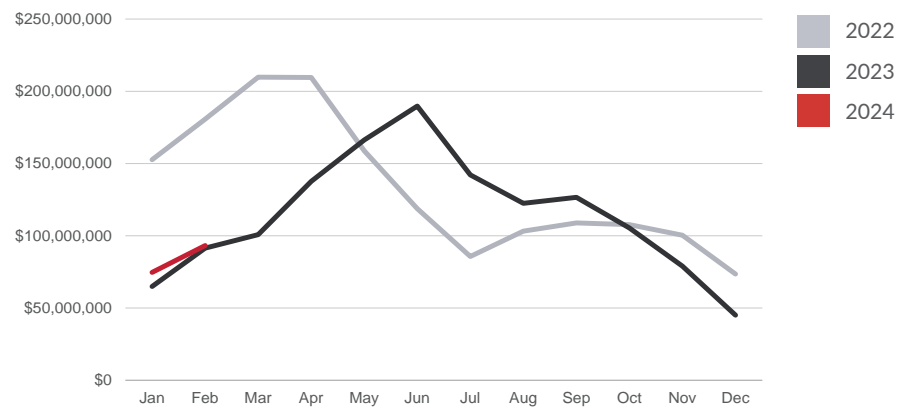
NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of March 2, 2024.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.



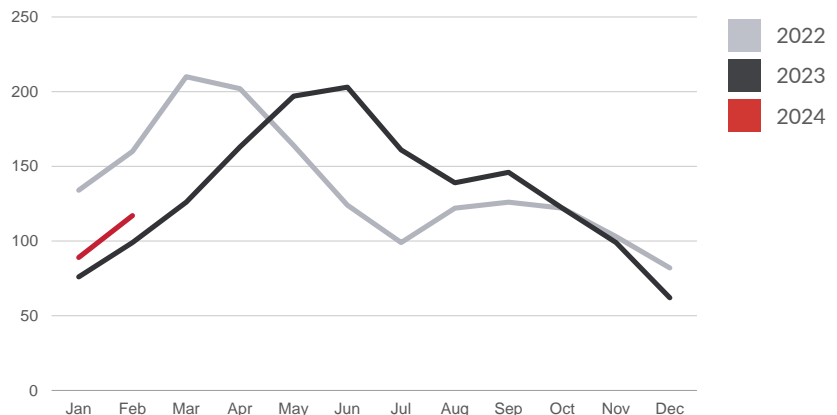
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, the 2024 Southern Georgian Bay market is off to a relatively slow start. Although volume of **\$187,886,105** was up **7%** from last year, it was down just under **50%** from 2022's record **\$333,416,972** and the third best ever. On the units side, 2024's **206** were up **18%** from last year, but down **36%** from 2021's benchmark **322**, and the ninth best in the last ten years. Similarly, February's volume of **\$93,210,005**, while up **2%** from a year ago, was down **48%** from 2022's highwater mark of **\$180,746,646** and the fourth best ever. Lastly, although the year-to-date average sale price of **\$814,981** was down **17%** from one year ago and **28%** from two years ago, it was up **1%, 34%, 49%, 75%** and from 2021, 2020, 2019, and 2018 respectively.

Graph 3:  
**Southern Georgian Bay Monthly MLS® Sales**  
2022 vs. 2023 vs. 2024 (Volume)



Graph 4:  
**Southern Georgian Bay Monthly MLS® Sales**  
2022 vs. 2023 vs. 2024 (Units)



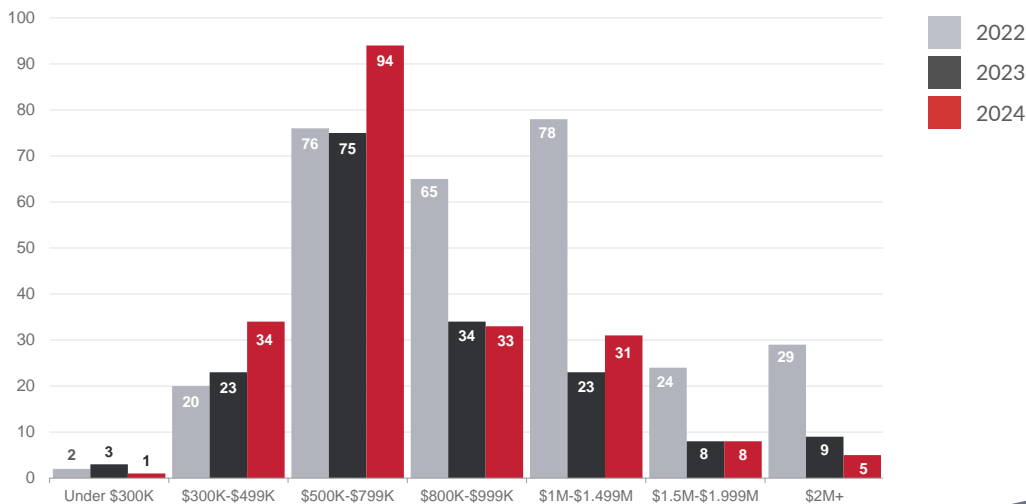
# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2024 unit sales are up from last year in three price ranges, down in three and equal in one. The \$300K-\$499K, \$500K-\$799K and \$1M-\$1,499M ranges are up **48%**, **25%** and **35%** respectively. The Under-\$300K, \$800K-\$999K and \$2M+ ranges are down **67%**, **3%** and **44%** respectively. The \$1.5M-\$1,999M range is **even**. More generally, the Under-\$500K bracket – which accounts for **17%** of 2024's sales – is up **35%** from a year ago. The \$500K-\$999K bracket – which accounts for **62%** of all sales – is up **17%**. And the \$1M+ bracket – which accounts for **21%** of all sales – is up **10%**.

