

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

NOVEMBER 2023

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)

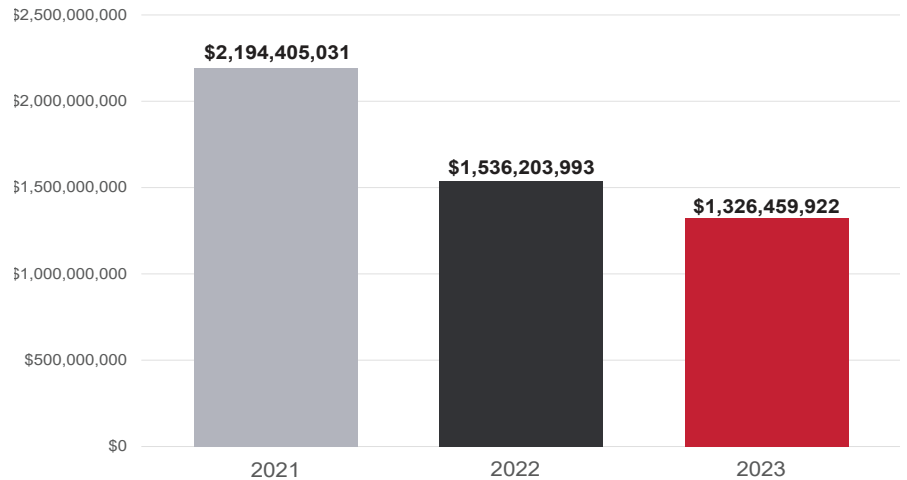


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

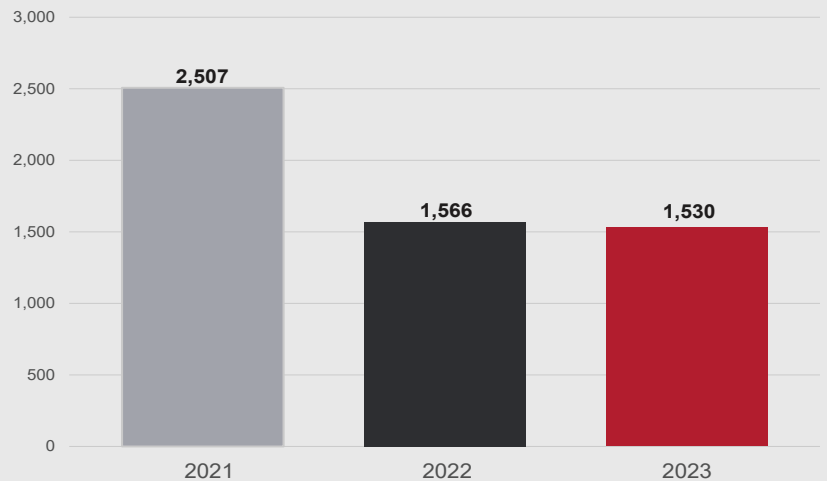
The Southern Georgian Bay market had a **95.9%** sale/list price ratio in November, equal to last November. Homes sold in **47** days on average, up **3** days from a year ago, and there is now **10 months** of inventory. All that, and November's **30%** sales/listings ratio, adds up to a buyers' market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

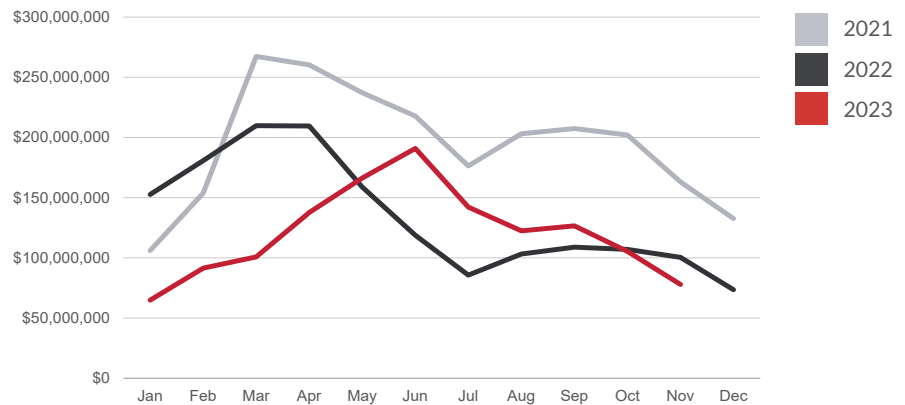
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$2,194,405,031	\$1,536,203,993	\$1,326,459,922	-14%
YTD Unit Sales	2507	1566	1530	-2%
YTD New Listings	3272	3626	4230	+17%
YTD Sales/Listings Ratio	77%	43%	36%	-7%
YTD Expired Listings	208	424	710	+67%
November Volume Sales	\$163,063,633	\$100,400,403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

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.

