ROYAL LEPAGE LOCATIONS NORTH BROKERAGE

COLLINGWOOD 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 $64,658,600

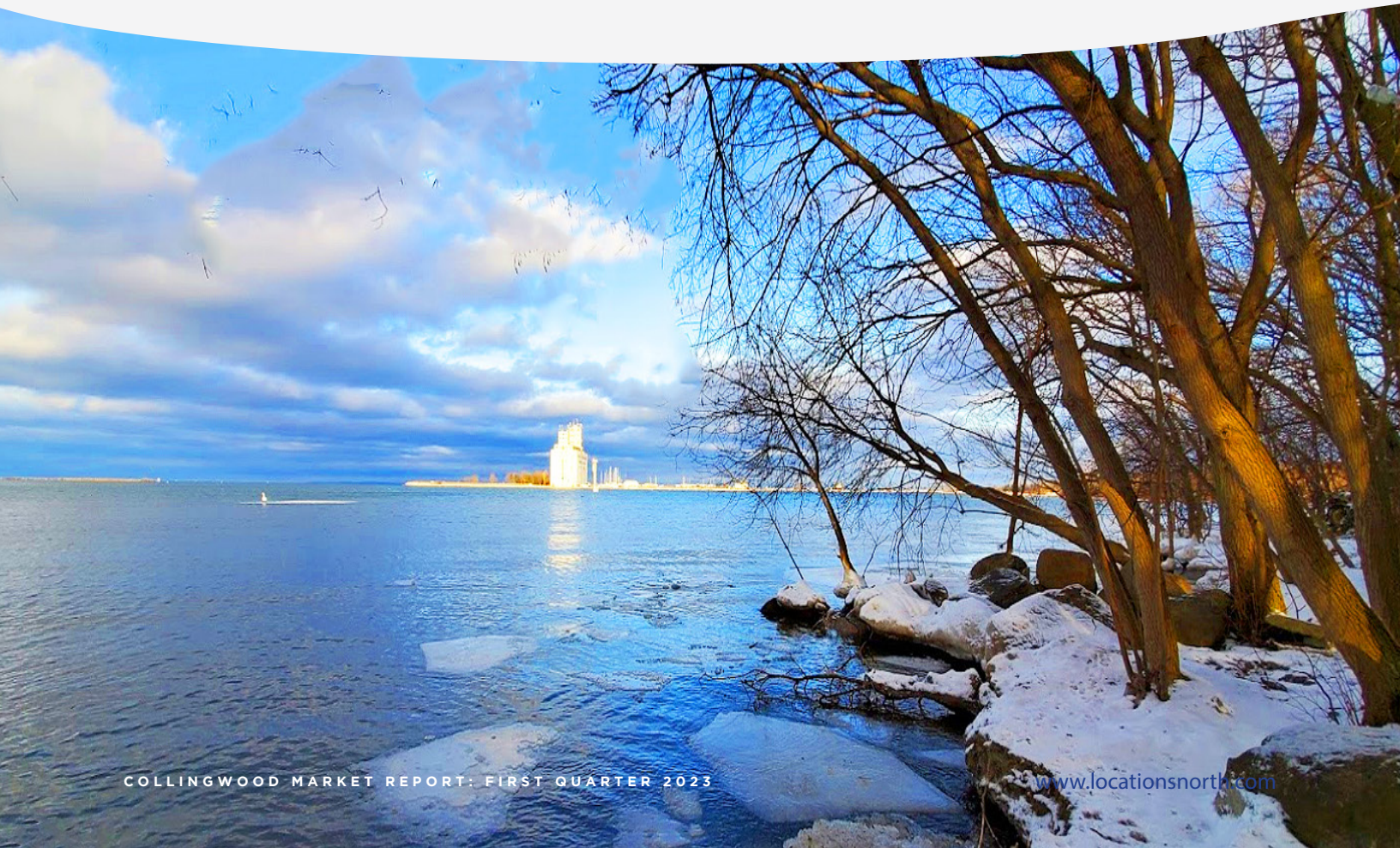
Down 50% from Q1-2022's $128,625,470, with units of 80 down 36% from Q1-2022's 125. New listings of 216 up 28% from a year ago, with the sales/listings ratio of 37% down 37%..

MARCH SALES VOLUME OF $16,962,300

Down 69% from March 2022's $54,387,177. Units of 23 down 57% from last March's 53, with new listings of 85 up 16%, and the sales/listings ratio of 27% down 46%.

FIRST-QUARTER AVERAGE SALE PRICE OF $808,233

Down 21% from Q1-2022's $1,029,004. Average days-on-market of 48 up by 37 days.

