ROYAL LEPAGE LOCATIONS NORTH BROKERAGE

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

FIRST QUARTER 2022

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

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OVERVIEW

RECORD Q1 VOLUME, STRONG UNIT SALES, WITH AVERAGE SALE PRICES WAY UP

RECORD Q1 SALES VOLUME OF $543,188,334

Up 3% from Q1-2021's $527,141,694, with units of 504 down 20% from Q1-2021's 631. New listings of 724 down 8% from one year ago, with the sales/listings ratio of 70% down 10%.

MARCH SALES VOLUME OF $209,717,742

Down 22% from last March's $267,336,402. March units of 210 down 32% from last year's 309. New listings of 340 down 11% from a year ago, with the sales/listing ratio of 62% down 19%.

RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF $1,077,755

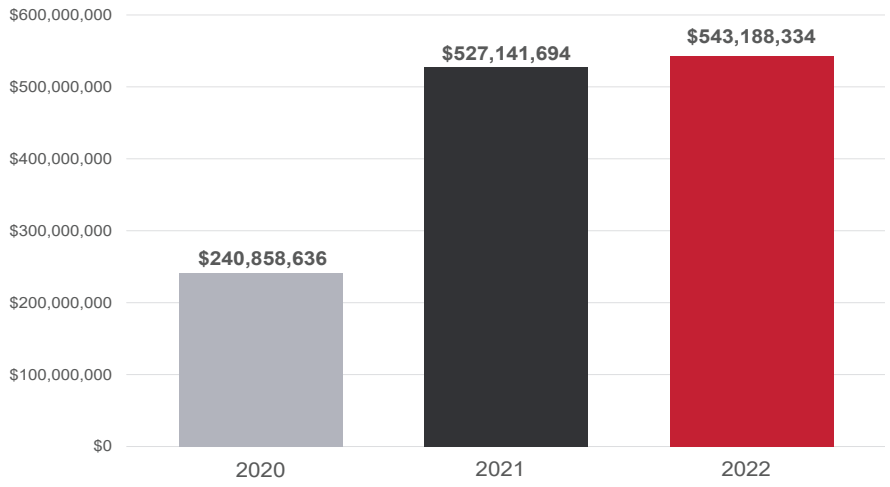
Up 29% from the $835,407 of one year ago. Average days-on-market of 18 down 3 days.

OVERVIEW (cont'd)

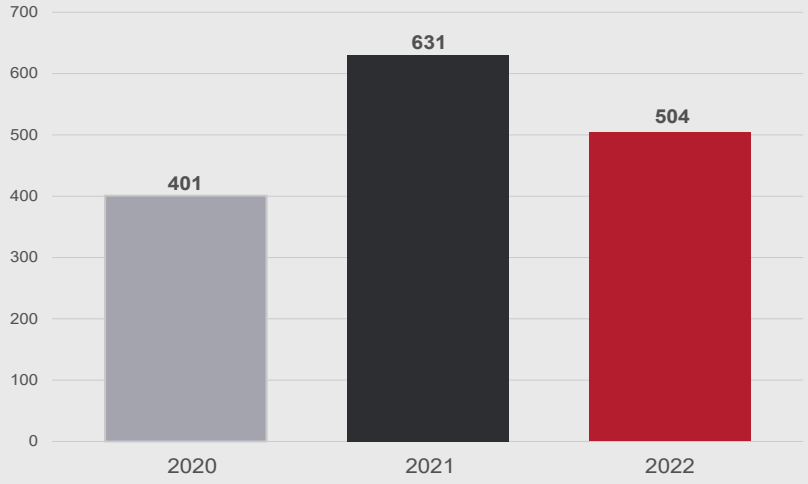
THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

The Southern Georgian Bay market had a strong 103% sale/list price ratio in March. Homes sold in just 12 days on average, down 6 days from a year ago. And there is now just one month of inventory. All that, and March's 62% sales/listings ratio – which was down from last March's 81% – adds up to a sellers' market.

