ROYAL LEPAGE LOCATIONS NORTH BROKERAGE

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

FEBRUARY 2022

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

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ROYAL LEPAGE LOCATIONS NORTH BROKERAGE

OVERVIEW

RECORD VOLUME, FASTER SALES, AND BIG PRICE GAINS

RECORD YEAR-TO-DATE SALES VOLUME OF $333,480,592

Up 28% from 2021's $259,805,292, with units of 294 down 9% from last year's 322. New listings of 382 down 4% from one year ago, with the sales/listings ratio of 77% down 4%.

RECORD FEBRUARY SALES VOLUME OF $180,800,266

Up 18% from last February's $153,716,631. February units of 160 down 18% from last year's 194. New listings of 224 down 12% from a year ago, with the sales/listing ratio of 71% down 5%.

RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF $1,134,288

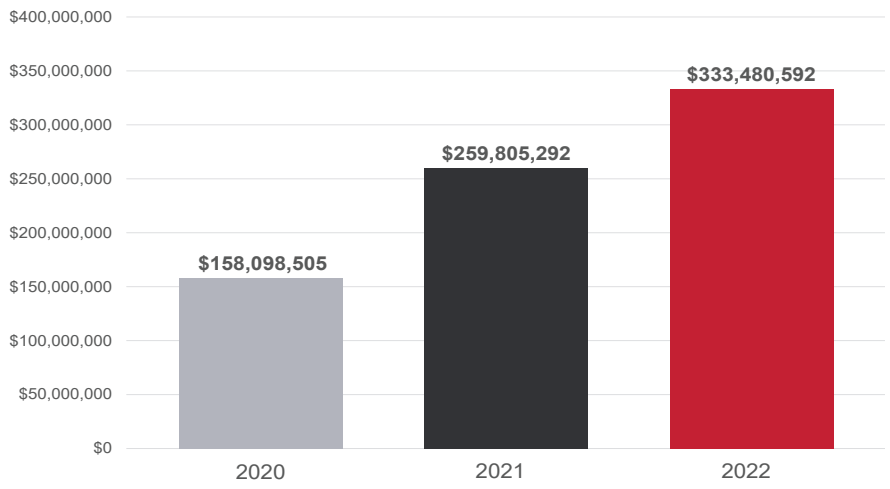
Up 41% from the $806,849 of one year ago. Average days-on-market of 22 down 3 days.

OVERVIEW (cont'd)

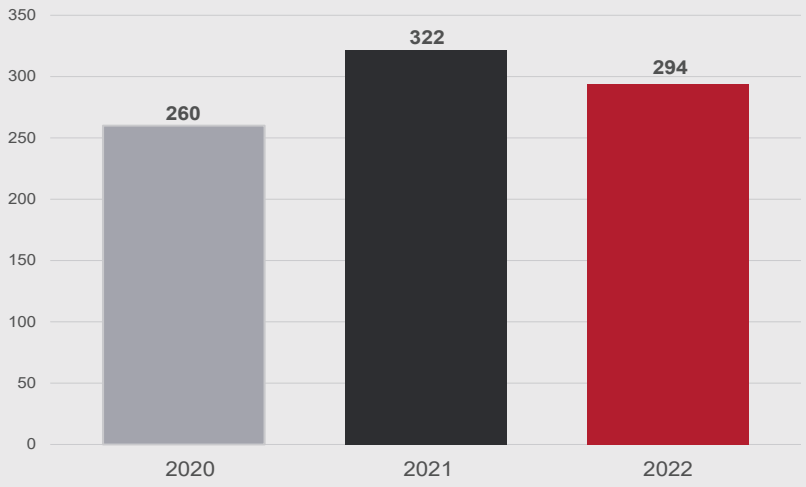
THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

The Southern Georgian Bay market had a high 106.4% sale/list price ratio in February. Homes sold in just 20 days on average, down 2 days from a year ago, and there is now just one month of inventory. All that, and February's 71% sales/listings ratio, add up to a relatively strong 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 (Volume)



