

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

SECOND QUARTER 2023

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



OVERVIEW

YEAR-TO-DATE SALES DOWN FROM 2022, BUT WITH SECOND QUARTER AND JUNE SALES UP



YEAR-TO-DATE SALES VOLUME OF \$750,465,538

Down 27% from 2022's \$1,030,314,845, with units of 864 down 13% from 2022's 994. New listings of 2204 up 10% from a year ago, with the sales/listings ratio of 39% down 11%.



SECOND QUARTER SALES VOLUME OF \$493,297,734

Up 1% from Q2-2022's \$487,119,131. Q2-2023's 563 units up 15% from Q2-2022's 490. New listings of 1387 up 8% from a year ago, with the sales/listing ratio of 41% up 3%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$868,594

Down 16% from last year's \$1,036,534. Average days-on-market of 40 up 23 days.

OVERVIEW (cont'd)

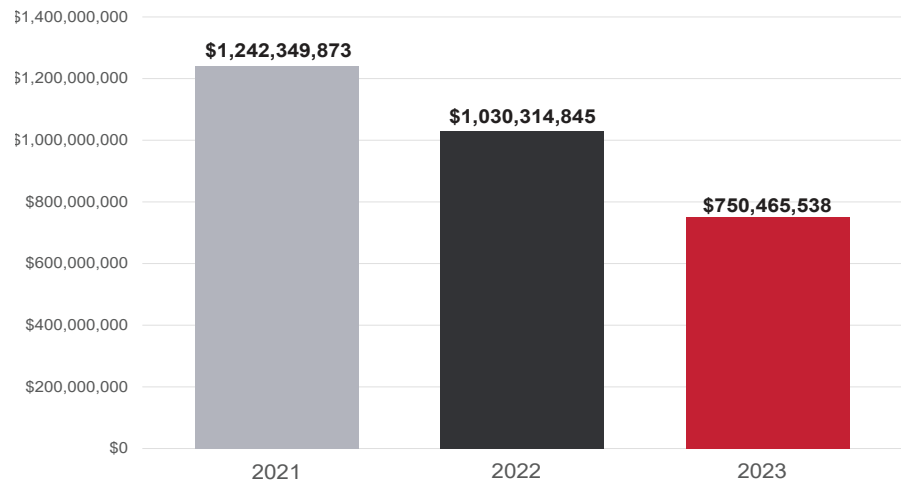


THE DEMAND FOR LISTINGS IS EQUAL TO THE SUPPLY

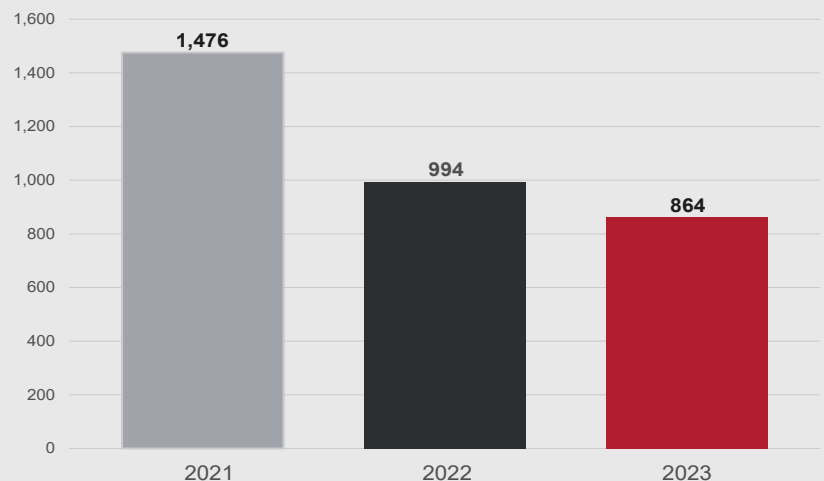
The Southern Georgian Bay market had a **97.4%** sale/list price ratio in June, up from last June's **97.2%**. Homes sold in **35** days on average, up **10** days from a year ago. June's **39%** sales/listings ratio was up from last June's **31%**, and its **4** months of inventory were down **1** month from a year ago. Overall, it is a **balanced market**.