Graph 1:
Southern Georgian Bay MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:
Southern Georgian Bay MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL

Table 1:
Southern Georgian Bay MLS® Sales And Listing Summary
2020 vs. 2021 vs. 2022

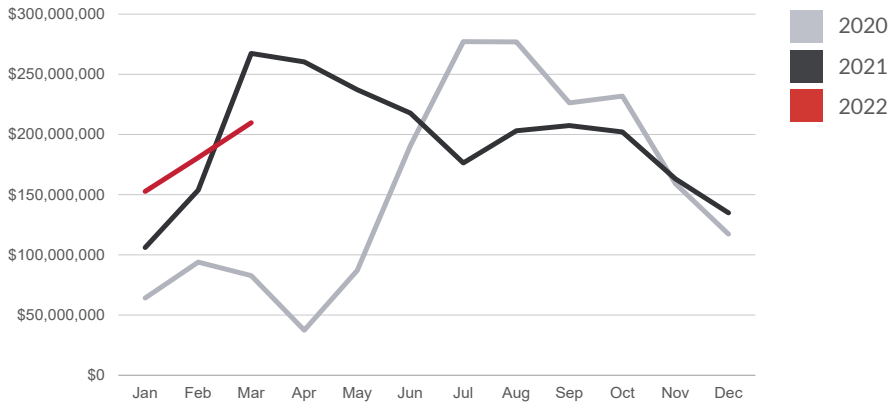
	2020	2021	2022	2021-2022
First Quarter (Q1) Volume Sales	$240,858,636	$527,141,694	$543,188,334	+3%
Q1 Unit Sales	401	631	504	-20%
Q1 New Listings	810	784	724	-8%
Q1 Sales/Listings Ratio	50%	80%	70%	-10%
Q1 Expired Listings	132	28	29	+4%
March Volume Sales	$82,760,131	$267,336,402	$209,717,742	-22%
March U nit Sales	141	309	210	-32%
March New Listings	336	381	340	-11%
March Sales/Listings Ratio	42%	81%	62%	-19%
March Expired Listings	52	7	7	0%
March Average Sale Price	$586,951	$865,166	$998,656	+15%
Q1 Sales : Under $300K	33	14	3	-79%
Q1 Sales: $300K - $499K	168	98	36	-63%
Q1 Sales: $500K - $799K	124	276	135	-51%
Q1 Sales: $800K - $999K	40	107	117	+9%
Q1 Sales: $1M - $1.499M	19	84	138	+64%
Q1 Sales: $1.5M - $1.999M	14	29	38	+31%
Q1 Sales: $2M+	3	23	37	+61%
Q1 Average Days-On-Market	53	21	18	-14%
Q1 Average Sale Price	$600,645	$835,407	$1,077,755	+29%

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 April. 3, 2022.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

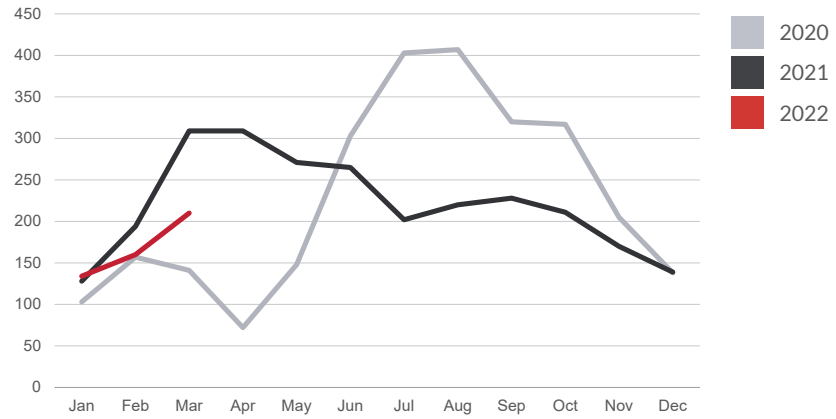
THE MARKET IN DETAIL (cont'd)

Although the SGB market was not as active in Q1 as it was in Q1-2021, its dollar sales continued at a record clip due to escalating sale prices. As **Graph 3** shows, January and February saw combined volume of $333,470,592, up 28% from last year's former high, while March enjoyed its second-best ever sales of $209,717,742, giving the region a new Q1 benchmark of $543,188,334. On the units side, January had a record 128 sales and Q1 saw its third-best ever total of 504. All that said, other indications that the market, while slowing, is still strong include March's: 103% sale/list price ratio; average sale time of 12 days; and just one month of inventory. And then there is the region's Q1 average sale price. At $1,077,755 it's up 126%, 124%, 97%, 79% and 29% from 2017-2021 respectively.

