ROYAL LEPAGE LOCATIONS NORTH BROKERAGE

CLEARVIEW REAL ESTATE MARKET REPORT

FIRST QUARTER 2023

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

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OVERVIEW

VOLUME, UNITS AND PRICES DOWN, WITH AVERAGE SALE TIMES UP

FIRST-QUARTER SALES VOLUME OF $27,201,104

Down 51% from Q1-2022's $55,020,118, with units of 32 down 38% from Q1-2022's 52. New listings of 91 up 2%, with the sales/listings ratio of 35% down 23%.

MARCH SALES VOLUME OF $12,510,704

Down 39% from March 2022's $20,474,443. Units of 12 down 40% from last March's 20, with new listings of 43 up 10% and the sales/listings ratio of 28% down 23%.

FIRST-QUARTER AVERAGE SALE PRICE OF $850,035

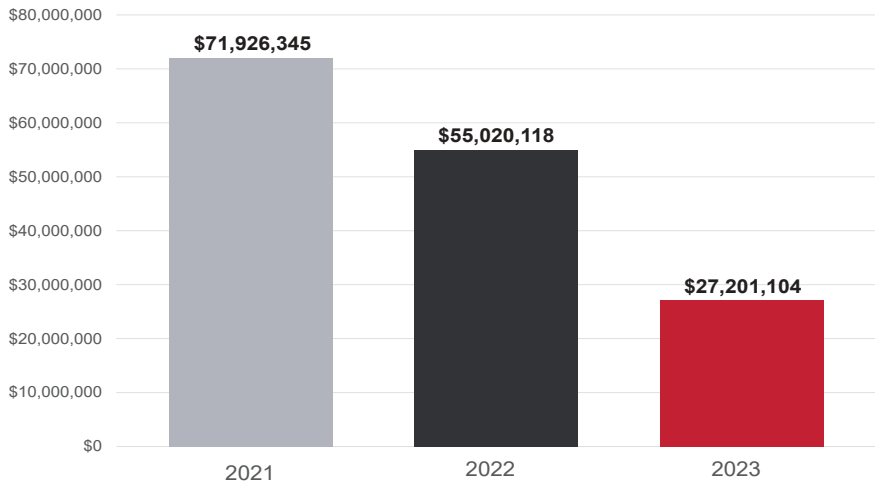
Down 20% from Q1-2022's $1,061,348. Average days-on-market of 40 up 23 days.

OVERVIEW (cont'd)

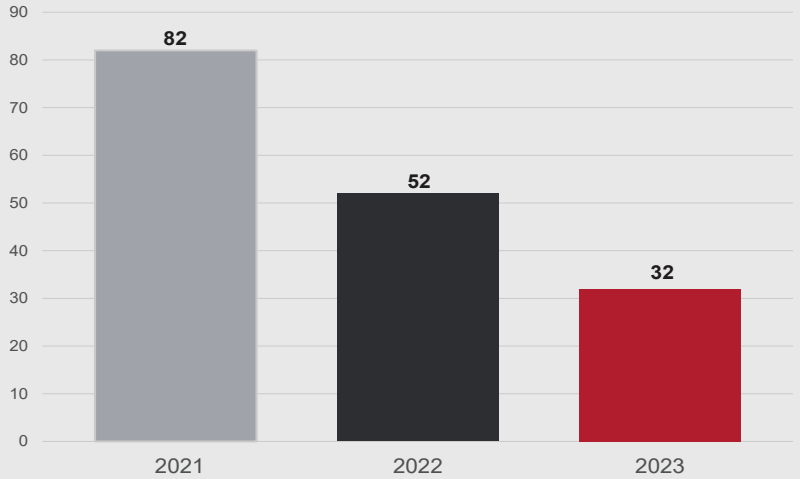
THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

The Clearview market had a 96.8% sale/list price ratio in March, down from last year's 103.5%. Homes sold in 31 days on average, up 14 days from a year ago, and there is currently 6 months of inventory. All that, as well as March's 28% sales/listings ratio – down from last March's 51% – adds up to a buyers' market.