THE MARKET IN DETAIL

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

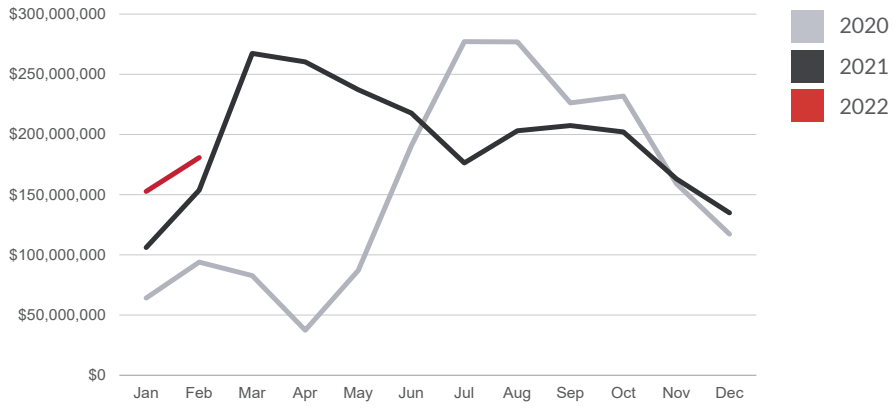
	2020	2021	2022	2021-2022
Year-To-Date (YTD) Volume Sales	$158,098,505	$259,805,292	$333,480,592	+28%
YTD Unit Sales	260	322	294	-9%
YTD New Listings	474	397	382	-4%
YTD Sales/Listings Ratio	55%	81%	77%	-4%
YTD Expired Listings	77	21	22	+5%
February Volume Sales	$93,984,939	$153,716,631	$180,800,266	+18%
February Unit Sales	157	194	160	-18%
February New Listings	254	255	224	-12%
February Sales/Listings Ratio	62%	76%	71%	-5%
February Expired Listings	30	7	5	-29%
February Average Sale Price	$598,630	$792,354	$,1,130,002	+43%
YTD Sales : Under $300K	22	6	2	-67%
YTD Sales: $300K - $499K	108	68	20	-71%
YTD Sales: $500K - $799K	77	133	76	-43%
YTD Sales: $800K - $999K	28	50	65	+30%
YTD Sales: $1M - $1.499M	13	41	78	+90%
YTD Sales: $1.5M - $1.999M	10	15	24	+60%
YTD Sales: $2M+	2	9	29	+222%
YTD Average Days-On-Market	57	25	22	-12%
YTD Average Sale Price	$608,071	$806,849	$1,134,288	+41%

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 Mar. 2, 2022.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

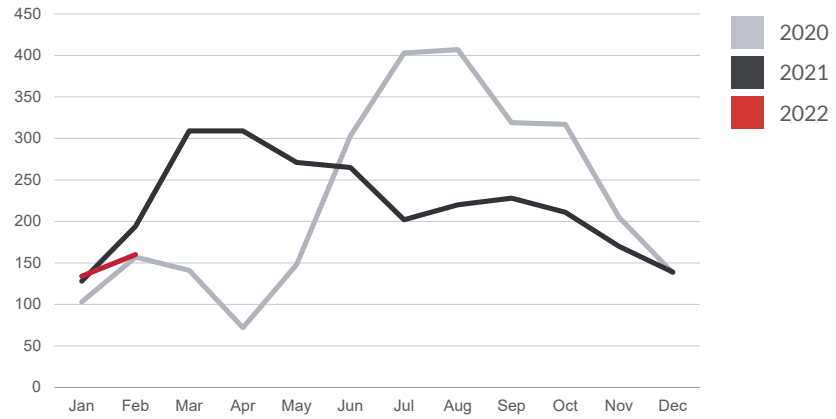
THE MARKET IN DETAIL (cont'd)

The 2022 Southern Georgian Bay market is off to another great start with big record volume sales and strong unit sales. As **Graph 3** shows, January's and February's volumes were up 44% and 18% respectively from 2021's former highs. Their combined total of $333,480,592 was up 28% from last year, and up a whopping 111% from 2020's third best total. On the units side **Graph 4** shows a record January and strong February, with total sales of 294, the second-best ever after last year's benchmark 322. As well, the market looks promising given February's 106.4% sales/listings ratio, its 20-day average sale time, and its only one month of inventory. Lastly, the average sale price is, well, *mindblowing*. At $1,134,288 it's up 143%, 107%, 87% and 41% from 2018-2021 respectively.