Graph 5:

## Southern Georgian Bay MLS® Sales By Price

2022 vs. 2023 vs. 2024 (Units)



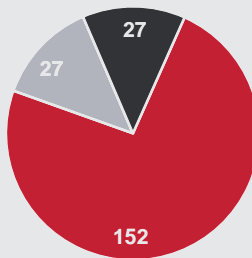
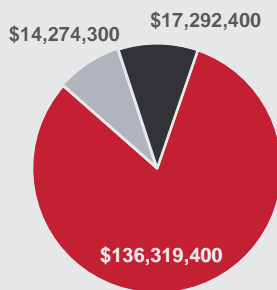
# SALES BY PROPERTY TYPE

Graph 6:

**Southern Georgian Bay MLS® Sales By Property Type**  
2022 vs. 2023 vs. 2024 (Dollars and Units)

## 2024 IN DETAIL

### 2024



### SINGLE-FAMILY HOME

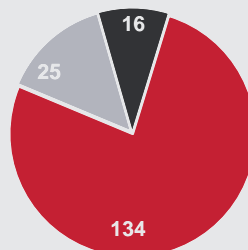
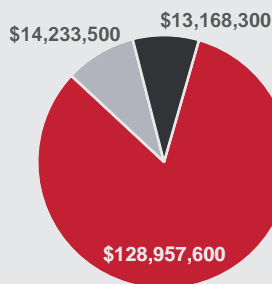
**DOLLAR SALES:** \$136,319,400  
UP 4% from 2023

**UNIT SALES:** 152  
UP 12% from 2023

**AV. DAYS-ON-MARKET:** 59  
UP 8 days from 2023

**AV. SALE PRICE:** \$890,996  
DOWN 7% from 2023

### 2023



### APARTMENT/CONDO

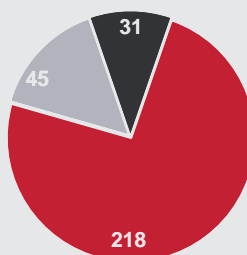
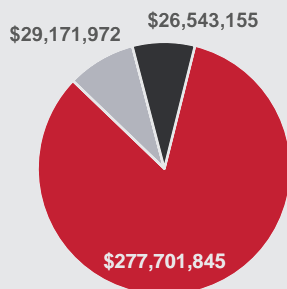
**DOLLAR SALES:** \$14,274,300  
UP .03% from 2023