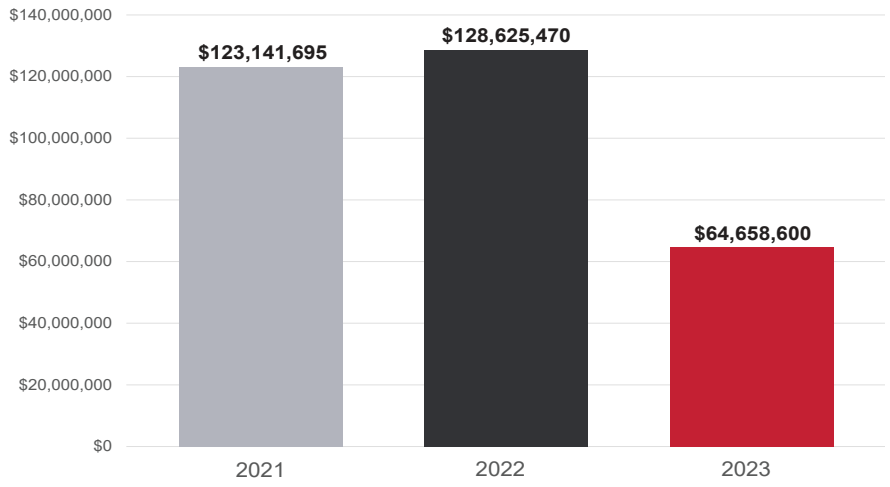


OVERVIEW (cont'd)

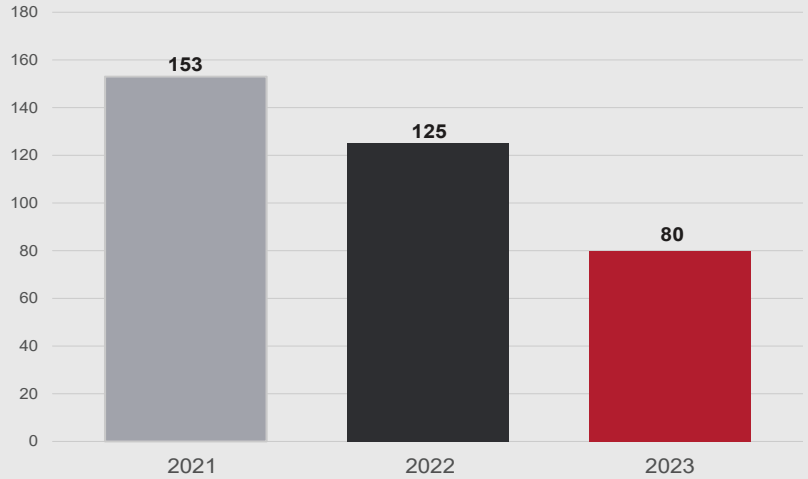
THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

The Collingwood market had a 95.4% sale/list price ratio in March, down from last year's 103.6%. Homes sold in 33 days on average, up 23 days from a year ago, and there is currently seven months of inventory. All that, and March's 27% sales/listings ratio – down from last March's 73% – adds up to a buyers' market trending towards balance.

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



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



THE MARKET IN DETAIL

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

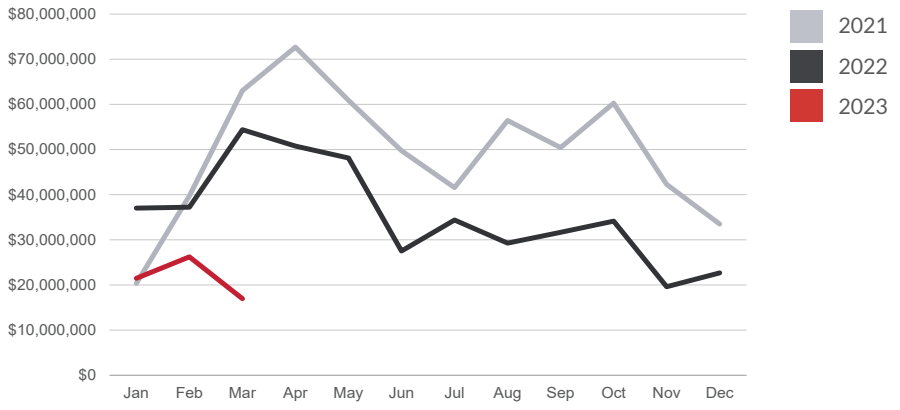
	2021	2022	2023	2022-2023
Volume Sales	$123,141,695	$128,625,470	$64,658,600	-50%
Unit Sales	153	125	80	-36%
New Listings	208	169	216	+28%
Sales/Listings Ratio	74%	74%	37%	-37%
Expired Listings	7	6	38	+533%
Sales: Under $300K	0	0	0	0%
Sales: $300K - $499K	22	7	15	+114%
Sales: $500K - $799K	77	31	36	+16%
Sales: $800K - $999K	25	38	16	-58%
Sales: $1M - $1.499M	21	30	9	-70%
Sales: $1.5M - $1.999M	4	14	1	-93%
Sales: $2M+	4	5	3	-40%
Average Days-On-Market	17	11	48	+336%
Average Sale Price	$804,848	$1,029,004	$808,233	-21%

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.