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



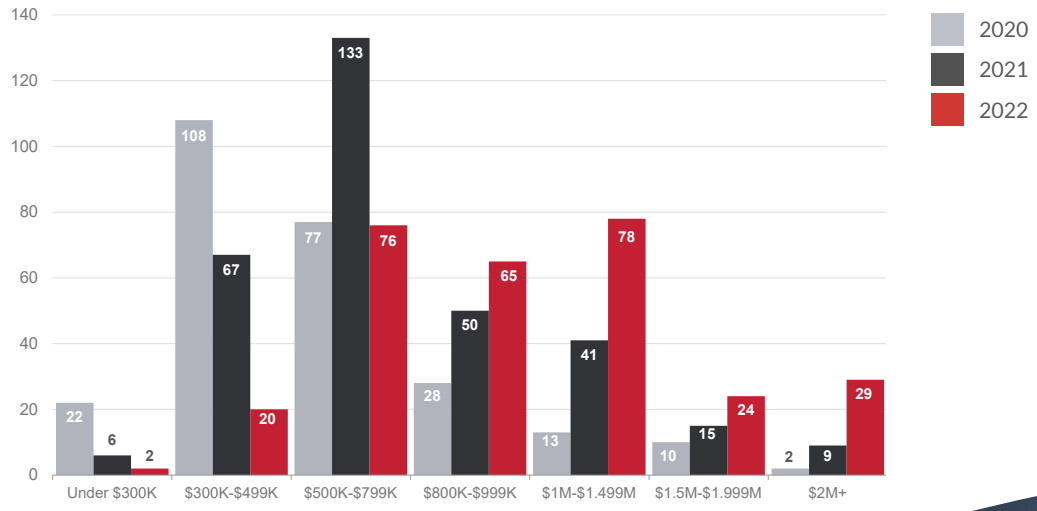
Graph 4:
Southern Georgian Bay Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL (cont'd)

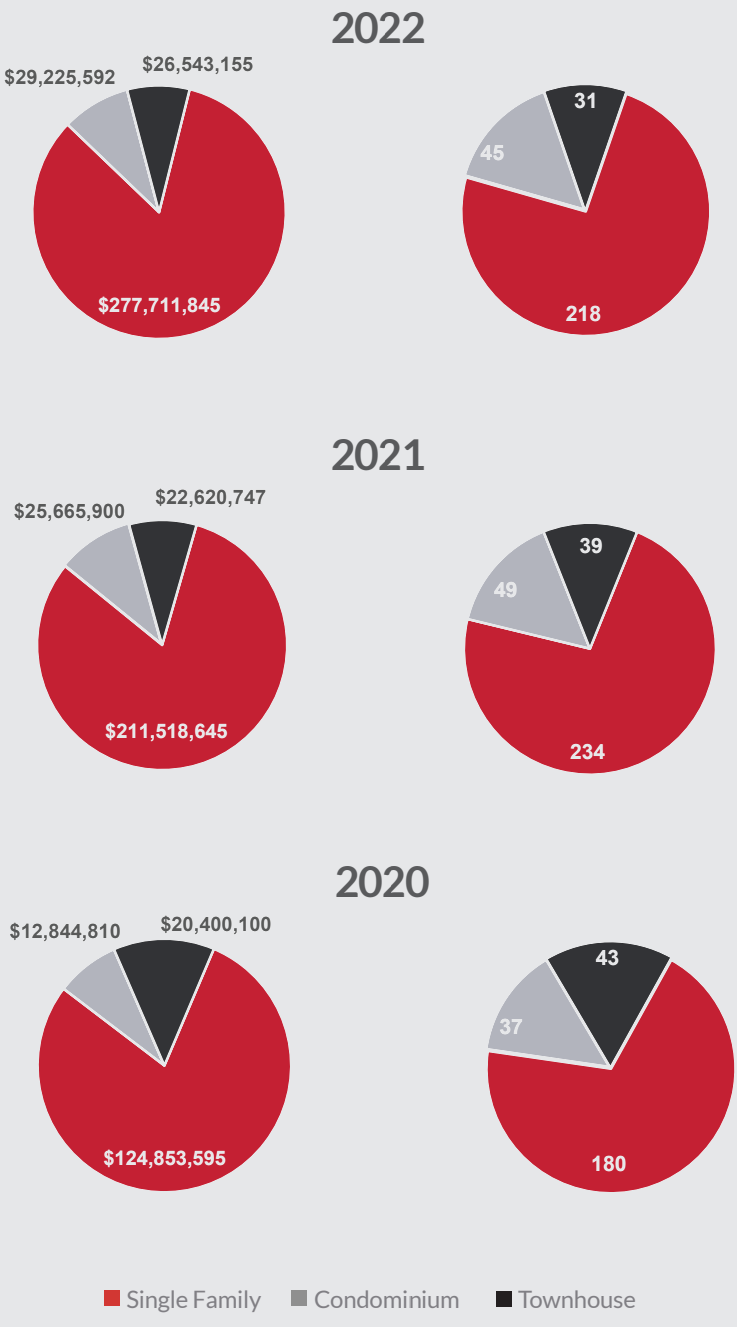
As **Graph 5** shows, 2022 unit sales are up from 2021 in four price ranges and down in three. The $800K-$999K, $1M-$1.499M, $1.5M-$1.999M and $2M+ ranges are up 30%, 90%, 60% and 222% respectively. The Under-$300K, $300K-$499K and $500K-$799K ranges are down 67%, 71% and 43% respectively. More generally, the Under-$500K bracket – which accounts for 7% of 2021's sales – is down 70% from a year ago. The $500K-$999K bracket – which accounts for 48% of all sales – is down 2%. And the $1M+ bracket – which accounts for 45% of all sales – is up 102%.

