

# SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

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## NOVEMBER 2022

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



# OVERVIEW

## VOLUME AND UNIT SALES DOWN, WITH AVERAGE SALE PRICE UP



### YEAR-TO-DATE SALES VOLUME OF \$1,537,980,993

Down 30% from 2021's \$2,194,405,031, with units of 1567 down 37% from 2021's 1567. New listings of 3626 up 11% from one year ago, with the sales/listings ratio of 43% down 34%.



### NOVEMBER SALES VOLUME OF \$102,117,403

Down 37% from last year's \$163,063,633. November units of 104 down 39% from last year's 170. New listings of 224 up 8% from a year ago, with the sales/listing ratio of 46% down 36%.



### RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$981,481

Up 12% from last November's \$875,311. Average days-on-market of 25 up 4 from a year ago.



# OVERVIEW (cont'd)

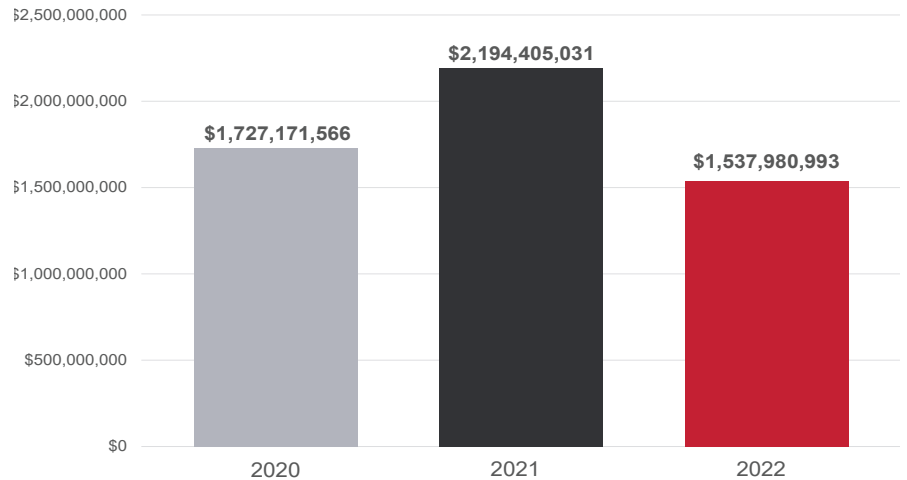


## THE DEMAND FOR LISTINGS IS EQUAL TO THE SUPPLY

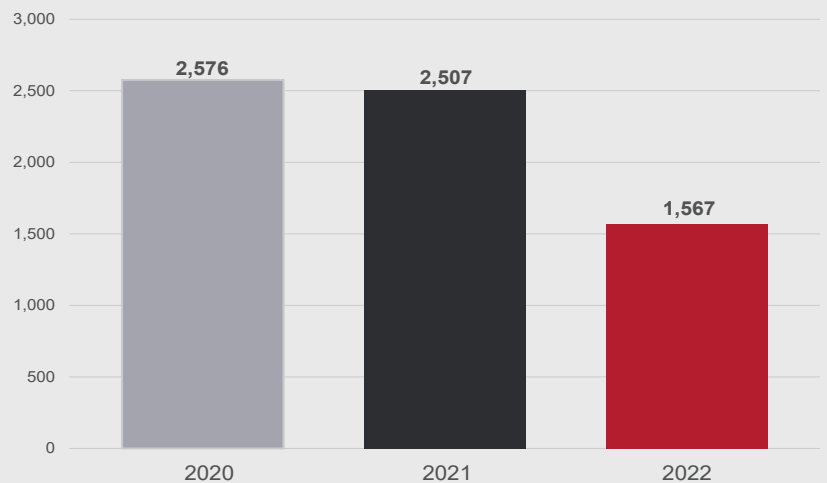
The Southern Georgian Bay market had a **95.9%** sale/list price ratio in November. Homes sold in **45** days on average, up **22** days from a year ago, and there is now **6 months** of inventory. All that, and November's **46%** sales/listings ratio, adds up to a balanced market.



