

# SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

## AUGUST 2023

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



# OVERVIEW

## VOLUME AND UNIT SALES UP FROM LAST AUGUST, BUT WITH AVERAGE SALE PRICES DOWN



### YEAR-TO-DATE SALES VOLUME OF \$1,013,447,523

Down 17% from 2022's \$1,219,188,468, with units of 1161 down 4% from 2022's 1215. New listings of 2978 up 11% from one year ago, with the sales/listings ratio of 39% down 6%.



### AUGUST SALES VOLUME OF \$119,948,490

Up 16% from last year's \$103,205,400. August units of 136 up 11% from last year's 122. New listings of 388 up 25% from a year ago, with the sales/listing ratio of 35% down 4%.



### YEAR-TO-DATE AVERAGE SALE PRICE OF \$872,909

Down 13% from last August's \$1,003,447. Average days-on-market of 42 up 22 days.

# OVERVIEW (cont'd)

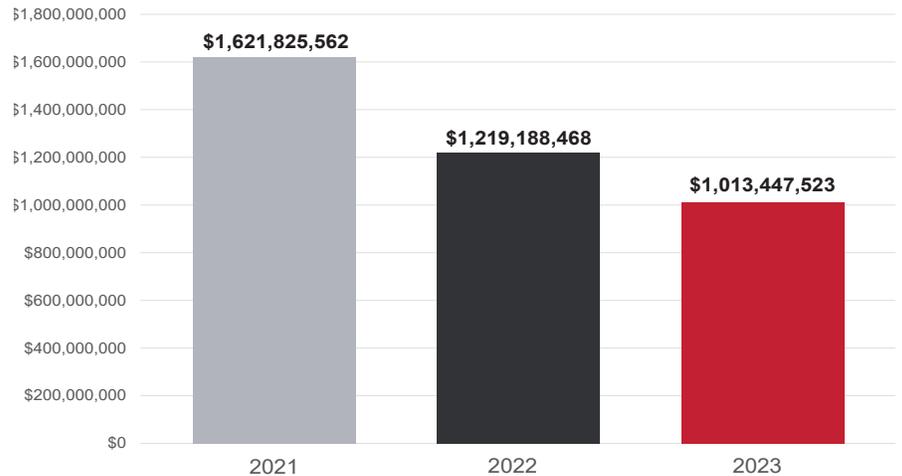


## THE DEMAND FOR LISTINGS IS SLIGHTLY LESS THAN THE SUPPLY

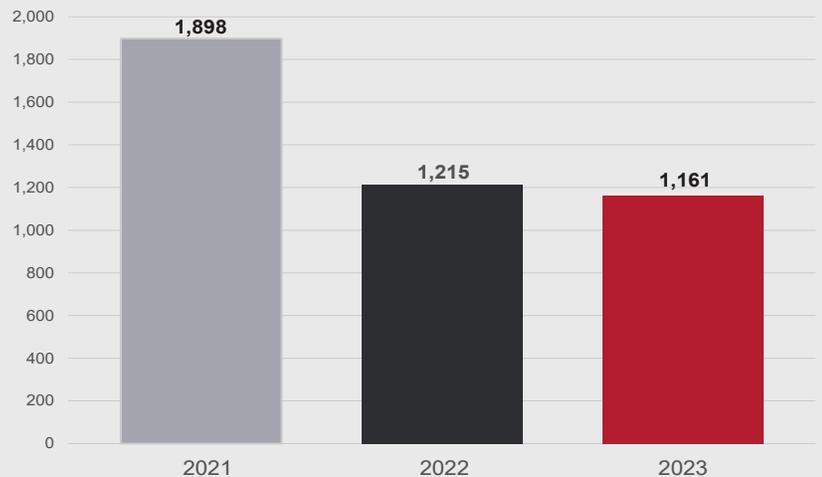
The Southern Georgian Bay market had a **97%** sale/list price ratio in August, up from last August's **96.7%**. Homes sold in **53** days on average, up **16** days from a year ago. There is currently **7** months of inventory, up from last year's **6**. All that, and August's **35%** sales/listings ratio, adds up to a borderline balanced or buyers' 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

