

# SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

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## NOVEMBER 2023

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



# OVERVIEW

## VOLUME AND UNIT SALES DOWN, WITH AVERAGE SALE PRICE ALSO DOWN



### YEAR-TO-DATE SALES VOLUME OF \$1,326,459,922

Down 14% from 2022's \$1,536,203,993, with units of 1530 down 2% from 2022's 1566. New listings of 4230 up 17% from one year ago, with the sales/listings ratio of 36% down 7%.



### NOVEMBER SALES VOLUME OF \$77,896,850

Down 22% from last year's \$100,400,403. November units of 97 down 6% from last year's 103. New listings of 322 up 44% from a year ago, with the sales/listing ratio of 30% down 16%.



### YEAR-TO-DATE AVERAGE SALE PRICE OF \$866,967

Down 12% from last November's \$980,973. Average days-on-market of 40 up 15 from a year ago.

# OVERVIEW (cont'd)

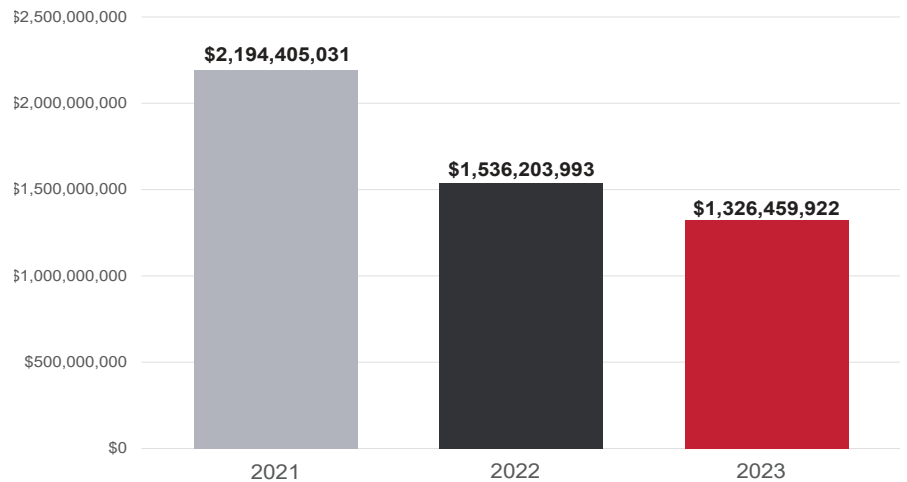


## THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

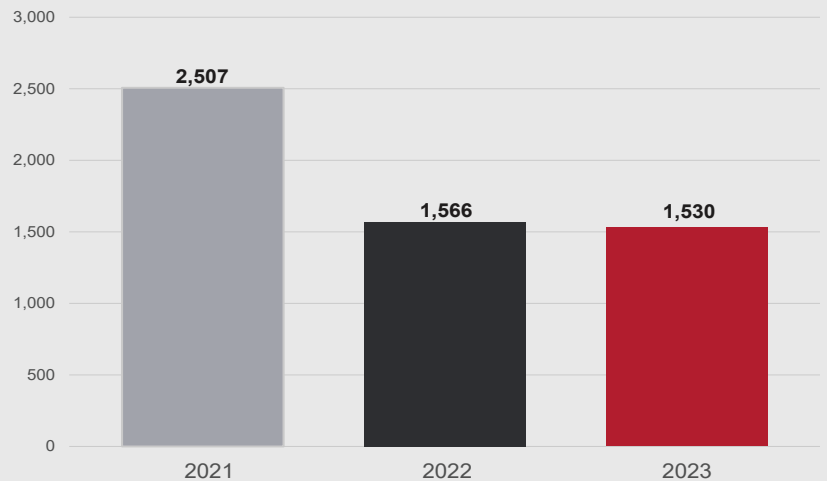
The Southern Georgian Bay market had a **95.9%** sale/list price ratio in November, equal to last November. Homes sold in **47** days on average, up **3** days from a year ago, and there is now **10 months** of inventory. All that, and November's **30%** sales/listings ratio, adds up to a buyers' market which seems to be gradually transitioning towards balance.