Graph 3:
Southern Georgian Bay Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



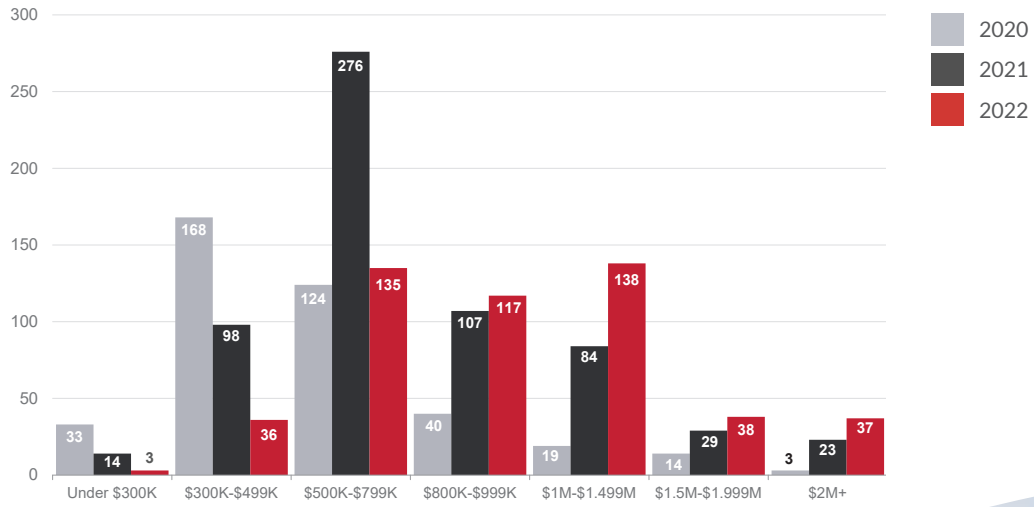
Graph 4:
Southern Georgian Bay Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL (cont'd)

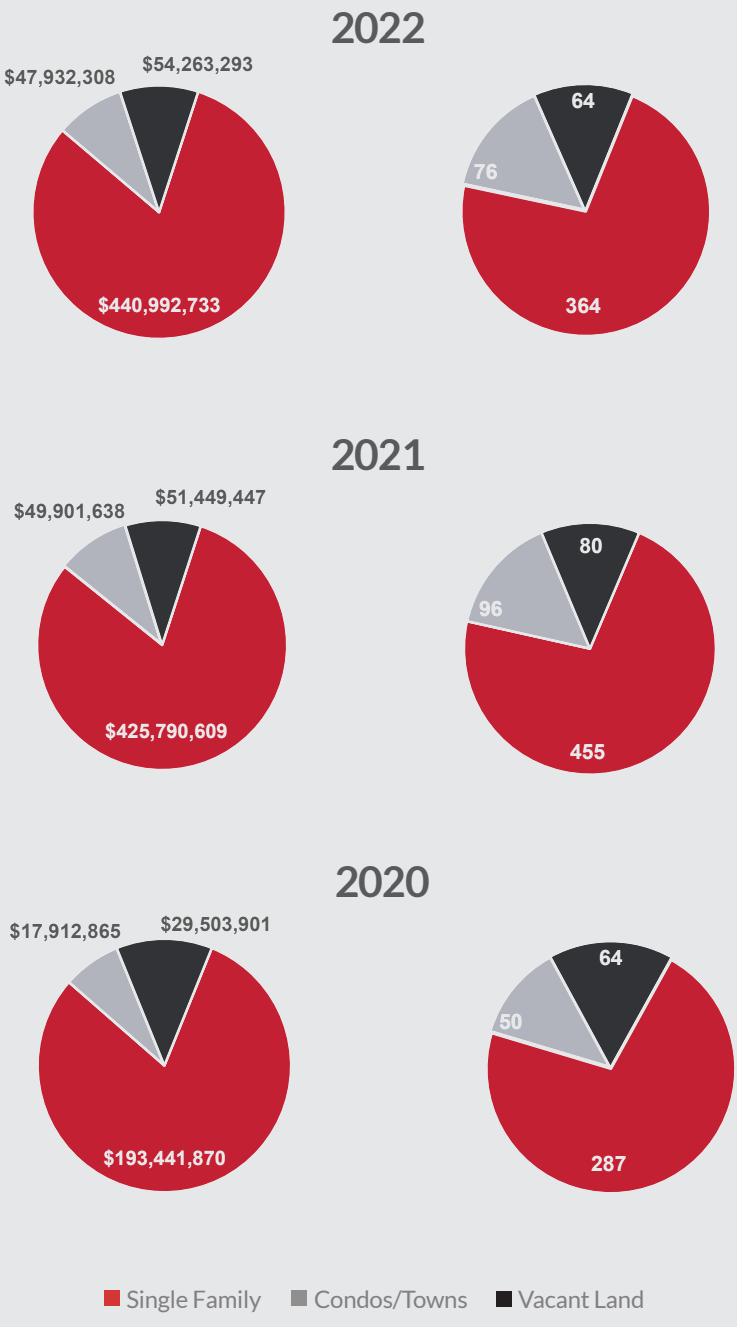
As **Graph 5** shows, 2022 unit sales were up from 2021 in four price ranges and down in three. The 800K-$999K, $1M-$1.499M, $1.5M-$1.999M and $2M+ ranges were up 9%, 64%, 31% and 61% respectively. The Under-$300K, $300K-$499K and $500K-$799K ranges were down 79%, 63% and 51% respectively. More generally, the Under-$500K bracket – which accounted for 8% of 2022's sales – was down 65% from a year ago. The $500K-$999K bracket – which accounted for 50% of all sales – was down 34%. And the $1M+ bracket – which accounted for 42% of all sales – was up 57%.