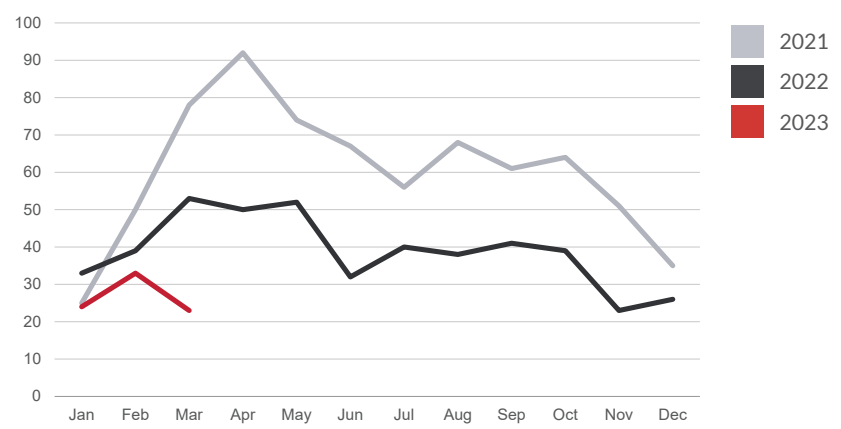
THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, Collingwood's Q1 market has slowed considerably from the last two big Q1s. Volume of $64,658,600 was down 50% from Q1-2022's record $128,625,470, and the least since Q1-2020's $62,906,956. Units of 80 were down 48% from 2021's benchmark 153, and the fewest since 2014's 79. Additionally, Q1-2023 had a 37% sales/listings ratio; a 96.1% sale/list price ratio; expired listings of 38, up 533% from Q1-2022; an average days-on-market of 48; and an average of 6 months of inventory. Lastly, although Collingwood's average residential sale price of $808,233 was down 21% from a year ago, it was up 56%, 39% and .4% from 2019, 2020 and 2021 respectively.

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



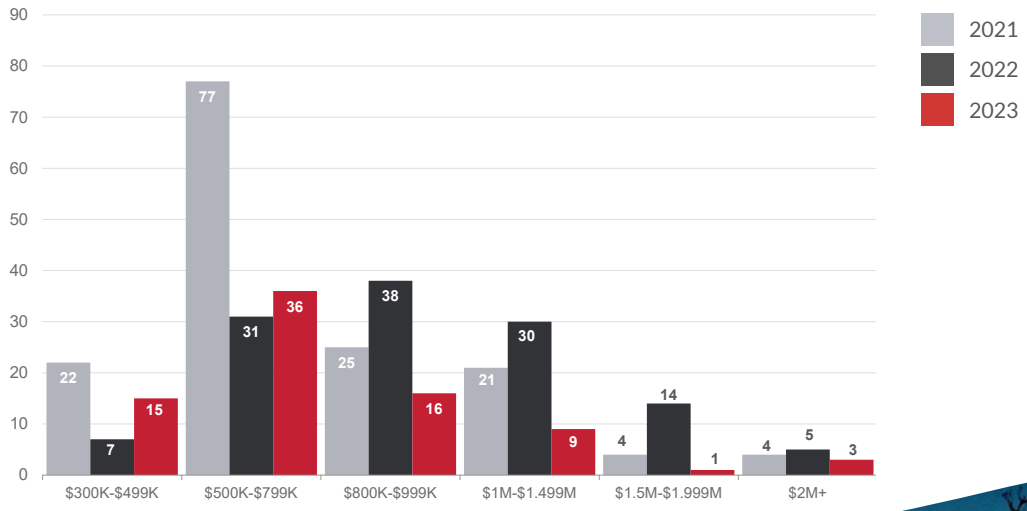
Graph 4:
Collingwood Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL (cont'd)