Graph 1:
Southern Georgian Bay MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:
Southern Georgian Bay MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL



Table 1:

Southern Georgian Bay MLS® Sales And Listing Summary

2021 vs. 2022 vs. 2023

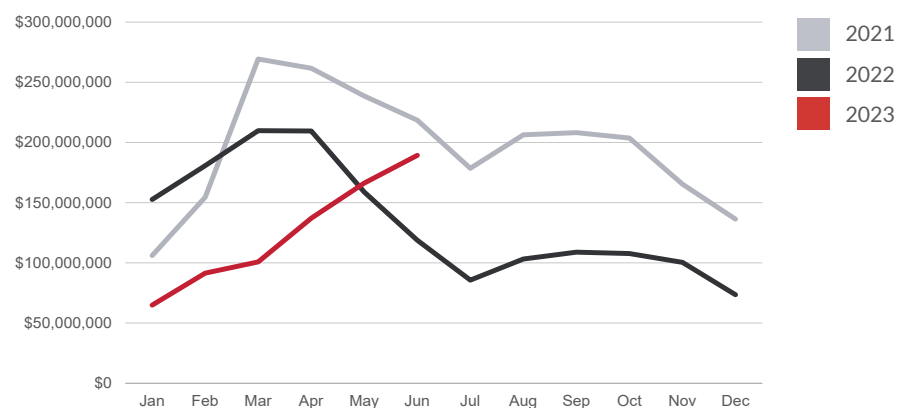
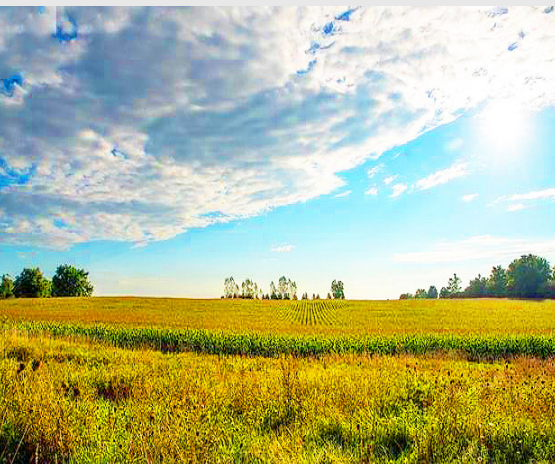
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$1,242,349,873	\$1,030,314,845	\$750,465,538	-27%
YTD Unit Sales	1476	994	864	-13%
YTD New Listings	2011	2003	2204	+10%
YTD Sales/Listings Ratio	73%	50%	39%	-11%
YTD Expired Listings	66	75	292	+289%
Second Quarter (Q2) Volume Sales	\$715,208,179	\$487,119,131	\$493,297,734	+1%
Q2 Unit Sales	845	490	563	+15%
Q2 New Listings	1227	1281	1387	+8%
Q2 Sales/Listings Ratio	69%	38%	41%	+3%
Q2 Expired Listings	38	46	138	+200%
Q2 Average Price	\$846,400	\$994,121	\$876,195	-12%
June Volume Sales	\$217,761,526	\$121,234,459	\$189,324,444	+56%
June Unit Sales	265	124	203	+64%
June New Listings	373	406	514	+27%
June Sales/Listings Ratio	71%	31%	39%	+8%
June Expired Listings	23	23	54	+135%
June Average Price	\$821,742	\$957,753	\$932,633	-3%
YTD Sales: Under \$300K	23	6	10	+67%
YTD Sales: \$300K - \$499K	215	64	94	+47%
YTD Sales: \$500K - \$799K	659	311	396	+27%
YTD Sales: \$800K - \$999K	253	242	172	-19%
YTD Sales: \$1M - \$1.499M	213	233	127	-45%
YTD Sales: \$1.5M - \$1.999M	71	74	37	-50%
YTD Sales: \$2M+	42	64	28	-56%
YTD Average Days-On-Market	18	17	40	+135%
YTD Average Sale Price	\$841,700	\$1,036,534	\$868,594	-16%

