

TINY TOWNSHIP REAL ESTATE MARKET REPORT

2023 IN REVIEW

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



OVERVIEW

ANNUAL VOLUME AND UNIT SALES DOWN, WITH THE AVERAGE SALE PRICE UP SLIGHTLY



ANNUAL SALES VOLUME OF \$159,196,545

Down 9% from 2022's \$175,036,219, with units of 173 down 10% from last year's 192. New listings of 630 up 10%, with the sales/listings ratio of 27% down 7%.



FOURTH QUARTER SALES VOLUME OF \$22,091,712

Up 6% from Q4-2022's \$20,896,000. Units of 29 up 38% from last year's 21, with new listings of 107 up 6% and the sales/listings ratio of 27% up 6%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$920,211

Up 1% from 2022's \$911,211. Average days-on-market of 49 up 25 days.

OVERVIEW (cont'd)

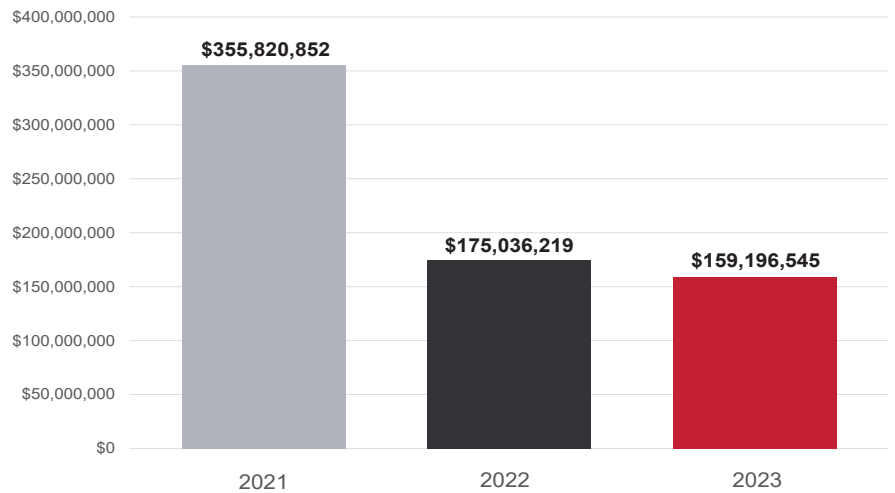


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

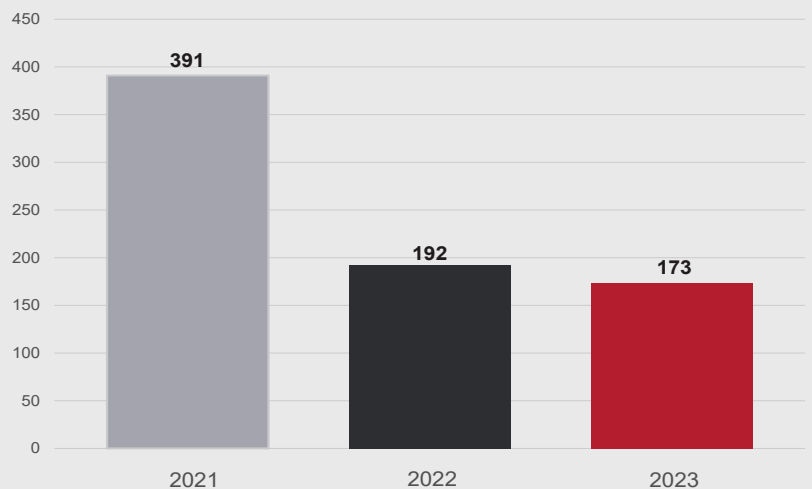
The Tiny market had a low **94.1%** sale/list price ratio in December. Homes sold in **93** days on average, down **13** days from a year ago, and there is currently **10 months** of inventory. All that, together with December's **35%** sales/listings ratio, adds up to a **buyers' market**.



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



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



THE MARKET IN DETAIL



Table 1:
Tiny Township MLS® Residential Sales And Listing Summary
 2021 vs. 2022 vs. 2023