**UNIT SALES:** 27  
UP 8% from 2023

**AV. DAYS-ON-MARKET:** 54  
UP 6 days from 2023

**AV. SALE PRICE:** \$528,678  
DOWN 7% from 2023

### 2022



### ROW/TOWNHOUSE

**DOLLAR SALES:** \$17,292,400  
UP 31% from 2023

**UNIT SALES:** 27  
UP 11% from 2023

**AV. DAYS-ON-MARKET:** 46  
UP 9 days from 2023

**AV. SALE PRICE:** \$640,459  
DOWN 22% from 2023

■ Single-Family ■ Apartment/Condo ■ Row/Townhouse

# SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2024

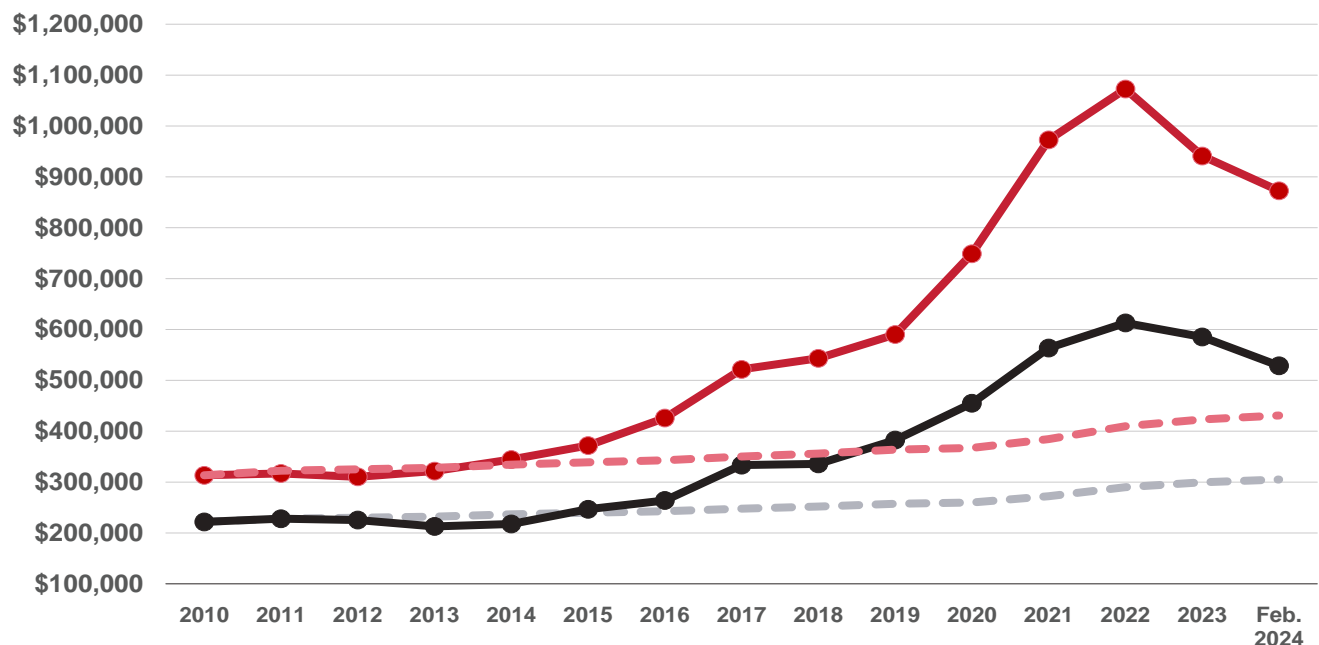
## SINGLE-FAMILY HOME AND CONDO PRICES DOWN FROM A YEAR AGO



February's average sale price of a single-family home was **\$872,687**; that's down **7%** from 2023, **19%** from 2022 and **10%** from 2021, but up **17%** from 2020, **48%** from 2019 and **179%** from 2010. The average condo sale price of **\$528,678** was down **10%** from 2023, **14%** from 2022 and **6%** from 2021, but up **16%** from 2019 and **138%** from 2010.



From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and peaked at **162%** above inflation in 2022 before falling to **103%** in February. Condo prices were under the inflation rate until 2015 before climbing in 2022 to **111%** above inflation. As of February, they are **73%** above inflation.



- Single-Family Home Average Sale Price: 2010 > February 2024
- Canada's Inflation Rate Based On SGB's 2010 Single-Family Home Average Sale Price
- Condominium Average Sale Price: 2010 > February 2024
- Canada's Inflation Rate Based On SGB's 2010 Condominium Average Sale Price



# ROYAL LEPAGE LOCATIONS NORTH IN 2023

OUR 11TH STRAIGHT YEAR AS THE REGION'S #1 BROKERAGE



HIGHEST AVERAGE AGENT SALES PRODUCTIVITY  
IN THE REGION



MORE THAN THREE TIMES THE VOLUME SALES  
OF OUR CLOSEST REGIONAL COMPETITOR













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



FIVE TIMES THE LUXURY HOME SALES OF OUR  
CLOSEST REGIONAL COMPETITOR

## 2023 Southern Georgian Bay Unit Sales

|                              |     |       |                                                                                      |
|------------------------------|-----|-------|--------------------------------------------------------------------------------------|
| Royal LePage Locations North | 673 | 32.6% |  |
| RE/MAX By The Bay            | 277 | 13.7% |  |
| Century 21 Millenium         | 255 | 12.4% |  |
| RE/MAX Four Seasons          | 132 | 6.4%  |   |
| Chestnut Park                | 107 | 5.2%  |   |
| Sotheby's                    | 84  | 4.1%  |   |
| Royal LePage RCR             | 55  | 3.9%  |   |
| RE/MAX At Blue               | 53  | 3%    |   |
| Bosley                       | 38  | 2.9%  |   |
| Other                        | 388 | 18.9% |   |

# 2023 UNIT 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> |

## Southern Georgian Bay Totals

|                              | 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



**TOP 1%  
DONOR**  
ROYAL LEPAGE  
SHELTER FOUNDATION

# PERSONAL PROFESSIONAL PROGRESSIVE

## REAL ESTATE SERVICE

*At Locations North we do everything we can to put you first. And that includes completely respecting your privacy. If we can ever be of help with your real estate needs, please give us a call or visit our website at [www.locationsnorth.com](http://www.locationsnorth.com)*

### COLLINGWOOD

705-445-5520

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.