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

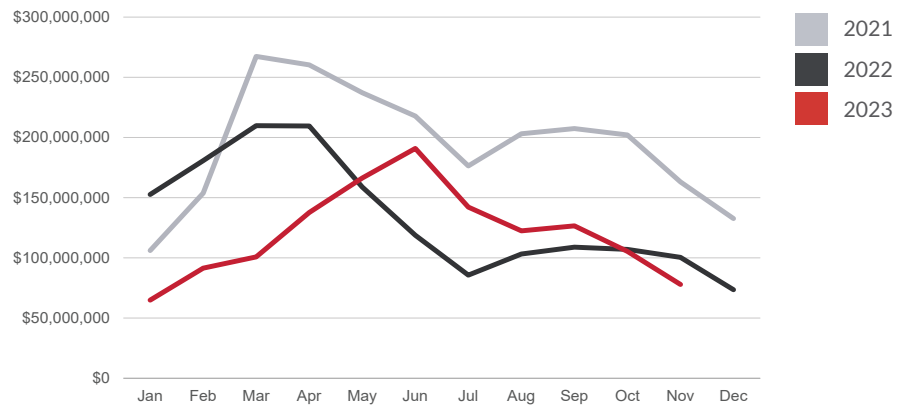
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$2,194,405,031	\$1,536,203,993	\$1,326,459,922	<b>-14%</b>
YTD Unit Sales	2507	1566	1530	<b>-2%</b>
YTD New Listings	3272	3626	4230	<b>+17%</b>
YTD Sales/Listings Ratio	77%	43%	36%	<b>-7%</b>
YTD Expired Listings	208	424	710	<b>+67%</b>
November Volume Sales	\$163,063,633	\$100,400,403	\$77,896,850	<b>-22%</b>
November Unit Sales	170	103	97	<b>-6%</b>
November New Listings	208	224	322	<b>+44%</b>
November Sales/Listings Ratio	82%	46%	30%	<b>-16%</b>
November Expired Listings	32	85	111	<b>+31%</b>
November Average Sale Price	\$959,198	\$974,761	\$803,060	<b>-18%</b>
YTD Sales: Under \$300K	41	16	14	<b>-12%</b>
YTD Sales: \$300K - \$499K	350	127	193	<b>+52%</b>
YTD Sales: \$500K - \$799K	1074	570	675	<b>+18%</b>
YTD Sales: \$800K - \$999K	451	346	284	<b>-18%</b>
YTD Sales: \$1M - \$1.499M	366	315	244	<b>-23%</b>
YTD Sales: \$1.5M - \$1.999M	122	104	73	<b>-30%</b>
YTD Sales: \$2M+	103	88	47	<b>-47%</b>
YTD Average Days-On-Market	21	25	40	<b>+60%</b>
YTD Average Sale Price	\$875,311	\$980,973	\$866,967	<b>-12%</b>

NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of December 2, 2023. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

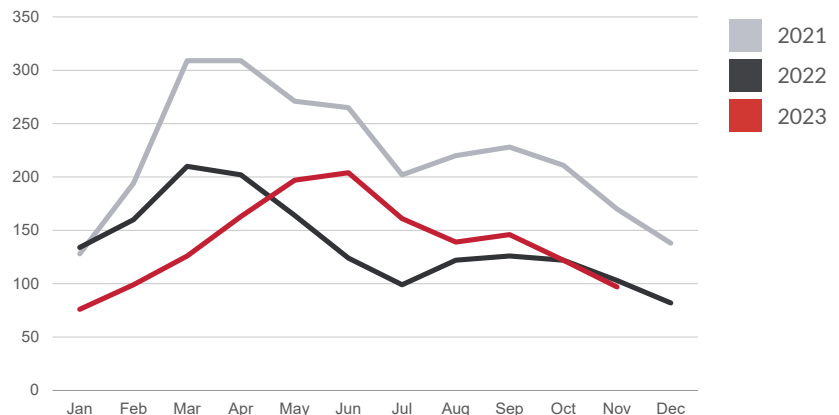
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, the Southern Georgian Bay's monthly sales, after rising rapidly from January to a peak in June, have since fallen below last year's numbers. November volume of **\$77,896,850** was down **22%** from last year's **\$100,400,403**, and down **66%** from 2020's record **\$231,889,008**. As well, year-to-date volume of **\$1,326,459,922** was down **14%** from 2022's **\$1,536,203,993**, and down **40%** from 2021's high of **\$2,194,405,031**. On the units side, November's **97** were: down **6%** from last year's **103**; down **53%** from 2020's benchmark **205**; and the fewest in the last ten years. That said, 2023's year-to-date, average sale price of **\$866,967**, while down **12%** from last year and **1%** from 2021, was up **29%**, **59%**, **73%**, **80%** and **120%** from 2020, 2019, 2018, 2017 and 2016 respectively.