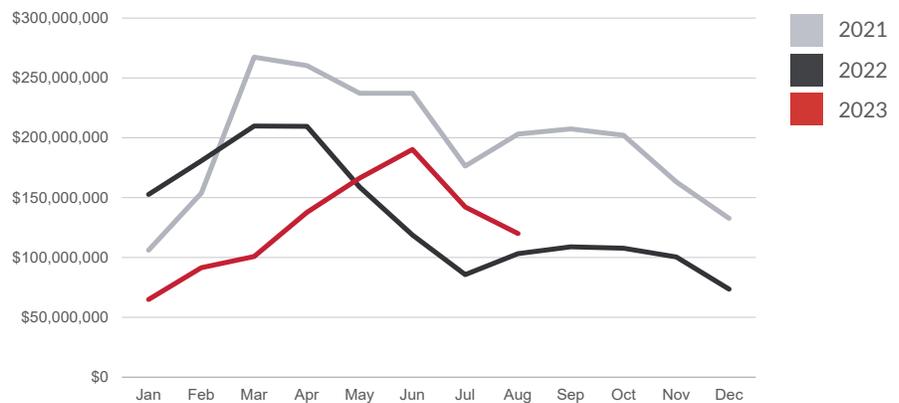
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$1,621,825,562	\$1,219,188,468	\$1,013,447,523	<b>-17%</b>
YTD Unit Sales	1898	1215	1161	<b>-4%</b>
YTD New Listings	2546	2672	2978	<b>+11%</b>
YTD Sales/Listings Ratio	75%	45%	39%	<b>-6%</b>
YTD Expired Listings	121	188	408	<b>+117%</b>
August Volume Sales	\$200,693,887	\$103,205,400	\$119,948,490	<b>+16%</b>
August Unit Sales	219	122	136	<b>+11%</b>
August New Listings	263	310	388	<b>+25%</b>
August Sales/Listings Ratio	83%	39%	35%	<b>-4%</b>
August Expired Listings	29	71	62	<b>-13%</b>
August Average Sale Price	\$916,410	\$829,758	\$881,974	<b>+6%</b>
YTD Sales: Under \$300K	34	10	11	<b>+10%</b>
YTD Sales: \$300K - \$499K	275	91	133	<b>+46%</b>
YTD Sales: \$500K - \$799K	826	410	533	<b>+30%</b>
YTD Sales: \$800K - \$999K	347	281	214	<b>-24%</b>
YTD Sales: \$1M - \$1.499M	263	267	177	<b>-34%</b>
YTD Sales: \$1.5M - \$1.999M	88	87	54	<b>-38%</b>
YTD Sales: \$2M+	66	69	39	<b>-43%</b>
YTD Average Days-On-Market	20	20	42	<b>+110%</b>
YTD Average Sale Price	\$853,850	\$1,003,447	\$872,909	<b>-13%</b>

NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of September 3, 2023. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

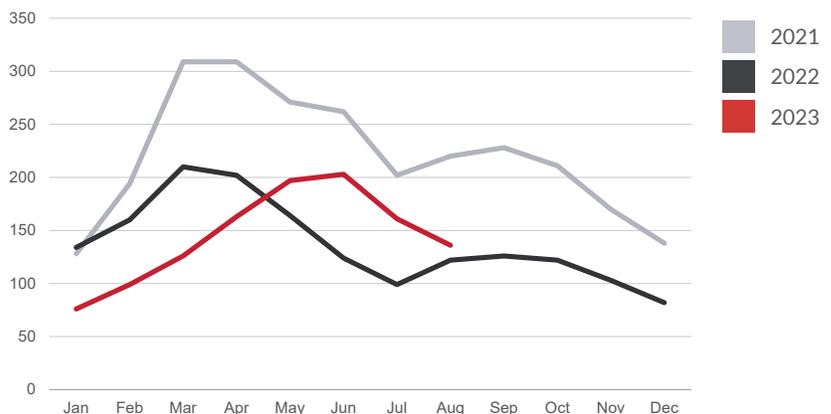
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, after promising first-half sales the regional market declined in August for the second straight month, although it was up from last year. On the volume side, the month's **\$119,948,490** was up **16%** from last August's **\$103,205,400**, but down **40%** from 2021's **\$200,693,887**, and down **57%** from 2020's record **\$276,886,753**. Year-to-date volume of **\$1,013,447,523** was down **17%** from last year's **\$1,219,188,468**, and down **38%** from 2021's record **\$1,621,825,562**. On the units side, August's **136** sales were up **11%** from last year's **99**, but down **67%** from 2020's record **407**; and this year's **1161** were down **39%** from 2021's benchmark **1898**. Lastly, 2023's average sale price of **\$872,909**, while down **13%** from a year ago, is up **62%**, **36%** and **2%** from 2019, 2020 and 2021 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)