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 July 3, 2023.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

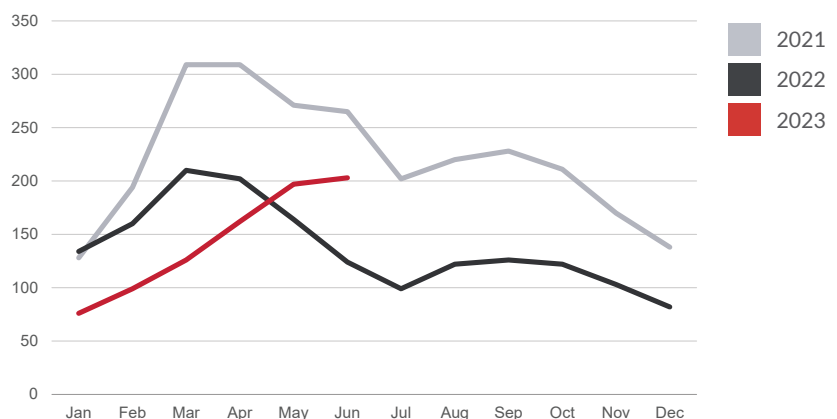
THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, the Southern Georgian Bay has continued to rebound from the very slow sales of particularly the second half of 2022. June's volume of **\$189,324,444** was the third best ever, up **56%** from last June's **\$121,234,459**, but down **13%** from 2021's record **\$217,761,526**. On the units side, June's **203** were up **64%** from a year ago, but just the seventh best since 2010, and down **33%** from the record **303** of both 2016 and 2020. Additionally, June had a **39%** sales/listings ratio; a **97.4%** sale/list price ratio; **54** expired listings; and **4** months of inventory. Lastly, while the region's year-to-date, average, residential sale price of **\$868,594** was down **16%** from a year ago, it was up **3%**, **44%**, **62%** and **76%** from 2021, 2020, 2019 and 2018 respectively.

Graph 3:
Southern Georgian Bay Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 4:
Southern Georgian Bay Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



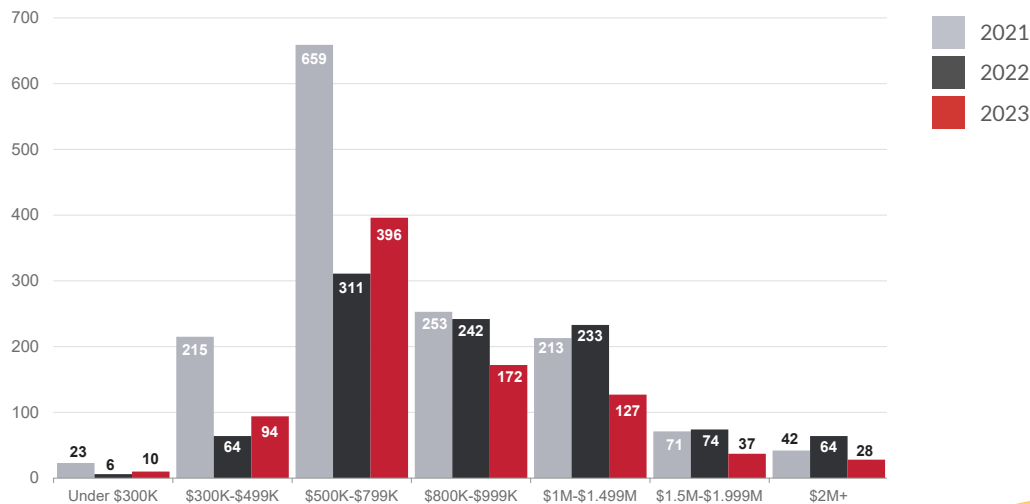
THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales are up from 2022 in three price ranges and down in four. The Under-\$300K, \$300K-\$499K and \$500K-\$799K ranges are up **67%**, **47%** and **27%** respectively; while the \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down **19%**, **45%**, **50%** and **56%** respectively. More generally, the Under-\$500K bracket – which accounts for **12%** of 2022's sales – is up **49%** from a year ago. The \$500K-\$999K bracket – which accounts for **66%** of all sales – is up **3%**. And the \$1M+ bracket – which accounts for **22%** of all sales – is down **48%**.