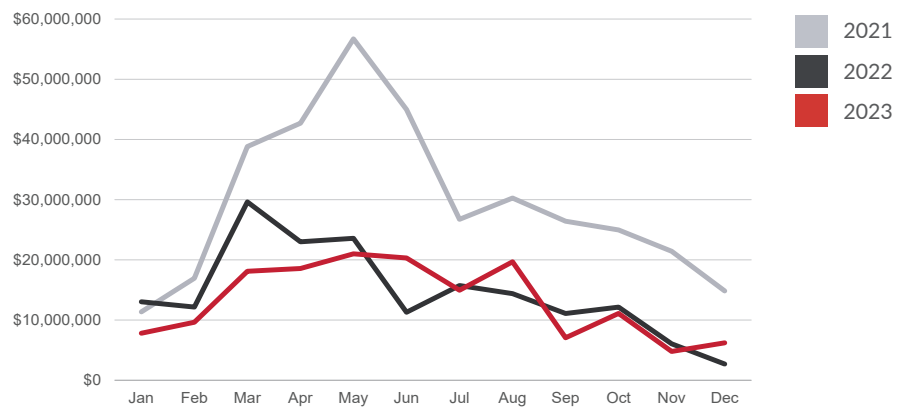
	2021	2022	2023	2022-2023
Annual Volume Sales	\$355,820,852	\$175,036,219	\$159,196,545	-9%
Annual Unit Sales	391	192	173	-10%
Annual New Listings	552	571	630	+10%
Annual Sales/Listings Ratio	71%	34%	27%	-7%
Annual Expired Listings	47	101	167	+65%
Fourth Quarter (Q4) Volume Sales	\$60,889,427	\$20,896,000	\$22,091,712	+6%
Q4 Unit Sales	68	21	29	+38%
Q4 New Listings	74	101	107	+6%
Q4 Sales/Listings Ratio	92%	21%	27%	+6%
Q4 Expired Listings	23	49	65	+33%
Q4 Average Sale Price	\$895,433	\$995,048	\$761,783	-23%
Annual Sales: Under \$300K	0	6	7	+17%
Annual Sales: \$300K - \$499K	39	11	15	+36%
Annual Sales: \$500K - \$799K	179	80	77	-4%
Annual Sales: \$800K - \$999K	73	38	33	-13%
Annual Sales: \$1M - \$1.499M	57	39	23	-41%
Annual Sales: \$1.5M - \$1.999M	23	14	7	-50%
Annual Sales: \$2M+	20	4	11	+175%
Annual Average Days-On-Market	18	24	49	+104%
Annual Average Sale Price	\$910,028	\$911,647	\$920,211	+1%

NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of January 2, 2024.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

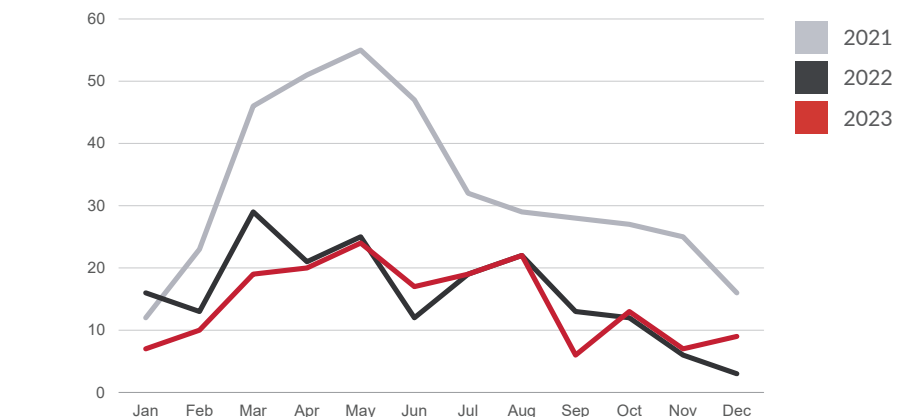
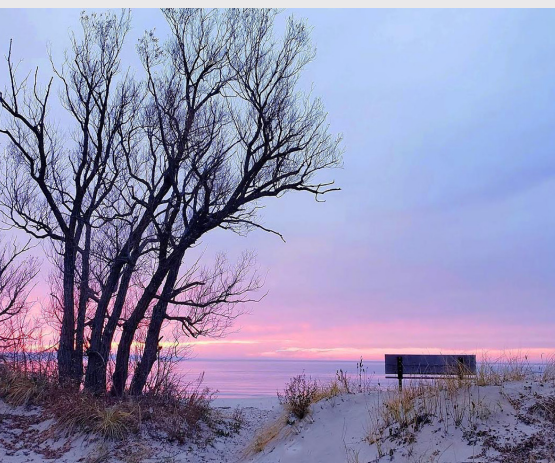
THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, the Tiny Township market was slow in 2023, yielding just the fourth best annual volume ever. Sales of **\$159,196,545** were down **9%** from 2022's **\$175,036,219**, down **55%** from 2021's record **\$355,820,852**, and down **43%** from 2020's **\$130,847,290**. On the units side, 2023's **173** were down **10%** from 2022's **192**, down **56%** from 2021's **391**, and down **61%** from 2020's record **443**. Other notable 2023 metrics include Tiny's **96.7%** close-price-to-list-price ratio; average monthly inventory of **11 months**; and **27%** sales/listings ratio. Lastly, 2023's average sale price of **\$920,211** was up **1%** from both 2022 and 2021, and up **46%**, **63%**, **73%** and **105%** from 2020, 2019, 2018 and 2017 respectively.