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 |
|---------------------------------|-----------------|-----------------|-----------------|-----------|
| Year-To-Date (YTD) Volume Sales | \$1,727,171,566 | \$2,194,405,031 | \$1,537,980,993 | -30%      |
| YTD Unit Sales                  | 2576            | 2507            | 1567            | -37%      |
| YTD New Listings                | 3379            | 3272            | 3626            | +11%      |
| YTD Sales/Listings Ratio        | 76%             | 77%             | 43%             | -34%      |
| YTD Expired Listings            | 456             | 208             | 424             | +104%     |
| November Volume Sales           | \$159,079,776   | \$163,063,633   | \$102,177,403   | -37%      |
| November Unit Sales             | 203             | 170             | 104             | -39%      |
| November New Listings           | 200             | 208             | 224             | +8%       |
| November Sales/Listings Ratio   | 102%            | 82%             | 46%             | -36%      |
| November Expired Listings       | 28              | 32              | 85              | +166%     |
| November Average Sale Price     | \$775,999       | \$959,198       | \$982,475       | +2%       |
| YTD Sales: Under \$300K         | 140             | 41              | 16              | -61%      |
| YTD Sales: \$300K - \$499K      | 868             | 350             | 127             | -64%      |
| YTD Sales: \$500K - \$799K      | 1002            | 1074            | 570             | -47%      |
| YTD Sales: \$800K - \$999K      | 237             | 451             | 347             | -23%      |
| YTD Sales: \$1M - \$1.499M      | 203             | 366             | 315             | -14%      |
| YTD Sales: \$1.5M - \$1.999M    | 76              | 122             | 104             | -15%      |
| YTD Sales: \$2M+                | 50              | 103             | 88              | -15%      |
| YTD Average Days-On-Market      | 45              | 21              | 25              | +19%      |
| YTD Average Sale Price          | \$670,486       | \$875,311       | \$981,481       | +12%      |

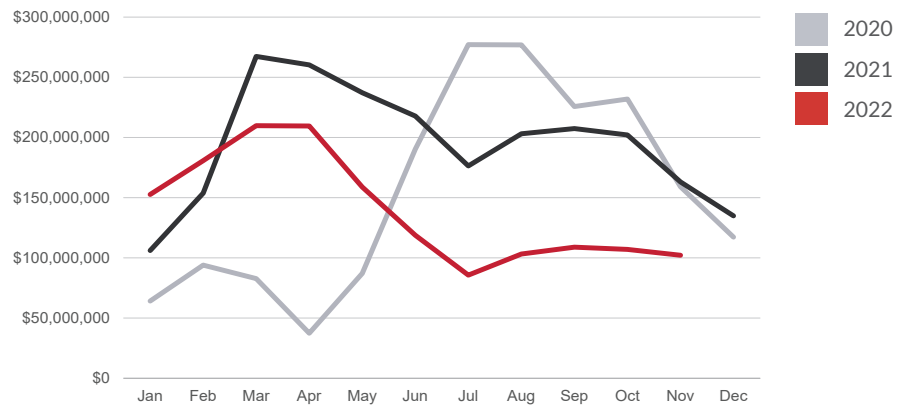
NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS® and refers specifically to residential sales as of Dec. 2, 2022. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.



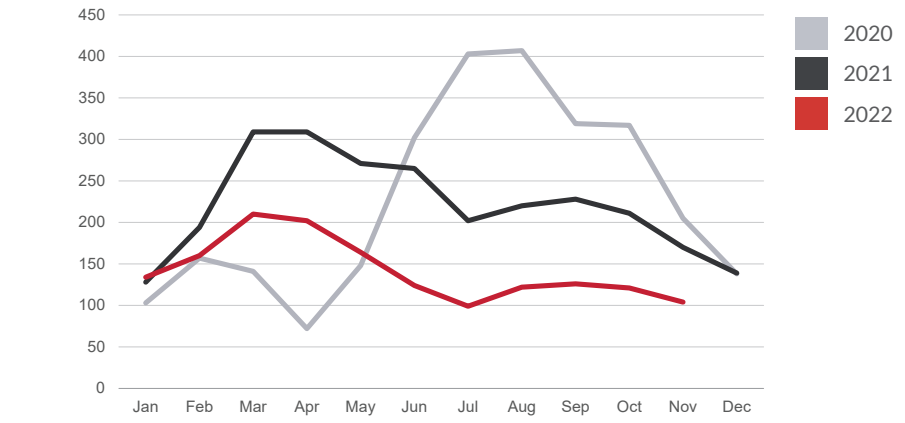
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, the SGB market has undergone a slight seasonal fall – actually less than most years – since September. Nonetheless, November’s volume of **\$102,177,403** was down **39%** from last year’s record **\$163,063,663**, and the slowest since 2019’s **\$81,858,260**. Year-to-date sales of **\$1,537,980,993** – the third best ever – were down **30%** from 2021’s record **\$2,194,405,031**. On the units side, November’s **104** were down **49%** from 2020’s record **203**, and the fewest of the last ten years. 2022’s year-to-date total of **1567** was down **39%** from 2020’s benchmark **2576**, and also the fewest in the last ten years. That said, 2022’s year-to-date, average sale price is still doing well overall. At **\$981,481** it’s up **95%, 80%, 46%** and **12%** from that of 2018, 2019, 2020 and 2021 respectively.