Graph 5:

Southern Georgian Bay MLS® Sales By Price

2021 vs. 2022 vs. 2023 (Units)



SALES BY PROPERTY TYPE

Graph 6:

Southern Georgian Bay MLS® Sales By Property Type
2021 vs. 2022 vs. 2023 (Dollars and Units)

2023 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$598,922,538
DOWN 29% from 2022

UNIT SALES: 630
DOWN 14% from 2022

AV. DAYS-ON-MARKET: 39
UP 22 days from 2022

AV. SALE PRICE: \$950,671
DOWN 17% from 2022

CONDOMINIUMS

DOLLAR SALES: \$58,385,300
DOWN 32% from 2022

UNIT SALES: 103
DOWN 24% from 2022

AV. DAYS-ON-MARKET: 43
UP 21 days from 2022

AV. SALE PRICE: \$566,848
DOWN 11% from 2022

TOWNHOUSES

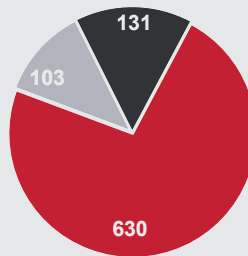
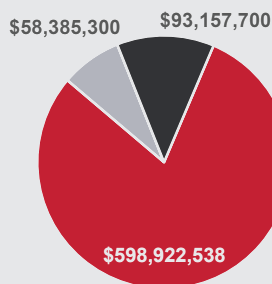
DOLLAR SALES: \$93,157,700
DOWN 10% from 2022

UNIT SALES: 131
UP 4% from 2022

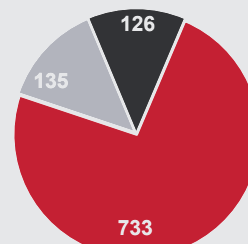
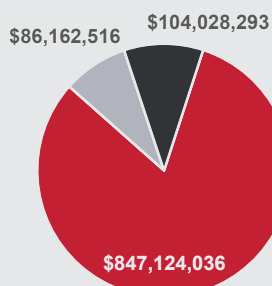
AV. DAYS-ON-MARKET: 41
UP 27 days from 2022

AV. SALE PRICE: \$711,121
DOWN 14% from 2022

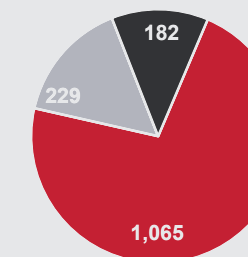
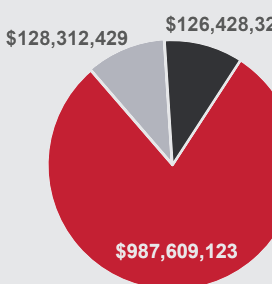
2023