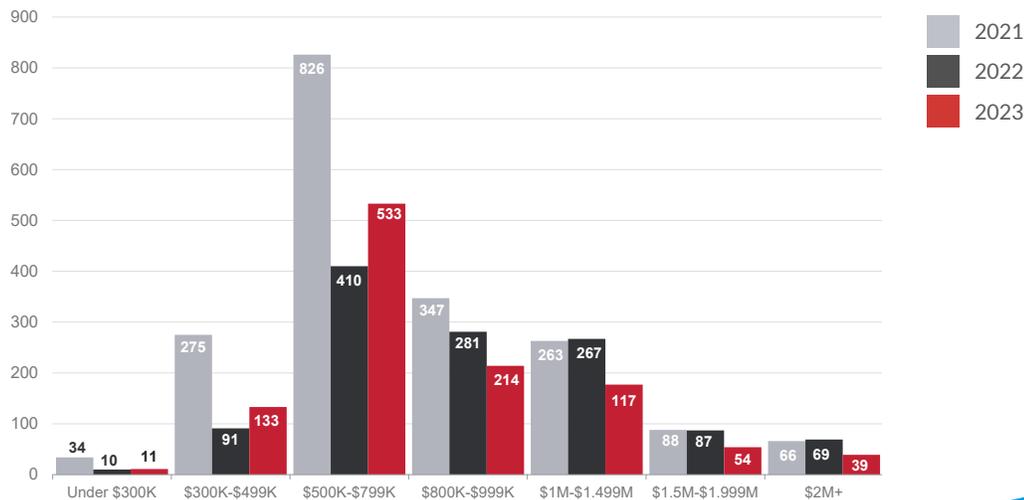


# THE MARKET IN DETAIL (cont'd)

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 **10%**, **46%** and **30%** respectively. The \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down **24%**, **34%**, **38%** and **43%** respectively. More generally, the Under-\$500K bracket – which accounts for **13%** of 2023's sales – is up **43%** from a year ago. The \$500K-\$999K bracket – which accounts for **64%** of all sales – is up **8%**. And the \$1M+ bracket – which accounts for **23%** of all sales – is down **36%**.

Graph 5:

**Southern Georgian Bay MLS® Sales By Price**  
2021 vs. 2022 vs. 2023 (Units)

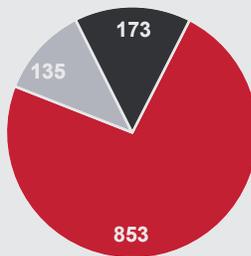
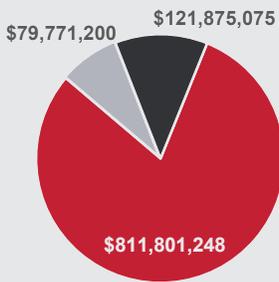


# SALES BY PROPERTY TYPE

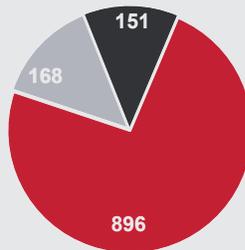
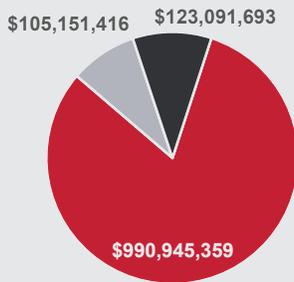
Graph 6:  
Southern Georgian Bay MLS® Sales By Property Type  
2021 vs. 2022 vs. 2023 (Dollars and Units)

## 2023 IN DETAIL

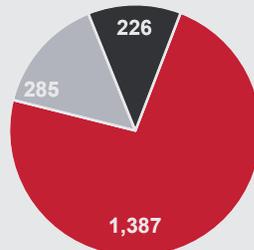
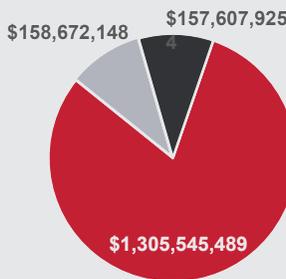
### 2023