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



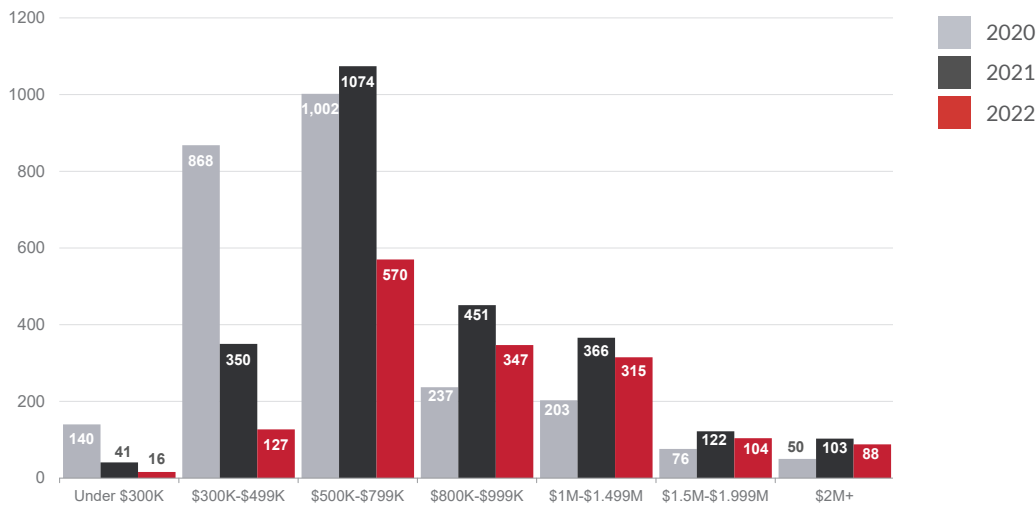
Graph 4:  
**Southern Georgian Bay Monthly MLS® Sales**  
2020 vs. 2021 vs. 2022 (Units)



# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022 unit sales are down from this time last year in all seven price ranges. The Under-\$300K, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down **61%**, **64%**, **47%**, **23%**, **14%**, **15%** and **15%** respectively. More generally, the Under-\$500K bracket – which accounts for **9%** of 2022's sales – is down **63%** from a year ago. The \$500K-\$999K bracket – which accounts for **59%** of all sales – is down **40%**. And the \$1M+ bracket – which accounts for **32%** of all sales – is down **14%**.

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:** \$1,258,390,584  
DOWN 29% from 2021

**UNIT SALES:** 1165  
DOWN 37% from 2021

**AV. DAYS-ON-MARKET:** 25  
UP 5 days from 2021

**AV. SALE PRICE:** \$1,080,164  
UP 12% from 2021

### CONDOMINIUMS

**DOLLAR SALES:** \$129,106,716  
DOWN 40% from 2021

**UNIT SALES:** 212  
DOWN 45% from 2021

**AV. DAYS-ON-MARKET:** 29  
DOWN 1 day from 2021

**AV. SALE PRICE:** \$608,994  
UP 8% from 2021

### TOWNHOUSES

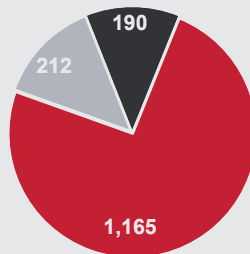
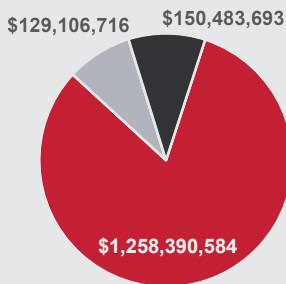
**DOLLAR SALES:** \$150,483,693  
DOWN 24% from 2021