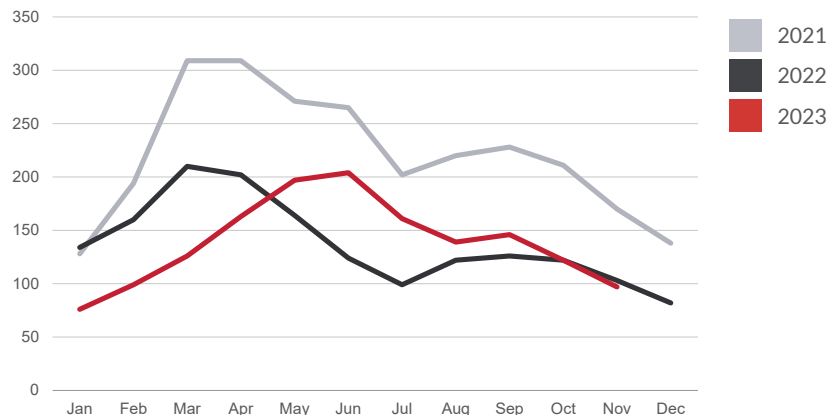
THE MARKET IN DETAIL (cont'd)

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)



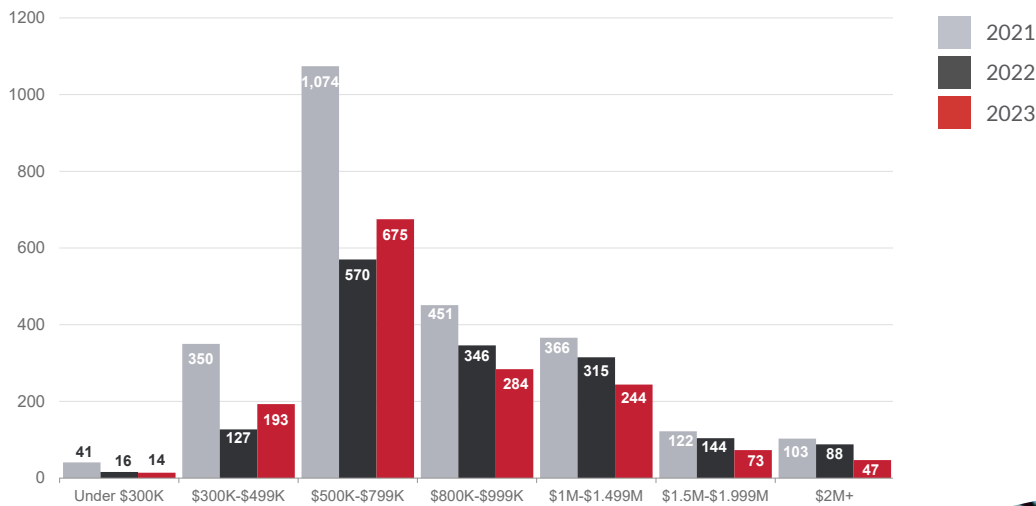
Graph 4:
Southern Georgian Bay Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL (cont'd)