### 2022



### 2021



■ Single Family ■ Condominium ■ Townhouse

### SINGLE-FAMILY HOMES

**DOLLAR SALES:** \$811,801,248  
DOWN 18% from 2022

**UNIT SALES:** 853  
DOWN 5% from 2022

**AV. DAYS-ON-MARKET:** 41  
UP 21 days to 2022

**AV. SALE PRICE:** \$951,701  
DOWN 14% from 2022

### CONDOMINIUMS

**DOLLAR SALES:** \$79,771,200  
DOWN 26% from 2022

**UNIT SALES:** 135  
DOWN 20% from 2022

**AV. DAYS-ON-MARKET:** 50  
UP 25 days from 2022

**AV. SALE PRICE:** \$590,898  
DOWN 6% from 2022

### TOWNHOUSES

**DOLLAR SALES:** \$121,875,075  
DOWN 1% from 2022

**UNIT SALES:** 173  
UP 15% from 2022

**AV. DAYS-ON-MARKET:** 41  
UP 24 days from 2022

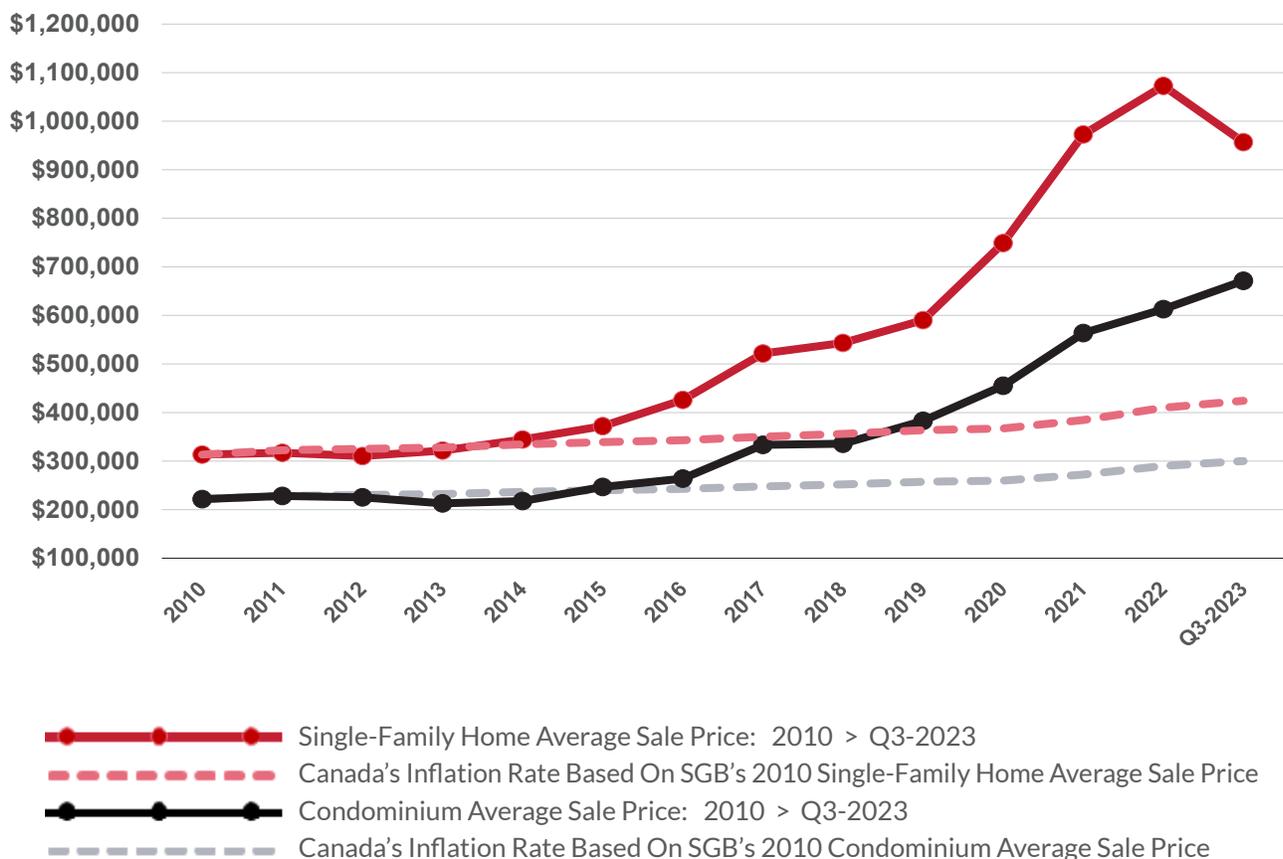
**AV. SALE PRICE:** \$704,480  
DOWN 14% from 2022

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

## SINGLE-FAMILY HOME PRICES DOWN FROM LAST YEAR, WITH CONDO PRICES UP

↑ The average sale price for single-family homes in August 2023 was **\$956,761**; that's down **11%** from 2022 and **2%** from 2021, but up **28%** from 2020 and **205%** from 2010. August 2023's average condo price of **\$671,143** was up **9%** from 2022, **19%** from 2021, **47%** from 2020 and **203%** 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 **126%** above inflation in August 2023. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016. In August 2023 they reached **124%** 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%
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%



# PERSONAL PROFESSIONAL PROGRESSIVE

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### COLLINGWOOD

705-445-5520

330 First St.

### THORNBURY

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.