Graph 1:
Clearview MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:
Clearview MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL

Table 1:
Clearview MLS® Residential Sales And Listing Summary
2021 vs. 2022 vs. 2023 (First Quarter)

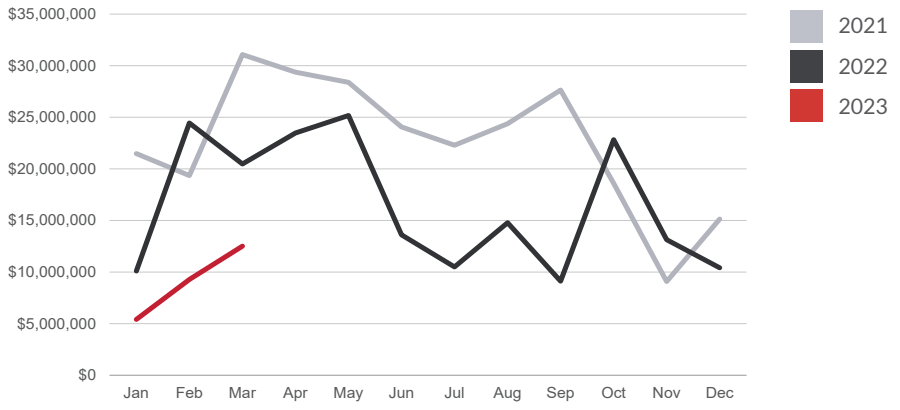
	2021	2022	2023	2022-2023
Volume Sales	$71,926,345	$55,020,118	$27,201,104	-51%
Unit Sales	82	52	32	-38%
New Listings	90	89	91	+2%
Sales/Listings Ratio	91%	58%	35%	-23%
Expired Listings	3	6	38	+533%
Sales: $300K - $499K	12	0	5	+500%
Sales: $500K - $799K	40	21	14	-33%
Sales: $800K - $999K	11	9	8	-11%
Sales: $1M - $1.499M	12	13	3	-77%
Sales: $1.5M - $1.999M	3	7	1	-86%
Sales: $2M+	4	2	1	-50%
Average Days-On-Market	28	17	40	+135%
Average Sale Price	$877,051	$1,058,079	$850,035	-20%

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, 2023. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

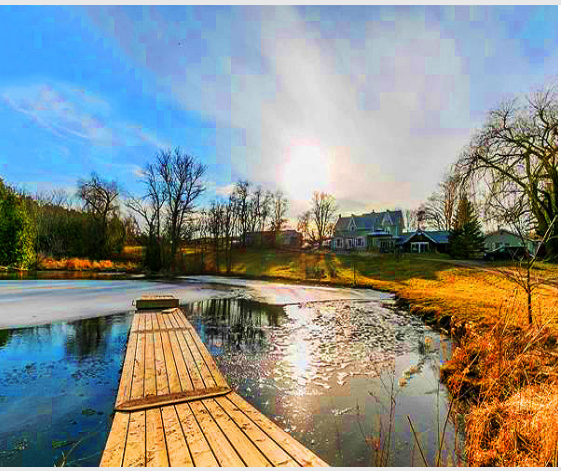
THE MARKET IN DETAIL (cont'd)