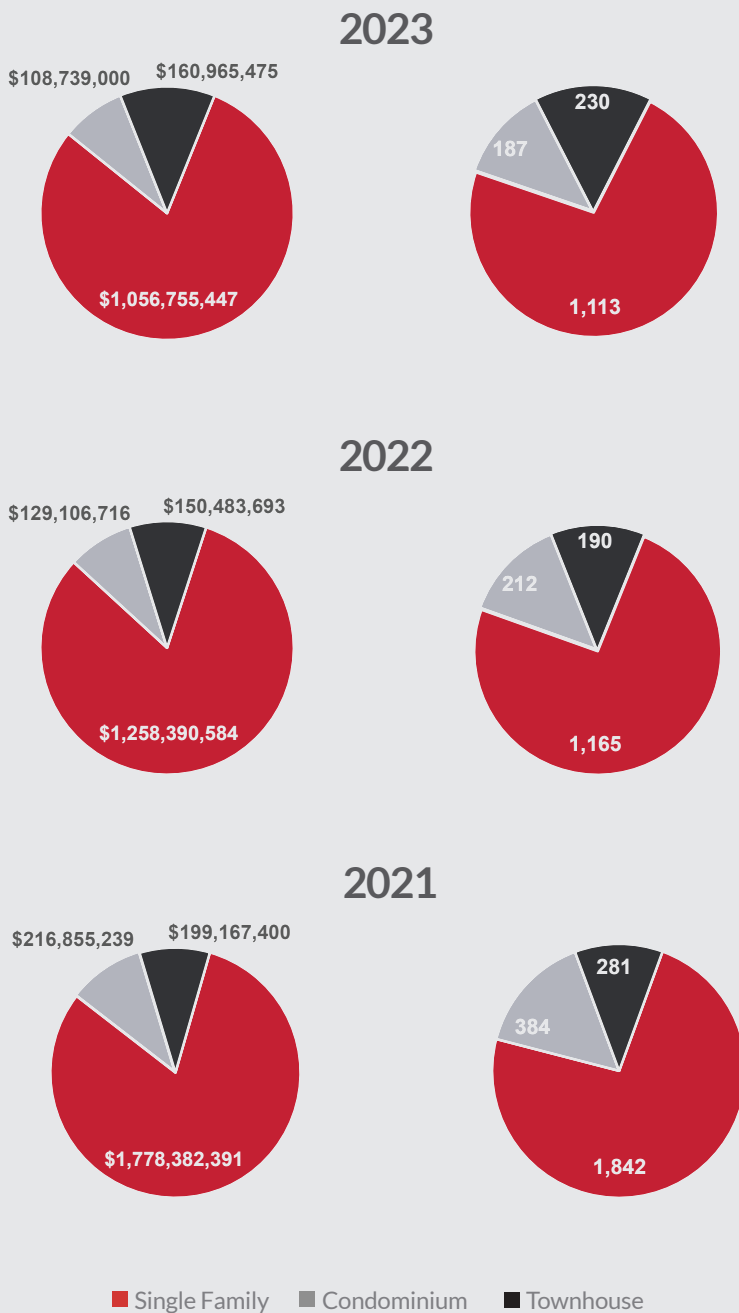
As **Graph 5** shows, 2023 unit sales are up from last year in two price ranges and down in five. The \$300K-\$499K and \$500K-\$799K ranges are up **52%** and **18%** respectively. The Under-\$300K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down **12%**, **18%**, **23%**, **30%** 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