Graph 5:
Southern Georgian Bay MLS® Sales By Price
2020 vs. 2021 vs. 2022 (Units)



SALES BY PROPERTY TYPE

Graph 6:
Southern Georgian Bay MLS® Sales By Property Type
2020 vs. 2021 vs. 2022 (Dollars and Units)



2022 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: $440,992,733
UP 4% from 2021

UNIT SALES: 364
DOWN 20% from 2021

AV. DAYS-ON-MARKET: 18
DOWN 3 days from 2021

AV. SALE PRICE: $1,211,518
UP 29% from 2021

CONDOMINIUMS

DOLLAR SALES: $47,932,308
DOWN 4% from 2021

UNIT SALES: 76
DOWN 21% from 2021

AV. DAYS-ON-MARKET: 23
DOWN 14 days from 2021

AV. SALE PRICE: $630,688
UP 21% from 2021

TOWNHOUSES

DOLLAR SALES: $54,263,293
UP 5% from 2021

UNIT SALES: 64
DOWN 20% from 2021

AV. DAYS-ON-MARKET: 13
UP 2 days from 2021

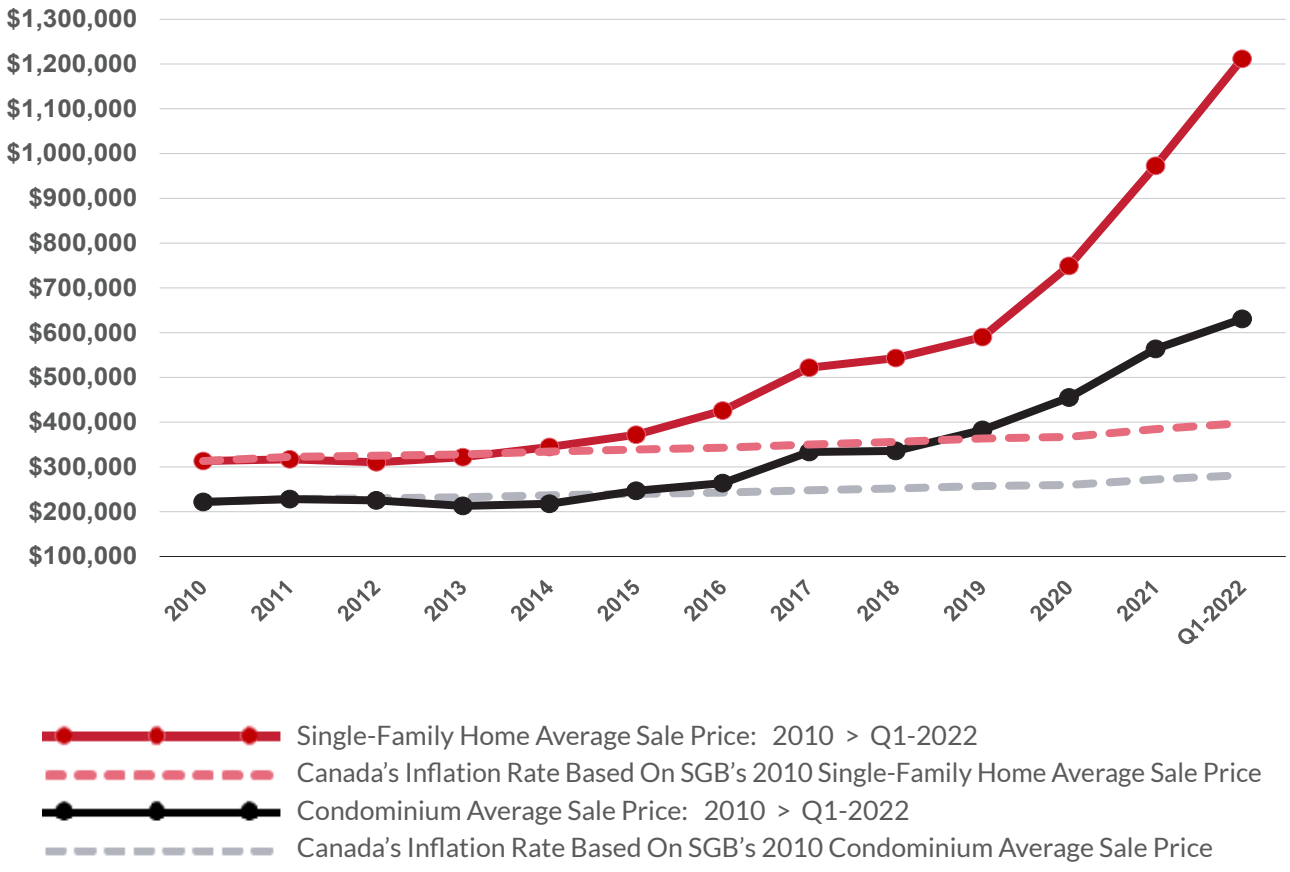
AV. SALE PRICE: $847,864
UP 32% from 2021

SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2022

HUGE GAINS, BOTH GENERALLY AND RELATIVE TO INFLATION

SGB's average sale price for single-family homes in Q1-2022 was **$1,211,518**: that's up **25%**, **62%**, **105%**, **123%** and **287%** from 2021, 2020, 2019, 2018 and 2010 respectively. Q1-2022's average condo price of **$630,688** was up **38%, 73%, 101%, 106%** and **140%** from 2021, 2020, 2019, 2018 and 2010 respectively.

From 2010-201 the average sale price of a single-family home increased at just under Canada's inflation rate and then rose to **204%** above inflation in Q1-2022. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **124%** above inflation in Q1-2022.



ROYAL LEPAGE LOCATIONS NORTH IN 2021

OUR 9TH STRAIGHT RECORD-BREAKING YEAR

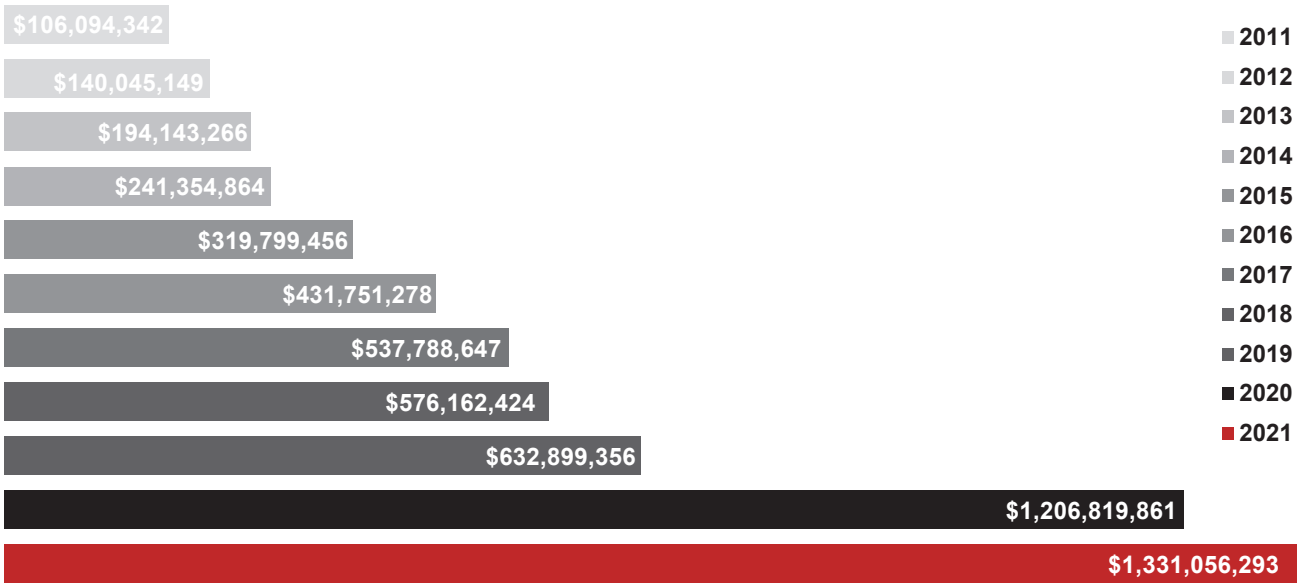
WE BROKE OUR OWN SOUTHERN GEORGIAN BAY REGIONAL RECORD FOR ANNUAL MLS SALES VOLUME