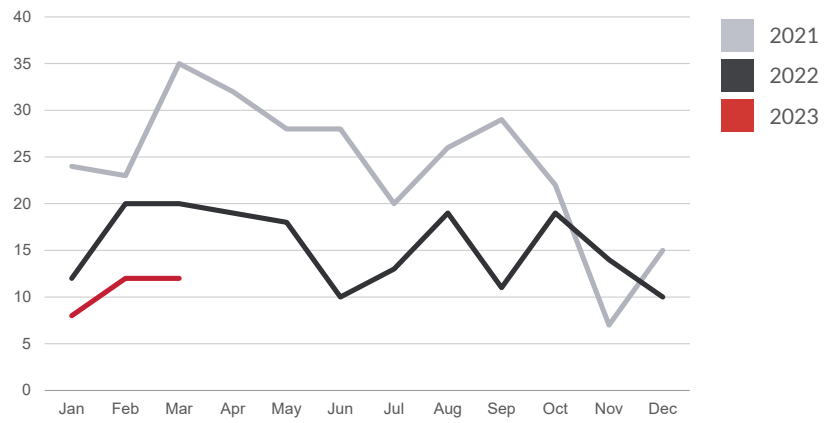
As **Graphs 3** and **4** show, Clearview's Q1 market slowed considerably from the last two strong Q1s. Volume of $27,201,104 was down: 51% from Q1-2022's $55,190,118; 61% from Q1-2021's record $71,911,345; and the least since Q1-2020's $26,840,500. Unit sales of 32 were down 54% from Q1-2021's benchmark 82, and the fewest since Q1-2014's 28. Additionally, the quarter had a 35% sales/listings ratio; a 98.1% sale/list price ratio; expired listings of 38, up 533% from Q1-2022; an average days-on-market of 40; and an average of 6 months of inventory. Lastly, although Q1's average residential sale price of $850,035 was down 20% from last year and 3% from two years ago, it was up 20%, 43% and 59% from 2020, 2019 and 2018 respectively.

Graph 3:
Clearview Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 4:
Clearview Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Units)

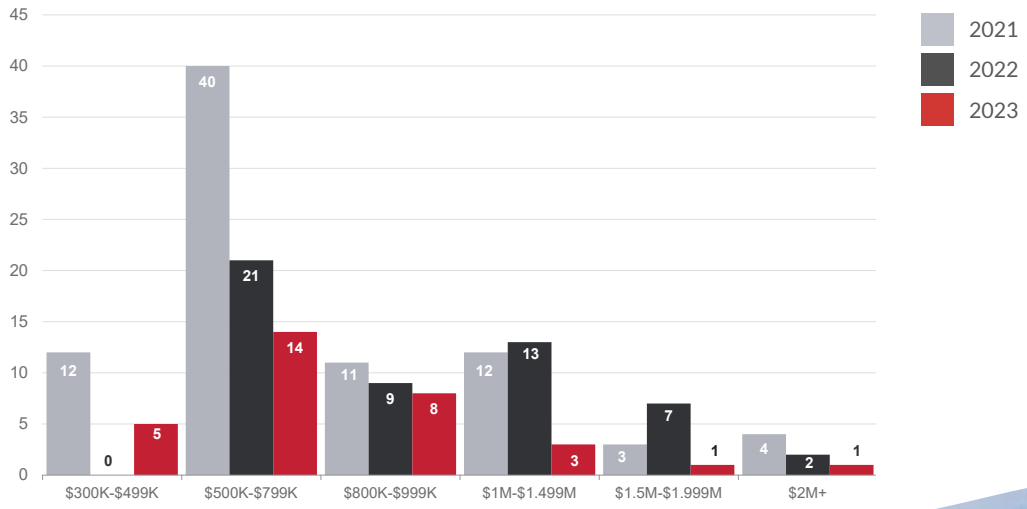




THE MARKET IN DETAIL (cont'd)