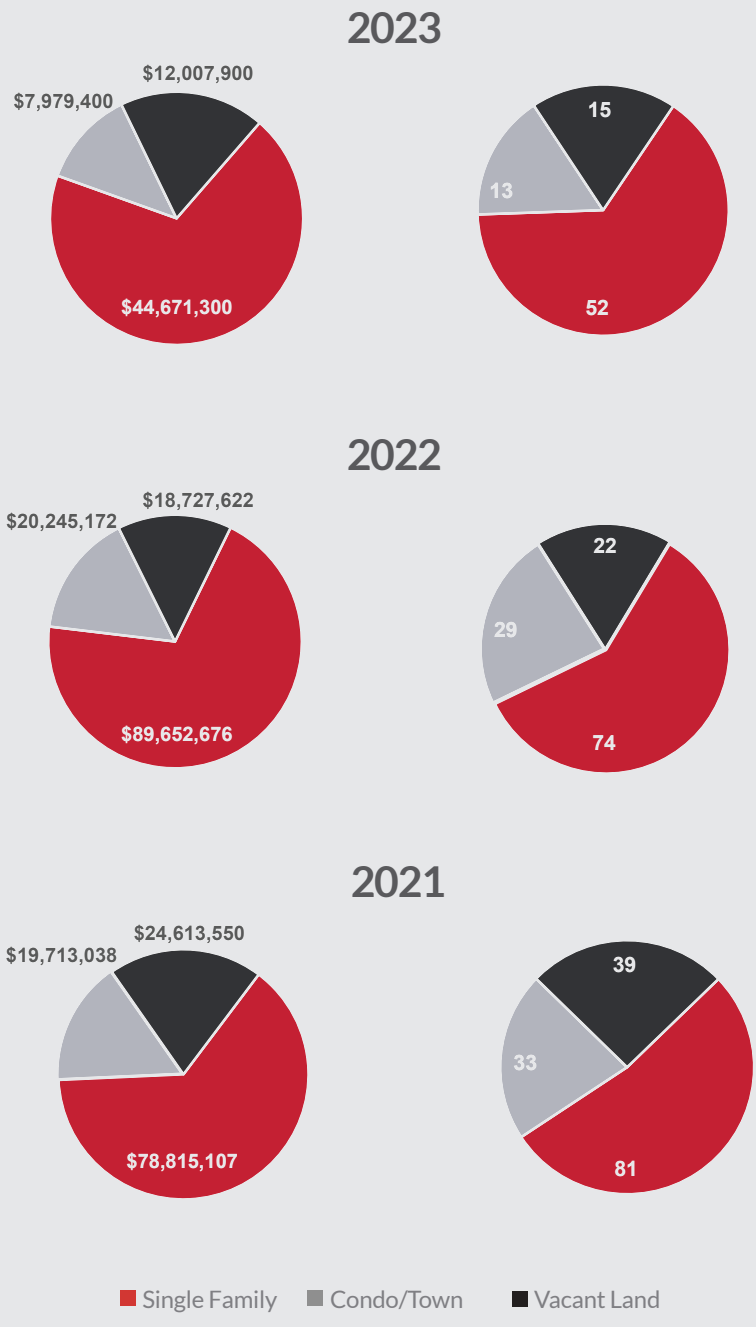
As **Graph 5** shows, Q1-2023 unit sales were up from Q1-2022 in two price ranges and down in four. The $300K-$499K and $500K-$799K ranges were up 114% and 16% respectively, while the $800K-$999K, $1M-$1.499M, $1.5M-$1.999M and $2M+ ranges were down 58%, 70%, 93% and 40% respectively. More generally, the Under-$500K bracket – which accounted for 19% of 2021's sales – was up 114% from a year ago. The $500K-$999K bracket – which accounted for 65% of all sales – was down 25%. And the $1M+ bracket – which accounted for 16% of all sales – was down 73%.

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



SALES BY PROPERTY TYPE

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



2023 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: $44,671,300
DOWN 54% from Q1-2022