With $1,331,056,293 – up 12½ times from 2011

OVERALL WE HAD MORE THAN 3 TIMES THE SALES VOLUME OF OUR CLOSEST REGIONAL COMPETITOR

WE WERE #1 IN THE REGIONAL LUXURY HOME MARKET, WITH NEARLY 3 TIMES THE UNIT SALES OF OUR CLOSEST COMPETITOR

Locations North Sales Volume, 2011 - 2021



2021 UNIT SALES

* *Collingwood, The Blue Mts., Wasaga Beach, Meaford, Clearview, Grey Highlands*

** *$1,000,000+*

Collingwood

	UNITS	PERCENTAGE
Royal LePage Locations North	416.5	33.3%
Century 21 Millenium	196.5	15.7%
RE/MAX Four Seasons	132.5	10.6%
Chestnut Park	89	7.1%
Clairwood	70	5.6%
RE/MAX By The Bay	30	2.4%
Royal LePage RCR	24	1.9%
Engel & Volkers	23	1.8%
Forest Hill	21	1.7%
Other	246.5	19.9%

The Blue Mountains

	UNITS	PERCENTAGE
Royal LePage Locations North	260.5	31.1%
RE/MAX at Blue	111	13.3%
Century 21 Millenium	106.5	12.7%
Chestnut Park	68	8.1%
RE/MAX Four Seasons	65.5	7.8%
Clairwood	30	3.6%
Royal LePage RCR	22	2.6%
Forest Hill	19	2.3%
Sotheby's	19	2.3%
Other	136.5	16.2%

Meaford

	UNITS	PERCENTAGE
Royal LePage Locations North	142	36.1%
Century 21 Millenium	40.5	10.3%
Chestnut Park	21	5.4%
RE/MAX Four Seasons	20	5.1%
ARA	17	4.3%
Royal LePage RCR	13	3.3%
Sotheby's	10	2.5%
Engel & Volkers	9	2.3%
Clairview	8	2%
Other	112	28.7%

Clearview

	UNITS	PERCENTAGE
Royal LePage Locations North	95	20.4%
RE/MAX Four Seasons	39	8.4%
RE/MAX Hallmark Chay	36	8.4%
RE/MAX By The Bay	35	7.7%
Keller Williams Experience	31.5	5.8%
Century 21 Millenium	25	4.4%
Century 21 - BJ Roth	22	3.6%
Faris Team	19	1.8%
RE/MAX Hallmark	16	1.8%
Other	144	31.5%

Southern Georgian Bay (West)*

	UNITS	PERCENTAGE
Royal LePage Locations North	1156	27.9%
Century 21 Millenium	499	12%
RE/MAX By The Bay	373	9%
RE/MAX Four Seasons	295	7.4%
Chestnut Park	213	5.1%
RE/MAX At Blue	126	3%
Clairwood	117	2.8%
RE/MAX Hallmark Chay	94	2.3%
Sotheby's	68	1.6%
Other	1203	28.9%

Southern Georgian Bay Luxury Homes**

	UNITS	PERCENTAGE
Royal LePage Locations North	144	26%
RE/MAX Four Seasons	54	9.8%
Chestnut Park	37.5	6.8%
Century 21 Millenium	35.5	6.4%
RE/MAX By The Bay	34	6.2%
Royal LePage RCR	28	5.1%
Clairwood	19.5	3.5%
Sotheby's	18	3.3%
Forest Hill	13	2.4%
Other	168.5	30.5%

ROYAL LEPAGE LOCATIONS NORTH BROKERAGE

BROKERAGE OF THE YEAR 2016 A. E. LePage AWARD ONTARIO

ROYAL LEPAGE SHELTER FOUNDATION TOP 1% DONOR 2019

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27 Arthur St.

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154 Mill St.

CRAIGLEITH
705-445-7799
209820 Hwy. 26 West.

MEAFORD
519-538-5755
96 Sykes St.

WASAGA BEACH
705-429-4800
1249 Mosley St.

STAYNER
705-428-2800
7458 ON-26, #11.

WASAGA BEACH
705-617-9969
1344 Mosley St. Unit 5.