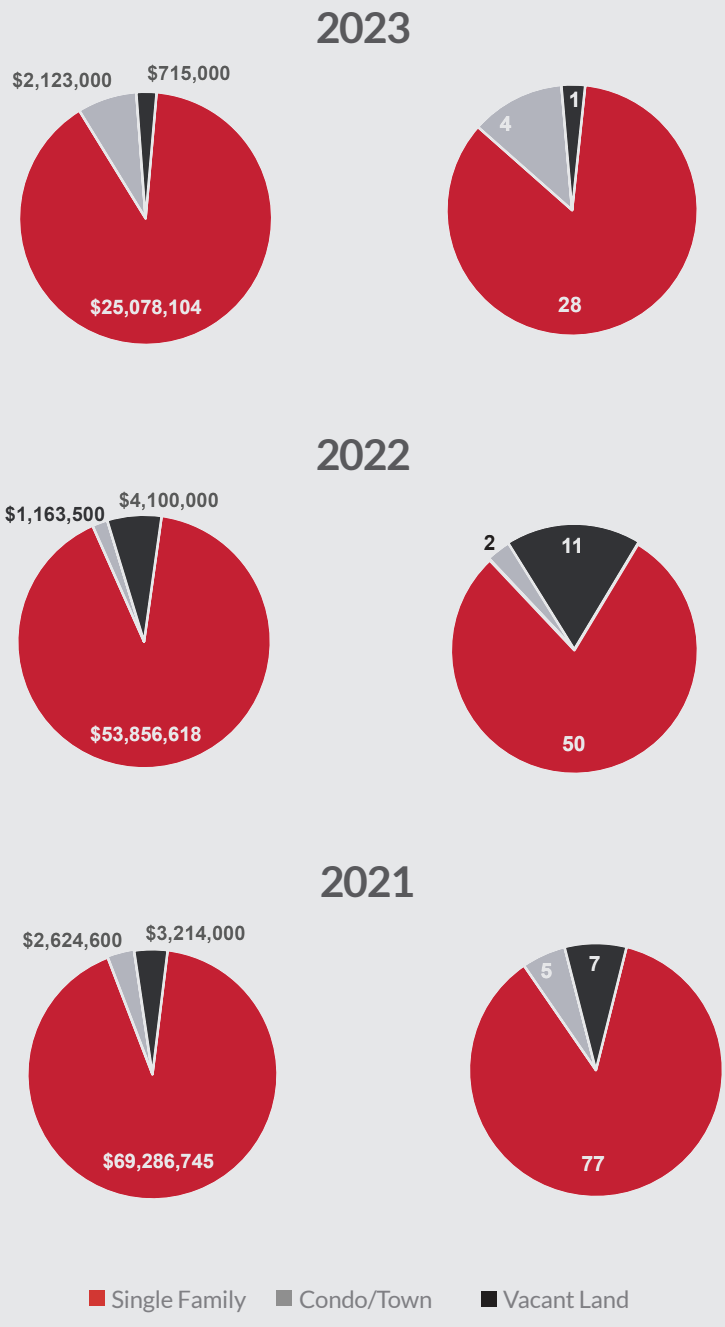
As **Graph 5** shows, Q1-2023 unit sales were up from Q1-2022 in one price range and down in five. The $300K-$499K range was up 500%. The $500K-$799K, $800K-$999K, $1M-$1.499M, $1.5M-$1.999M and $2M+ ranges were down 33%, 11%, 77%, 86% and 50% respectively. More generally, the Under-$500K bracket – which accounted for 16% of all sales – was up 500% from last year. The $500K-$999K bracket – which accounted for 68% of all sales – was down 27% from last year. And the $1M+ bracket – which accounted for 16% of all sales – was down 77%.

Graph 5:
Clearview MLS® Sales By Price
2021 vs. 2022 vs. 2023 (Units)



SALES BY PROPERTY TYPE

Graph 6:
Clearview MLS® Sales By Property Type
2021 vs. 2022 vs. 2023 (Dollars and Units)



2023 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: $25,078,104
DOWN 53% from Q1-2022