**UNIT SALES:** 190  
DOWN 32% from 2021

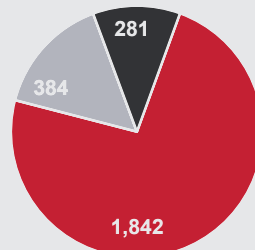
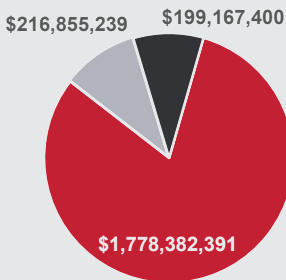
**AV. DAYS-ON-MARKET:** 21  
UP 6 days from 2021

**AV. SALE PRICE:** \$792,019  
UP 12% from 2021

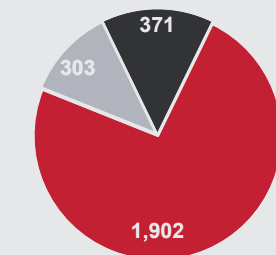
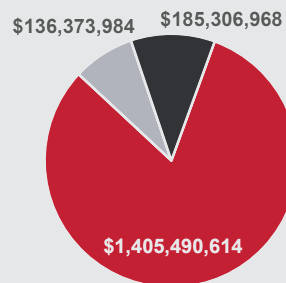
## 2022



## 2021



## 2020



■ Single Family ■ Condominium ■ Townhouse

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

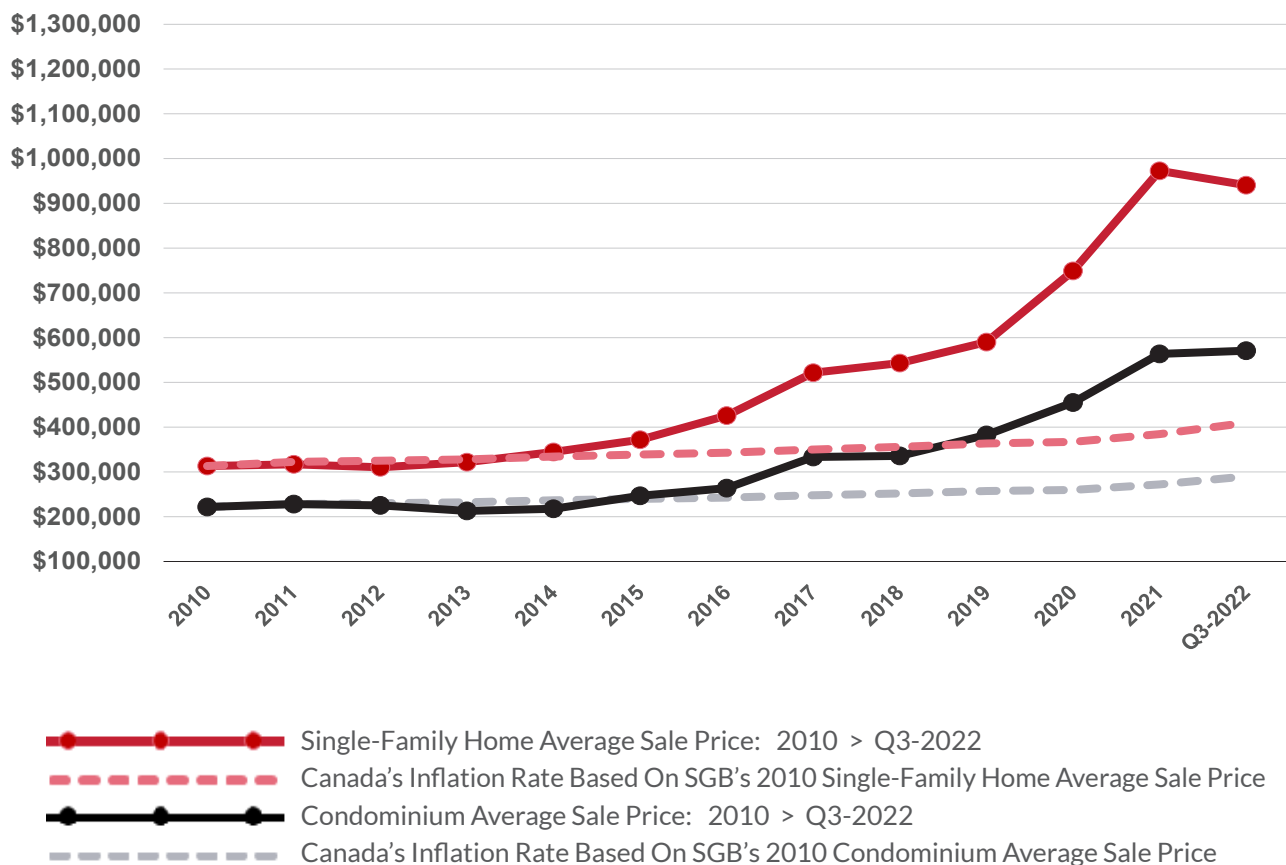
## SINGLE-FAMILY HOMES DOWN, CONDOS UP IN Q3, WITH BOTH WAY UP RELATIVE TO INFLATION