2022



2021



■ Single Family ■ Condominium ■ Townhouse

SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2023

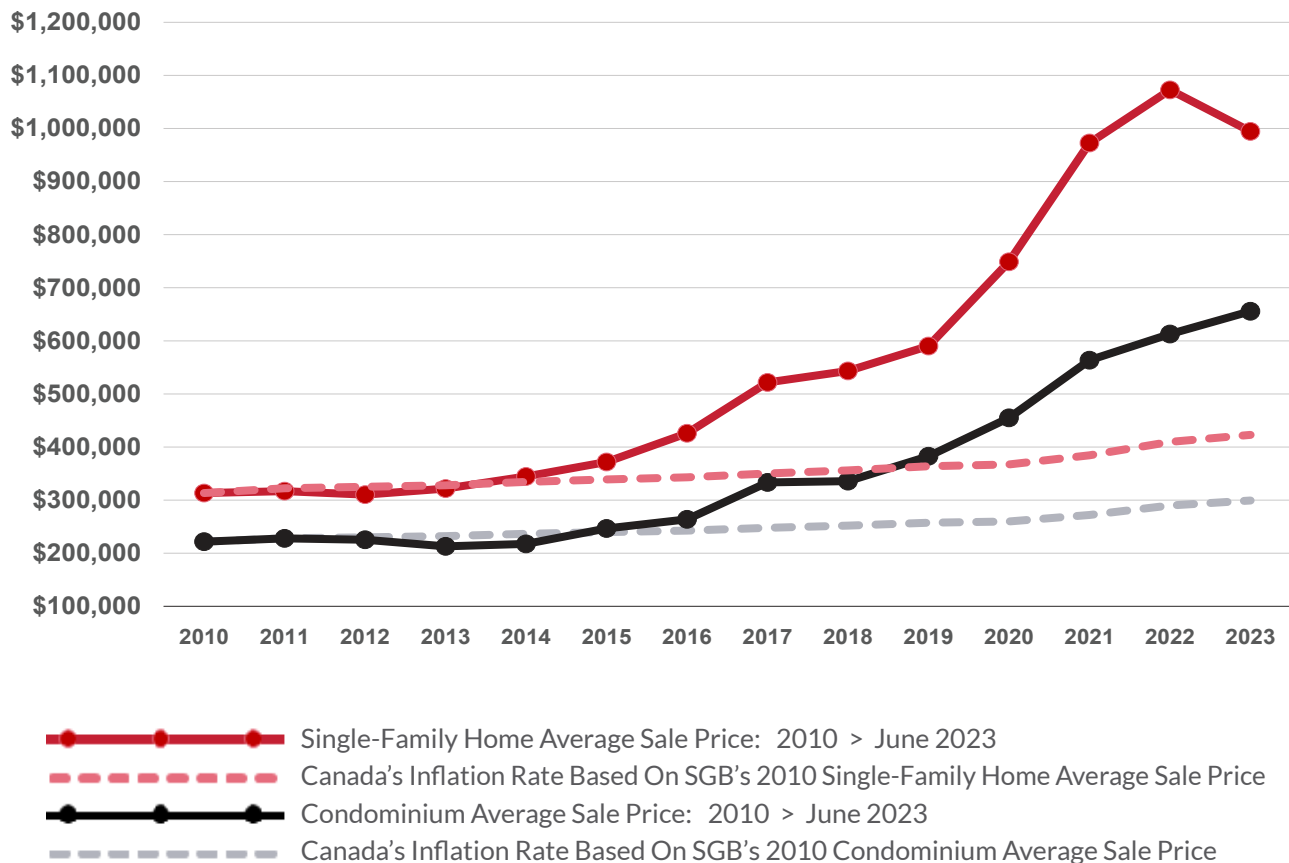
SINGLE-FAMILY HOME PRICES DOWN FROM 2022'S HIGH, WITH CONDO PRICES UP



The average sale price for single-family homes in June 2023 was **\$994,551**: that's down **7%** from 2022, but up **3%** from 2021, **33%** from 2020 and **217%** from 2010. June 2023's average condo price of **\$655,744** was up **6%** from 2022, **16%** from 2021, **44%** from 2020 and **196%** from 2010.



From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and rose to **135%** above inflation in June 2023. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016. In June 2023 they reached **119%** above inflation.



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










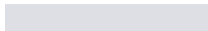


TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



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

The Blue Mountains

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

Meaford

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

Clearview

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

Grey Highlands

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

Southern Georgian Bay Luxury Homes*

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



LOCATIONS **NORTH**
BROKERAGE

**TOP 1%
DONOR**
ROYAL LePAGE
SHELTER FOUNDATION

PERSONAL PROFESSIONAL PROGRESSIVE

REAL ESTATE SERVICE

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330 First St.

THORN BURY

519-599-2136

27 Arthur St.

MEAFORD

519-538-5755

96 Sykes St.

CREEMORE

705-881-9005

154 Mill St.

STAYNER

705-4289-2800

7458 ON-26 Unit 11.

WASAGA BEACH

705-429-4800

1249 Mosley St.