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



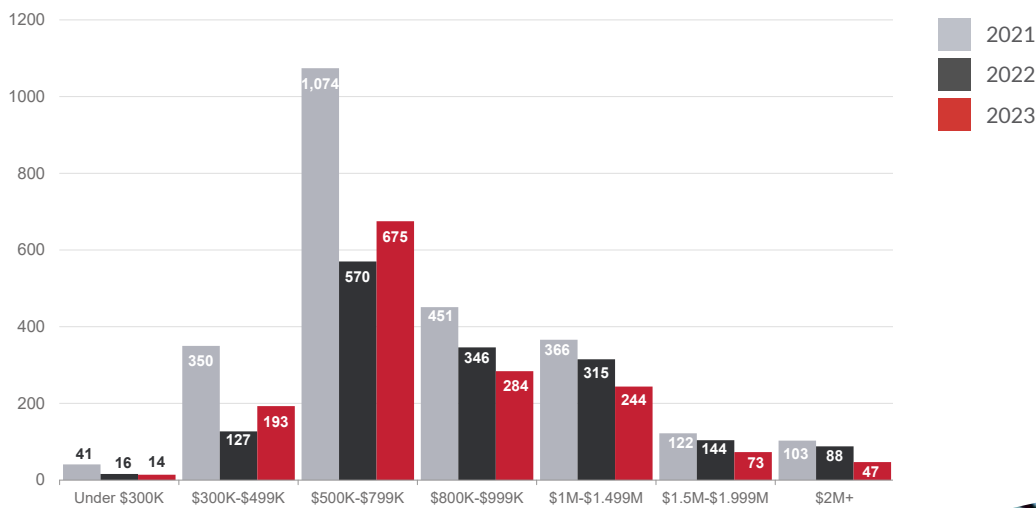
Graph 4:  
**Southern Georgian Bay Monthly MLS® Sales**  
2021 vs. 2022 vs. 2023 (Units)