UNIT SALES: 28
DOWN 44% from Q1-2022

AV. DAYS-ON-MARKET: 43
UP 23 days from Q1-2022

AV. SALE PRICE: $895,647
DOWN 17% from Q1-2022

CONDOS/TOWNS

DOLLAR SALES: $2,123,000
DOWN 82% from Q1-2022

UNIT SALES: 4
UP 100% from Q1-2022

AV. DAYS-ON-MARKET: 22
UP 16 days from Q1-2022

AV. SALE PRICE: $530,750
DOWN 9% from Q1-2022

VACANT LAND

DOLLAR SALES: $715,000
DOWN 83% from Q1-2022

UNIT SALES: 1
DOWN 91% from Q1-2022

AV. DAYS-ON-MARKET: 36
DOWN 26 days from Q1-2022

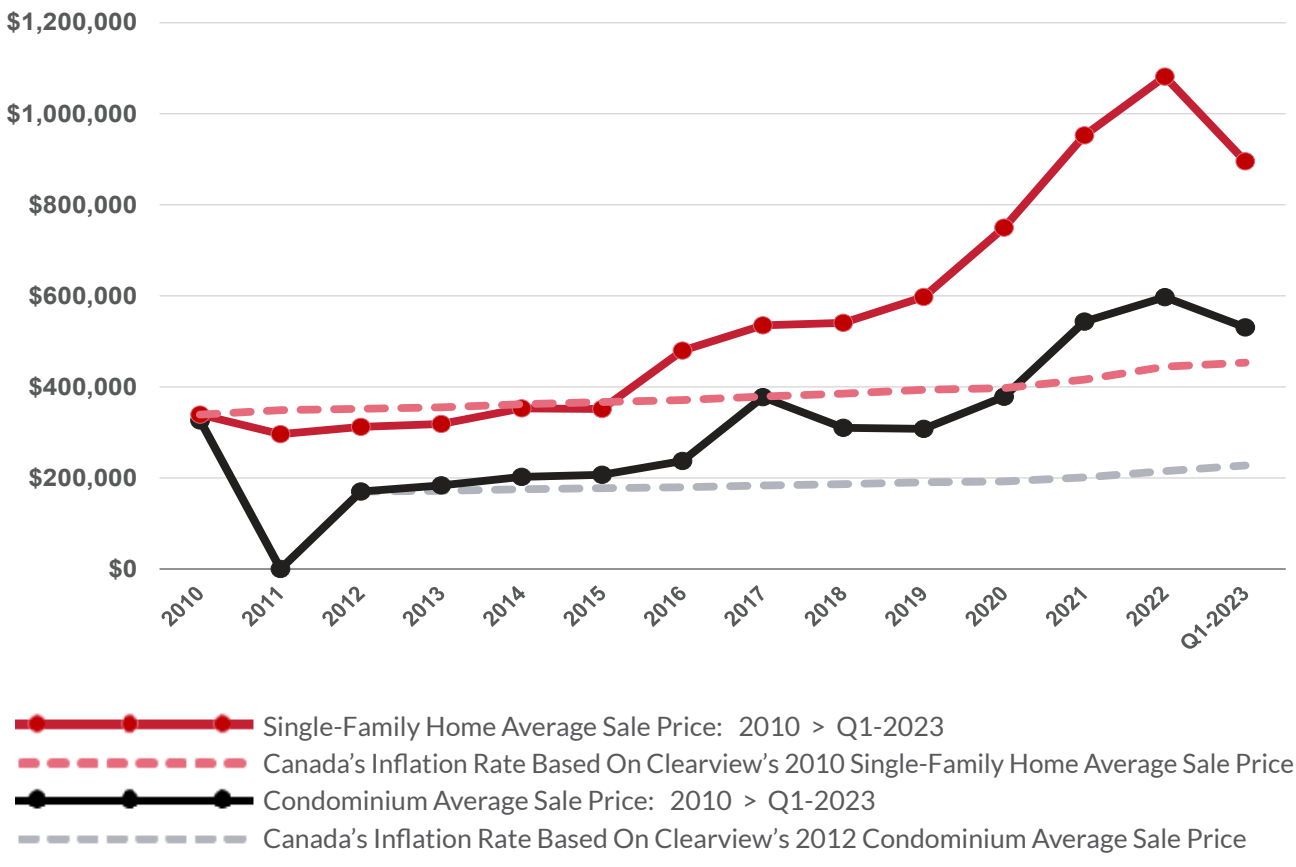
AV. SALE PRICE: $715,000
UP 92% from Q1-2022