SGB's average sale price for single-family homes in Q3-2022 was **\$940,406**: that's down **3%** from Q2, but up **26%, 59%, 73%, 80%** and **200%** from 2021, 2020, 2019, 2018 and 2010 respectively. Q3-2022's average condo price of **\$570,856** was up **1%, 25%, 49%, 70%** and **157%** from 2021, 2020, 2019, 2018 and 2010 respectively.



From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and then rose to **130%** above inflation in Q3-2022. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **97%** above inflation in Q3-2022.





# 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

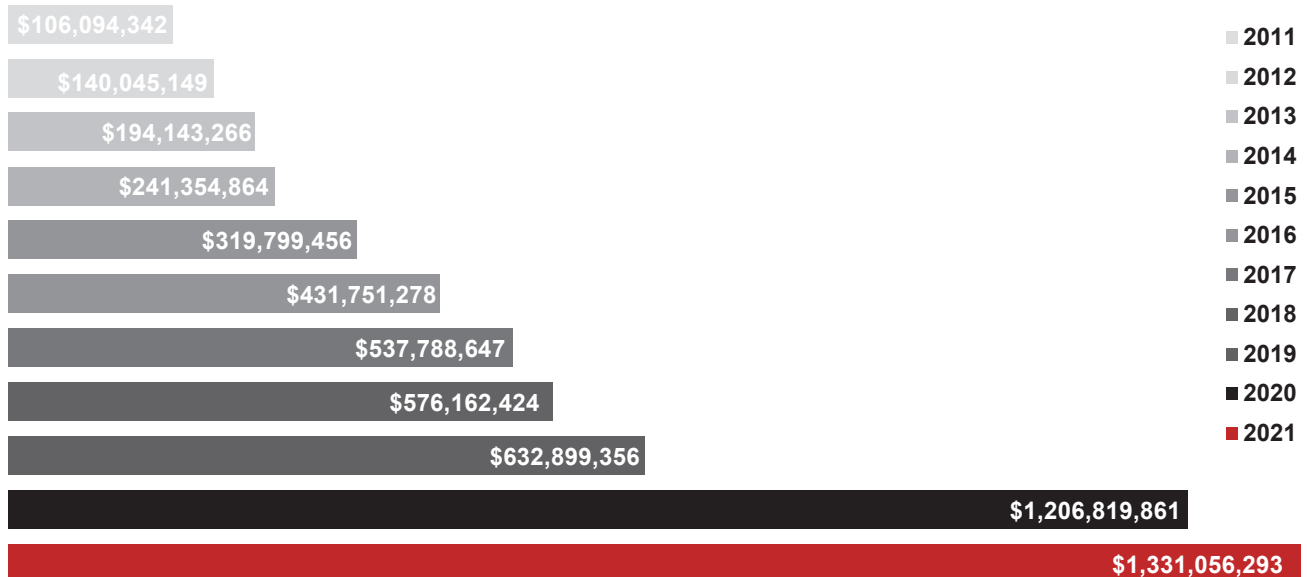


OVERALL WE HAD MORE THAN 3 TIMES THE SALES VOLUME OF OUR CLOSEST REGIONAL COMPETITOR



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%      |  |



# PERSONAL PROFESSIONAL PROGRESSIVE

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### COLLINGWOOD

705-445-5520

330 First St.

### THORNURRY

519-599-2136

27 Arthur St.

### CREEMORE

705-881-9005

154 Mill St.

### STAYNER

705-428-2800

7458 ON-26, #11.

### MEAFORD

519-538-5755

96 Sykes St.

### WASAGA BEACH

705-429-4800

1249 Mosley St.

### WASAGA BEACH

705-617-9969

1344 Mosley St. Unit 5.