# THE MARKET IN DETAIL (cont'd)

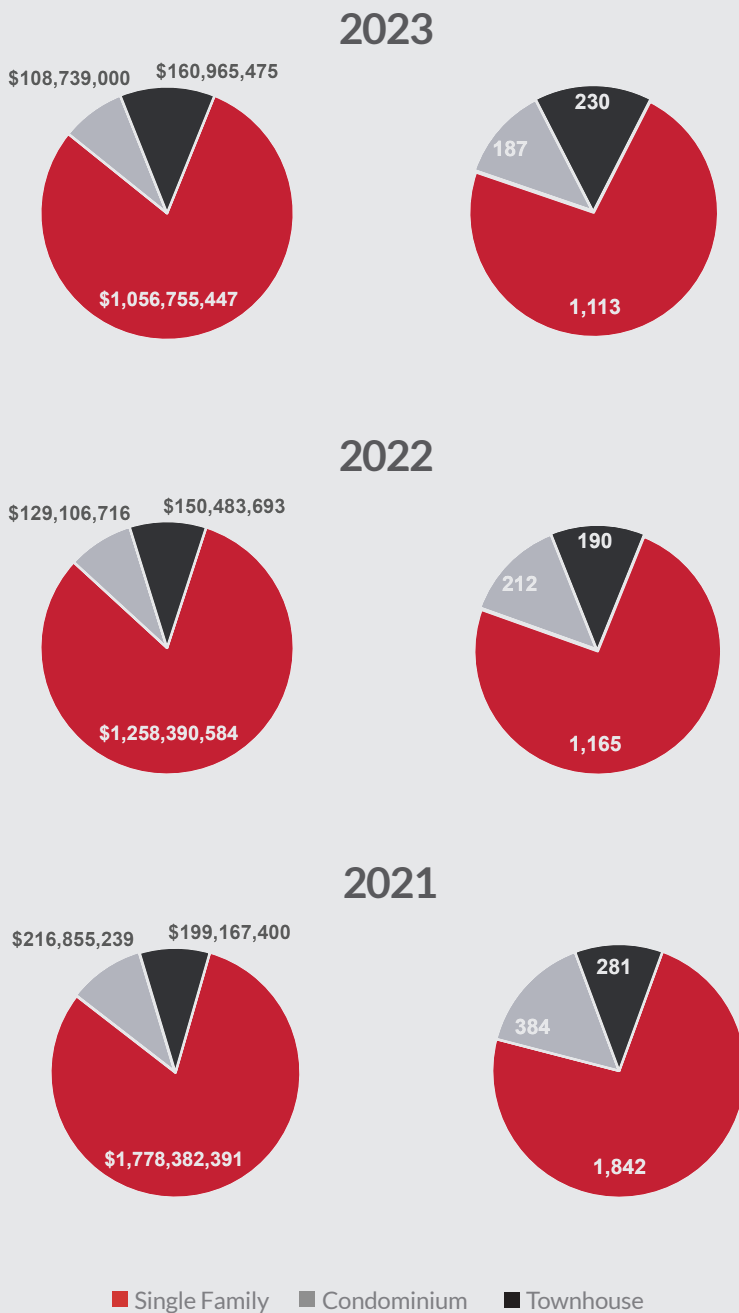
As **Graph 5** shows, 2023 unit sales are up from last year in two price ranges and down in five. The \$300K-\$499K and \$500K-\$799K ranges are up **52%** and **18%** respectively. The Under-\$300K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down **12%**, **18%**, **23%**, **30%** and **47%** respectively. The Under-\$300K range is **even**. More generally, the Under-\$500K bracket - which accounts for **14%** of 2023's sales - is up **45%** from a year ago. The \$500K-\$999K bracket - which accounts for **62%** of all sales - is up **5%**. And the \$1M+ bracket - which accounts for **24%** of all sales - is down **28%**.

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:** \$1,056,755,447  
 DOWN 16% from 2022