CLEARVIEW AVERAGE SALE PRICES: 2010-2023

STRONG GAINS OVERALL, BUT WITH A DECLINE IN LATE 2022 AND INTO 2023

Clearview's average sale price for single-family homes in Q1-2023 was **$895,647**: that's down **17%** from 2022 and **6%** from 2021, but up **19%** from 2020 and **164%** from 2010. Q1's average condo/townhouse price of **$530,750** was down **11%** from 2022 and **2%** from 2021, but up **5%** from 2021, **36%** from 2020 and **212%** from 2010.

Until 2015 the average price of a single-family home was below the inflation rate. The average price then rose **144%** above inflation to Q1-2023's average price. Due to 2010's condo/townhome price anomaly and 2011's zero sales, the starting point was set at 2012 in the graph below, yielding a **212%** rise above inflation by Q1-2023.



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%**
Century 21 Millenium	103	14.4%
RE/MAX Four Seasons	67.5	9.4%
Chestnut Park	42	5.9%
Clairwood	40	5.6%
Royal LePage RCR	32	4.5%
RE/MAX By The Bay	26	3.6%
Forest Hill	23	3.2%
Engel And Volkers	16	2.2%
Other	91.5	12.8%

The Blue Mountains

	UNITS	PERCENTAGE
Royal LePage Locations North	**173.5**	**36.6%**
Century 21 Millenium	59	12.5%
RE/MAX At Blue	59	12.5%
RE/MAX Four Seasons	41	8.7%
Chestnut Park	38	8%
Royal LePage RCR	20	4.2%
Sothebys	18	3.8%
Clairwood	12	2.5%
Bosley	11	2.3%
Other	42	8.9%

Meaford

	UNITS	PERCENTAGE
Royal LePage Locations North	**73**	**45.3%**
Chestnut Park	14	8.7%
Century 21 Millenium	14	8.7%
Sotheby's	8	5%
RE/MAX Four Seasons	8	5%
RE/MAX Hallmark	7	4.3%
Forest Hill	3	1.9%
Bosley	3	1.9%
RE/MAX By The Bay	3	1.9%
Other	28	17.4%

Clearview

	UNITS	PERCENTAGE
Royal LePage Locations North	**51**	**32.1%**
RE/MAX By The Bay	28	17.6%
Chestnut Park	17	10.7%
Royal LePage RCR	9	5.7%
RE/MAX Four Seasons	7	4.4%
Century 21 Millenium	6.5	4.1%
Forest Hill	3	1.9%
Sotheby's	3	1.9%
Bosley	2	1.3%
Other	32.5	20%

Grey Highlands

	UNITS	PERCENTAGE
Royal LePage Locations North	**12**	**36.4%**
Chestnut Park	7	21.2%
Century 21 Millenium	3	9.1%
Forest Hill	2	6.1%
RE/MAX Four Seasons	2	6.1%
Johnston & Daniel	1	3%
Royal LePage RCR	1	3%
Solid Rock	1	3%
Royal LePage Royal City	1	3%
Other	3	9.1%

Southern Georgian Bay Luxury Homes*

	UNITS	PERCENTAGE
Royal LePage Locations North	**53**	**27%**
Century 21 Millenium	14	7%
Chestnut Park	13.5	6.9%
RE/MAX Four Seasons	12	6%
Royal LePage RCR	9	4.6%
Sothebys	9	4.6%
Forest Hill	8	4.1%
RE/MAX By The Bay	8	4.1%
Engel & Volkers	5	2.6%
Other	57.5	29.6%

ROYAL LEPAGE LOCATIONS NORTH BROKERAGE

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

TOP 1% DONOR ROYAL LEPAGE SHELTER FOUNDATION

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1249 Mosley St.

CREEMORE
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154 Mill St.