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



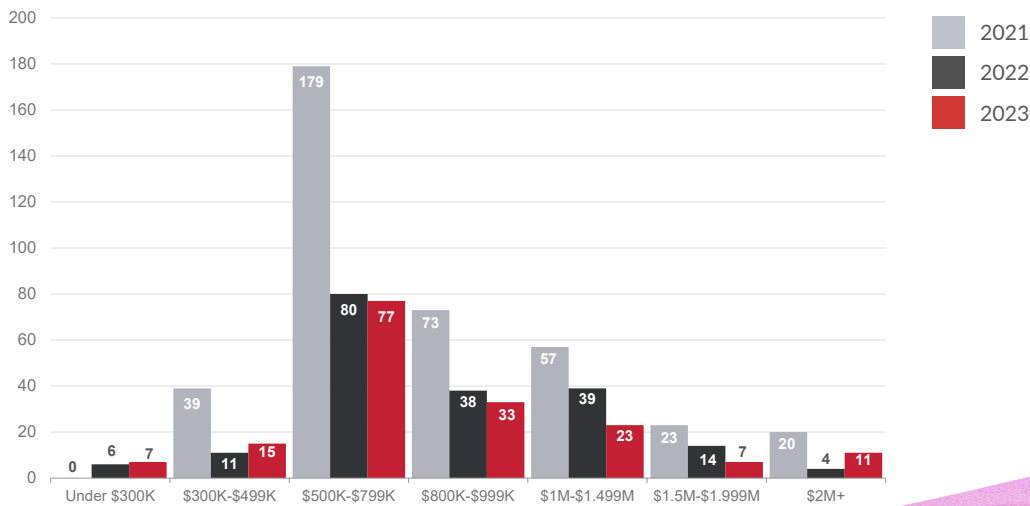
Graph 4:
Tiny Township Monthly MLS® Sales
 2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales were up from 2022 in three price ranges and down in four. The Under-\$300K, \$300K-\$499K and \$2M+ price ranges were up **17%**, **36%** and **175%** respectively. The \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M and \$1.5M-\$1.999M were down **4%**, **13%**, **41%** and **50%** respectively. More generally, the Under-\$500K bracket – which accounted for **13%** of 2023's sales – was up **29%** from a year ago. The \$500K-\$999K bracket – which accounted for **64%** of all sales – was down **7%**. And the \$1M+ bracket – which accounted for **23%** of all sales – was down **18%**.

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

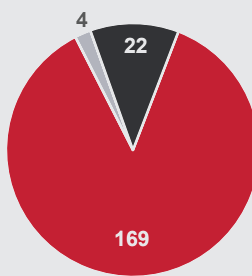
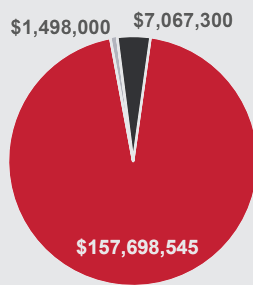


SALES BY PROPERTY TYPE

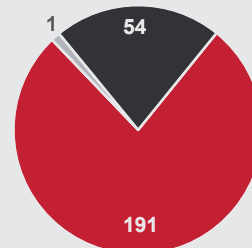
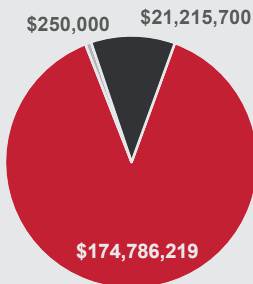
Graph 6:
Tiny Township MLS® Sales By Property Type
2021 vs. 2022 vs. 2023 (Dollars and Units)

2023 IN DETAIL

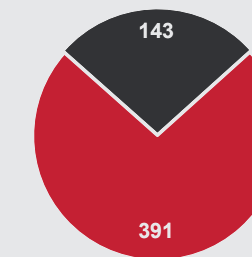
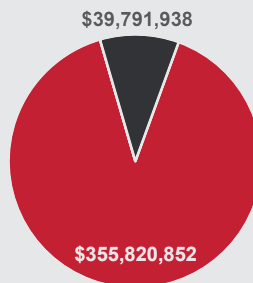
2023