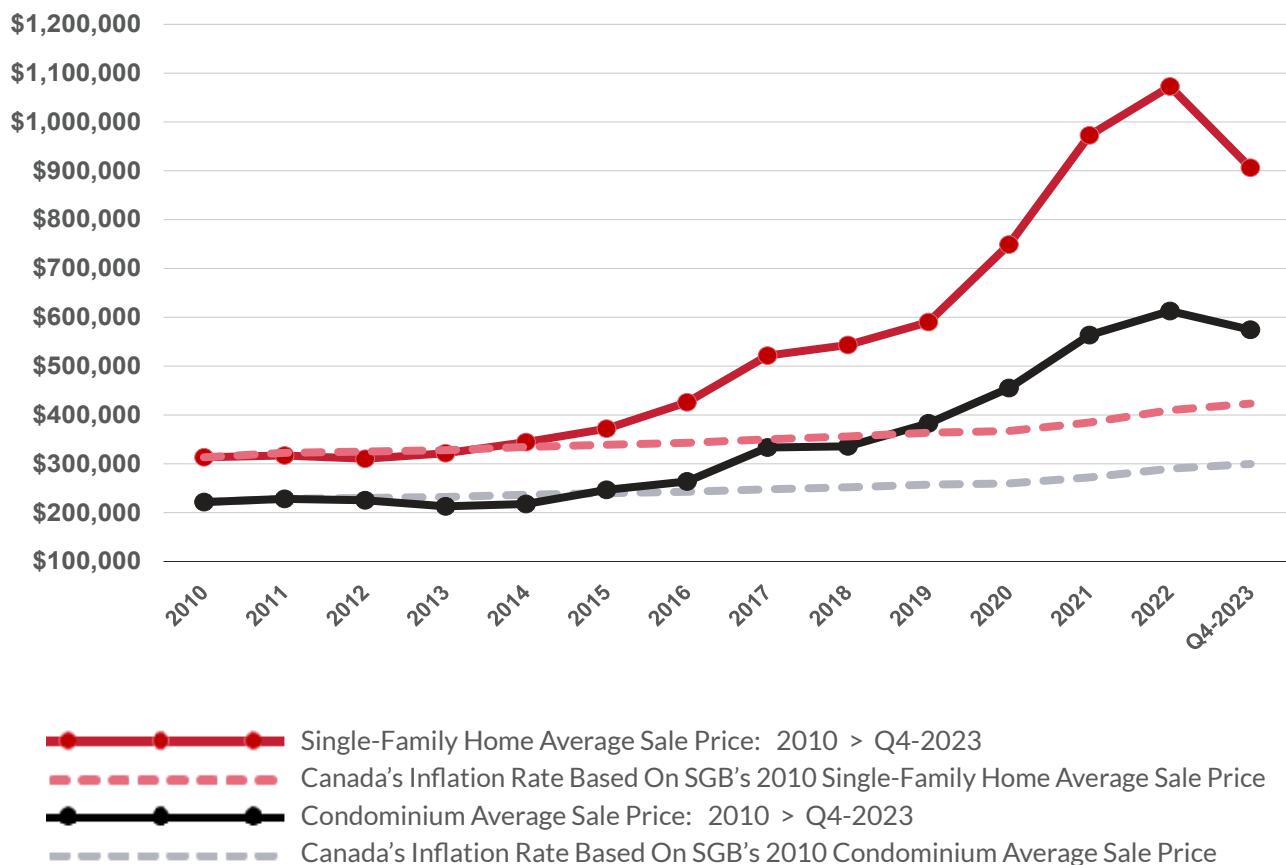
SINGLE-FAMILY HOME AND CONDO PRICES DOWN FROM A YEAR AGO



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

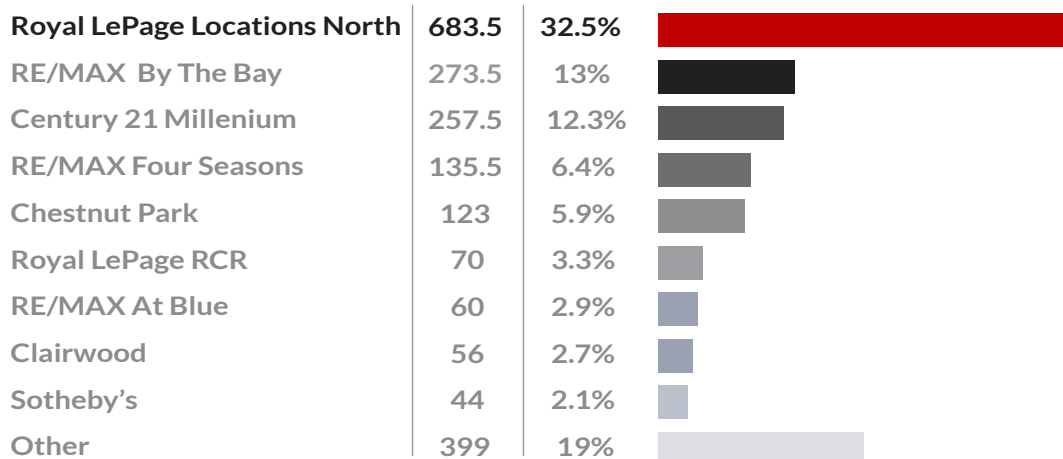


TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



NEARLY FOUR TIMES THE LUXURY HOME SALES OF OUR CLOSEST REGIONAL COMPETITOR

2022 Southern Georgian Bay Unit Sales



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%



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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.