**UNIT SALES:** 1113  
 DOWN 4% from 2022

**AV. DAYS-ON-MARKET:** 41  
 UP 16 days from 2022

**AV. SALE PRICE:** \$949,466  
 DOWN 12% from 2022

### CONDOMINIUMS

**DOLLAR SALES:** \$108,739,000  
 DOWN 16% from 2022

**UNIT SALES:** 187  
 DOWN 12% from 2022

**AV. DAYS-ON-MARKET:** 52  
 UP 23 days from 2022

**AV. SALE PRICE:** \$581,476  
 DOWN 5% from 2022

### TOWNHOUSES

**DOLLAR SALES:** \$160,965,475  
 UP 7% from 2022

**UNIT SALES:** 230  
 UP 21% from 2022

**AV. DAYS-ON-MARKET:** 40  
 UP 19 days from 2022

**AV. SALE PRICE:** \$699,850  
 DOWN 13% from 2022

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

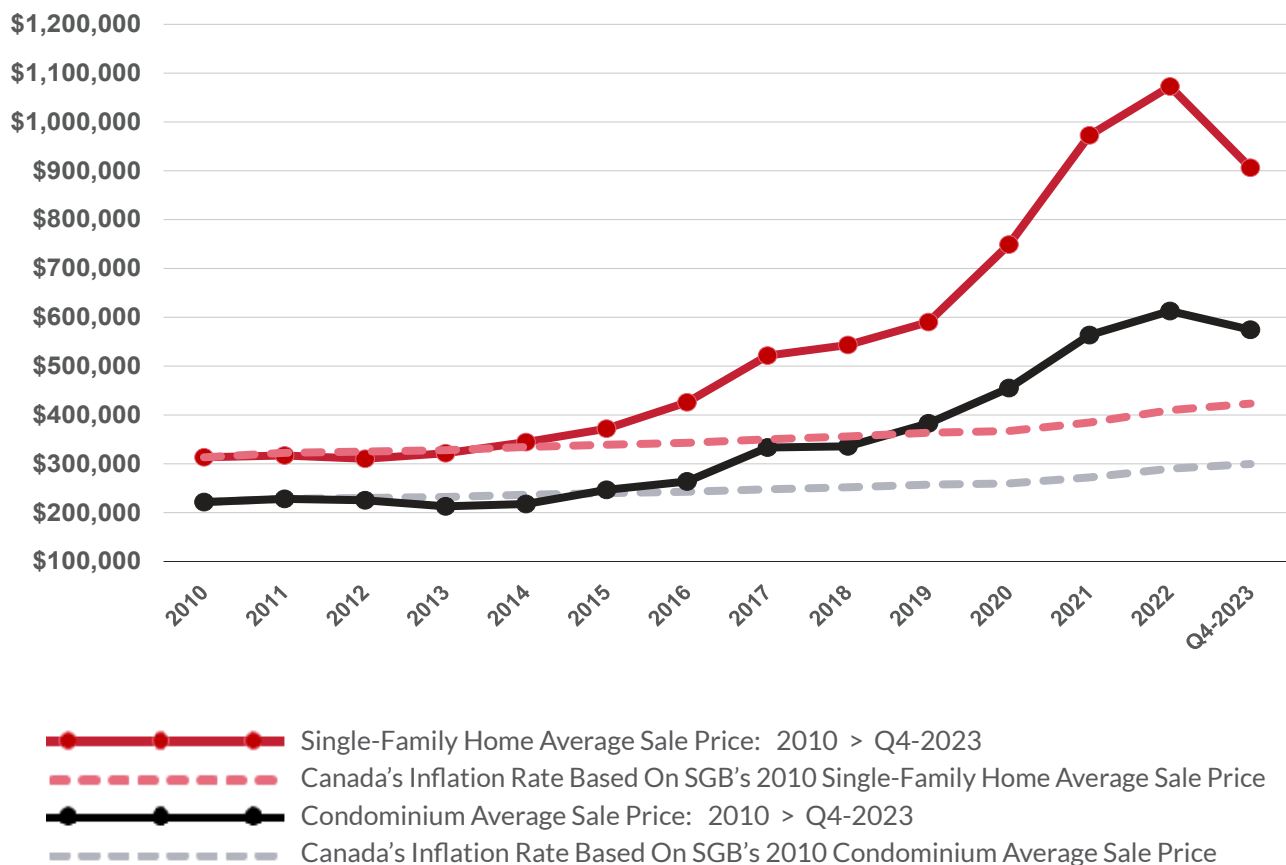
## SINGLE-FAMILY HOME AND CONDO PRICES DOWN FROM A YEAR AGO



November's average sale price of a single-family home was **\$893,713**: that's down **17%** from 2022 and **8%** from 2021, but up **19%** from 2020, **51%** from 2019 and **185%** from 2010. The average condo sale price of **\$526,411** was down **14%** from 2022 and **7%** from 2021, but up **16%** from 2020, **38%** from 2019 and **137%** from 2010.



From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and then rose to **114%** above inflation in Q4-2023. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **92%** above inflation in Q4-2023.





# 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%



# PERSONAL PROFESSIONAL PROGRESSIVE

## REAL ESTATE SERVICE

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### COLLINGWOOD

705-445-5520

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.