UNIT SALES: 52
DOWN 30% from Q1-2022

AV. DAYS-ON-MARKET: 50
UP 38 days from Q1-2022

AV. SALE PRICE: $859,063
DOWN 29% from Q1-2022

CONDOMINIUMS

DOLLAR SALES: $7,979,400
DOWN 71% from Q1-2022

UNIT SALES: 13
DOWN 55% from Q1-2022

AV. DAYS-ON-MARKET: 52
UP 41 days from Q1-2022

AV. SALE PRICE: $613,800
DOWN 12% from Q1-2022

TOWNHOUSES

DOLLAR SALES: $12,007,900
DOWN 36% from Q1-2022

UNIT SALES: 15
DOWN 32% from Q1-2022

AV. DAYS-ON-MARKET: 39
UP 30 days from Q1-2022

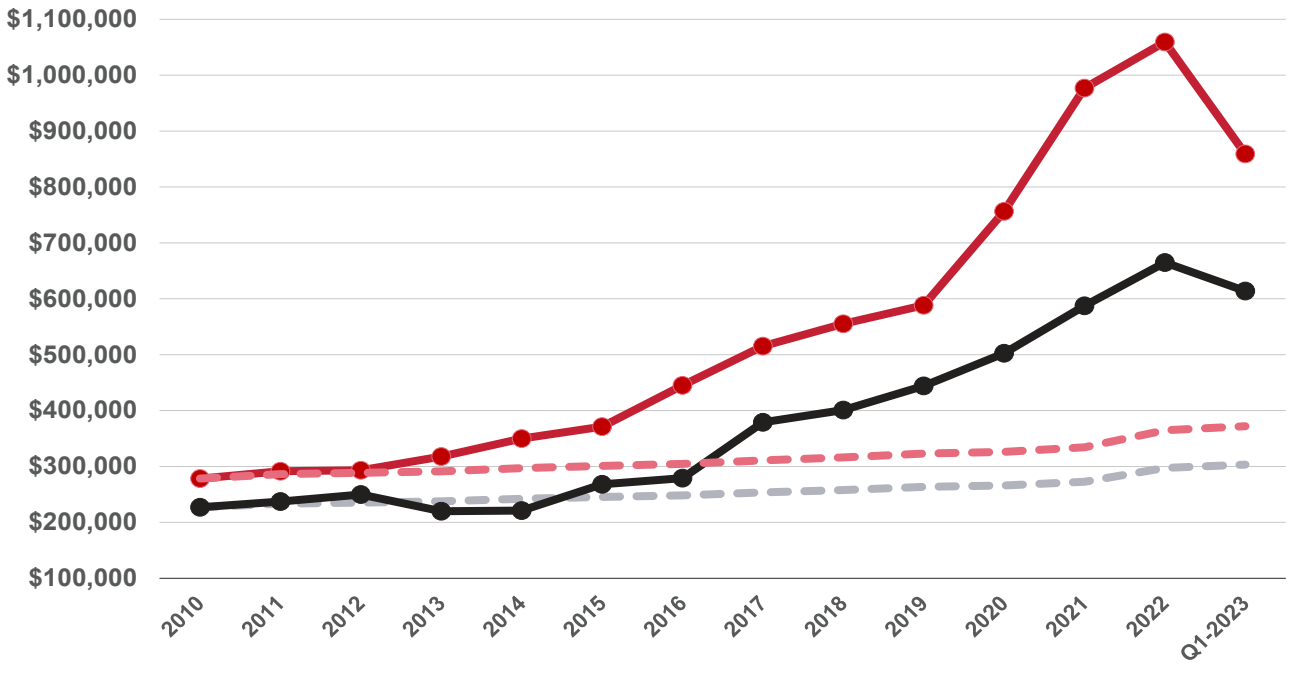
AV. SALE PRICE: $800,527
DOWN 6% from Q1-2022

COLLINGWOOD AVERAGE SALE PRICES: 2010-2023

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

Collingwood's average sale price for single-family homes in Q1-2023 was **$859,063**: that's down **19%** from 2022 and **12%** from 2021, but up **14%** from 2020 and up **203%** from 2010. Q1-2023's average condo price of **$613,800** was down **8%** from 2022, but up **5%** from 2021, **13%** from 2020 and **171%** from 2010.

From 2010-2012 the average single-family sale price increased at roughly Canada's inflation rate. From 2013-2022 the average price rose to **190%** above inflation, but dropped to **131%** in Q1-2023. The condo average price was under the inflation rate in 2014 before rising to **124%** above inflation in 2022. It then dropped to **102%** in Q1-2023.



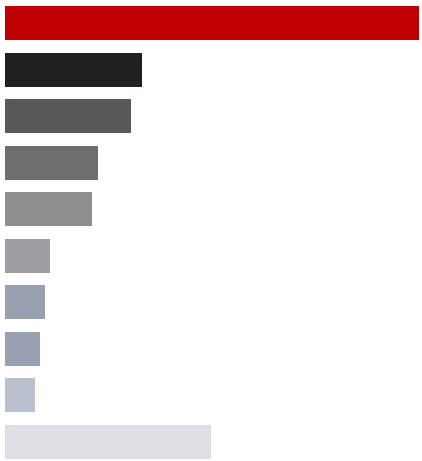
ROYAL LEPAGE LOCATIONS NORTH IN 2022

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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96 Sykes St.

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1249 Mosley St.

CREEMORE
705-881-9005
154 Mill St.