2022



2021



■ Single Family ■ Condo/Town ■ Residential Land

SINGLE-FAMILY HOMES

DOLLAR SALES: \$157,698,545
DOWN 10% from 2022

UNIT SALES: 169
DOWN 12% from 2022

AV. DAYS-ON-MARKET: 47
UP 23 days from 2022

AV. SALE PRICE: \$933,127
UP 2% from 2022

CONDOS/TOWNS

DOLLAR SALES: \$1,498,000
UP 100% from 2022

UNIT SALES: 4
UP 300% from 2022

AV. DAYS-ON-MARKET: 121
UP 99 days from 2022

AV. SALE PRICE: \$374,500
UP 50% from 2022

RESIDENTIAL LAND

DOLLAR SALES: \$7,067,300
DOWN 67% from 2022

UNIT SALES: 22
DOWN 59% from 2022

AV. DAYS-ON-MARKET: 60
DOWN 1 day from 2022

AV. SALE PRICE: \$320,786
UP 18% from 2022

TINY TOWNSHIP AVERAGE SALE PRICES: 2010-2023

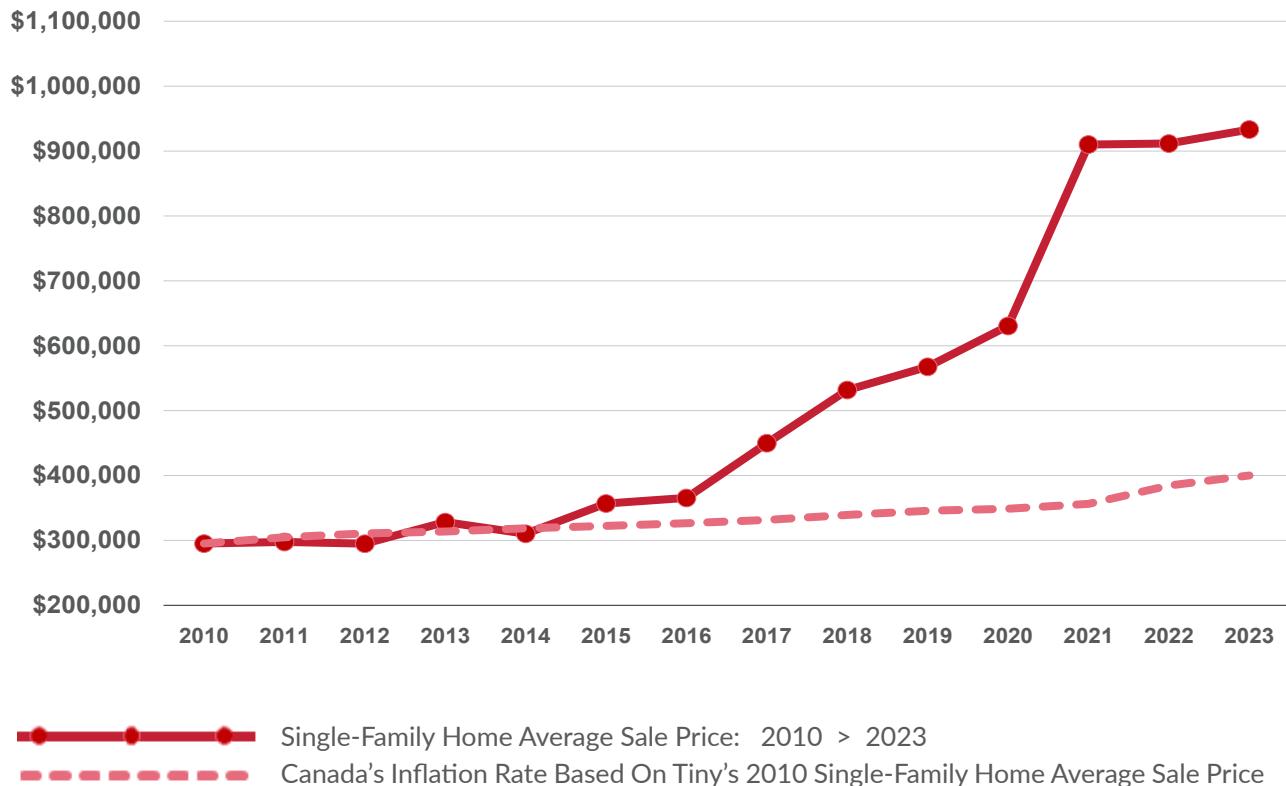
SIZABLE LONG-TERM GAINS DESPITE FLAT AVERAGE PRICES IN 2022 AND 2023



Tiny's average sale price for single-family homes underwent modest increases from 2010-2014 and then began to climb rapidly in 2015. In 2023 it reached **\$933,127**: that's up **2%**, **3%**, **48%**, **64%** and **216%** from 2022, 2021, 2020, 2019 and 2010 respectively.



From 2010 to 2014 Tiny's annual average sale price for single-family homes increased at approximately Canada's inflation rate. From 2015 to 2023 the average price rose **133%** above the inflation rate.





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STAYNER

705-4289-2800

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