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: $277,711,845
UP 31% from 2021

UNIT SALES: 218
DOWN 7% from 2021

AV. DAYS-ON-MARKET: 22
DOWN 1 day from 2021

AV. SALE PRICE: $1,273,908
UP 41% from 2021

CONDOMINIUMS

DOLLAR SALES: $29,225,592
UP 13% from 2021

UNIT SALES: 45
DOWN 8% from 2021

AV. DAYS-ON-MARKET: 28
DOWN 13 days from 2021

AV. SALE PRICE: $649,458
UP 24% from 2021

TOWNHOUSES

DOLLAR SALES: $26,543,155
UP 17% from 2021

UNIT SALES: 31
DOWN 21% from 2021

AV. DAYS-ON-MARKET: 13
DOWN 4 days from 2021

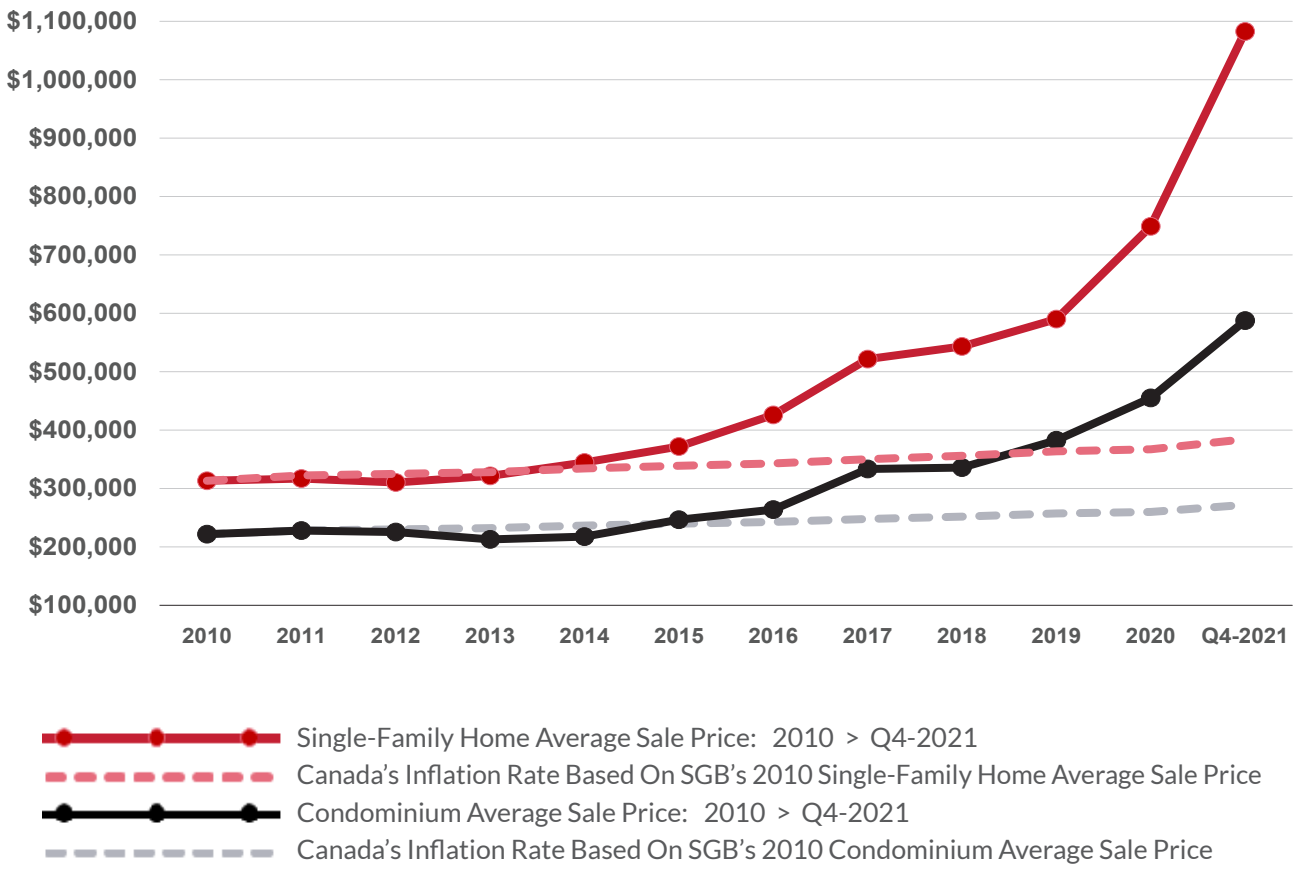
AV. SALE PRICE: $856,231
UP 48% from 2021

SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2021

HUGE GAINS, BOTH GENERALLY AND RELATIVE TO INFLATION

SGB's average sale price for single-family homes in Q4-2021 was **$1,082,599**: that's up **45%**, **83%**, **99%**, **108%** and **224%** from 2020, 2019, 2018, 2017 and 2010 respectively. Q4-2021's average condo price of **$587,471** is up **29%** **54%**, **75%**, **76%** and **165%** from 2020, 2019, 2018, 2017 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 **182%** above inflation in Q4-2021. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **116%** above inflation in Q4-2021.



ROYAL LEPAGE LOCATIONS NORTH IN 2021

OUR 9TH STRAIGHT RECORD-BREAKING YEAR

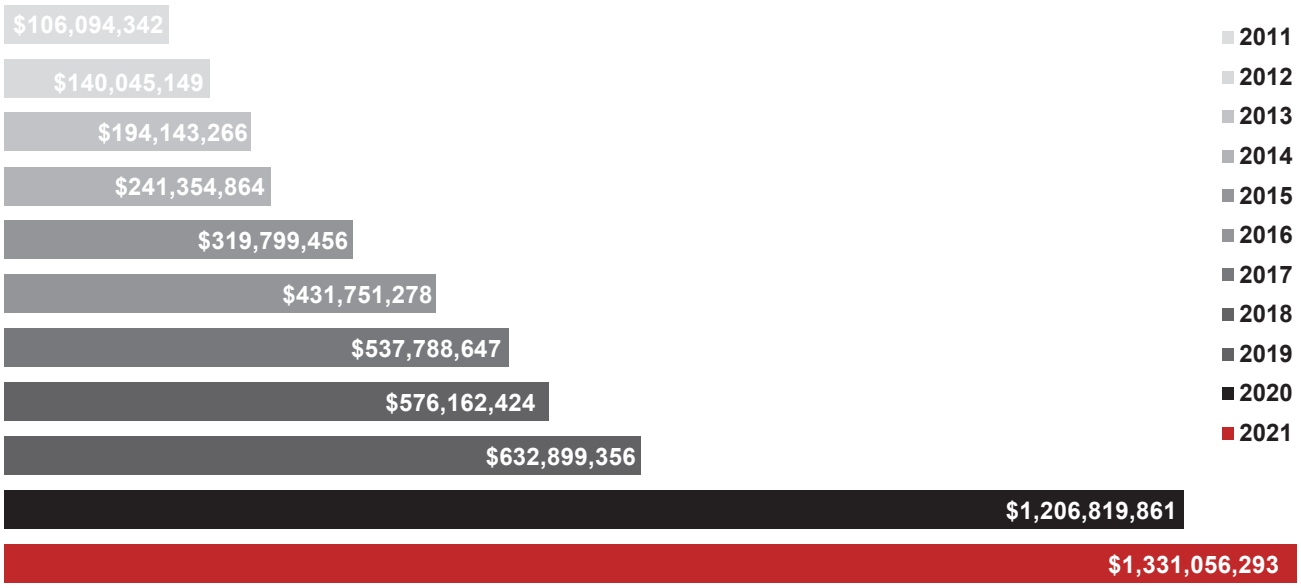
WE BROKE OUR OWN SOUTHERN GEORGIAN BAY REGIONAL RECORD FOR ANNUAL MLS SALES VOLUME

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

PERSONAL PROFESSIONAL PROGRESSIVE

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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.