

MEAFORD REAL ESTATE MARKET REPORT

FIRST QUARTER 2024

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



OVERVIEW

VOLUME, UNITS AND PRICES DOWN, WITH AVERAGE SALE TIMES UP



FIRST-QUARTER SALES VOLUME OF \$21,900,500

Up 44% from Q1-2023's \$17,719,600, with units of 29 up 16% from Q1-2023's 25. New listings of 91 up 28% from a year ago, with the sales/listings ratio of 32% down 3%.



MARCH SALES VOLUME OF \$7,337,000

Up 7% from March 2023's \$6,871,100. Units of 12 down 20% from last March's 10, with new listings of 44 up 42% from last March and the sales/listings ratio of 27% down 5%.



FIRST-QUARTER AVERAGE SALE PRICE OF \$730,707

Up 3% from Q1-2023's \$708,784. Average days-on-market of 53 down 3 days.

OVERVIEW (cont'd)

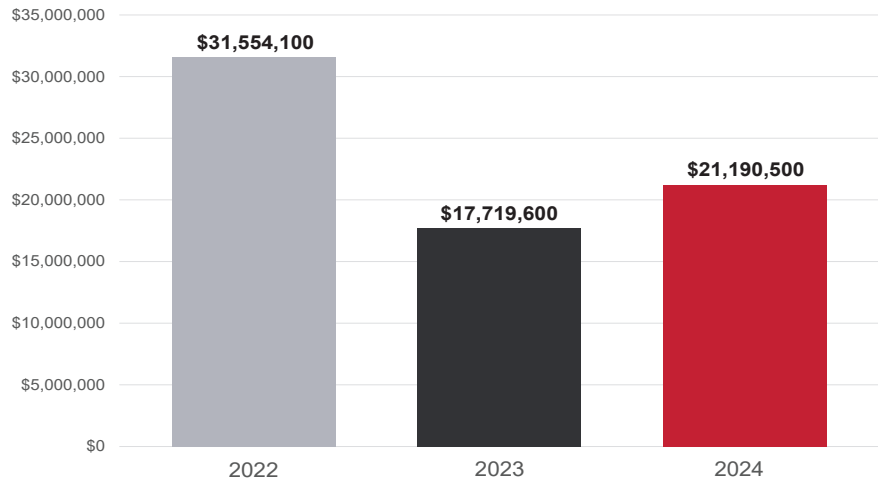


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

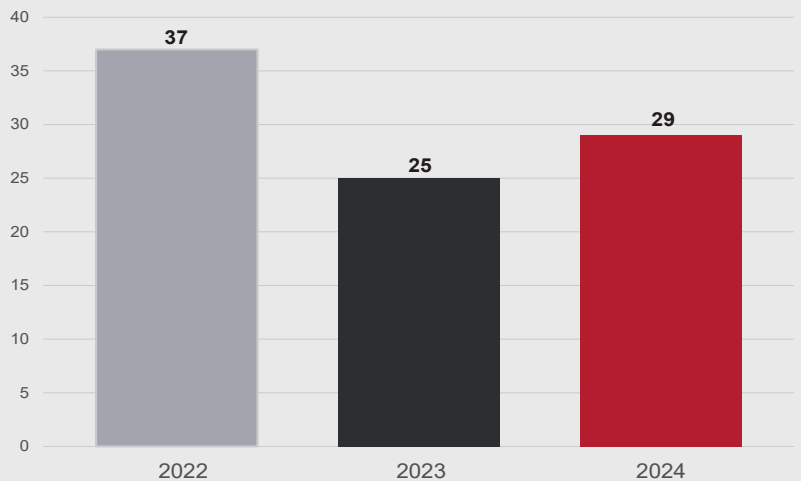
The Meaford market had a **96.8%** sale/list price ratio in March, down from last year's **97.4%**. Homes sold in **49** days on average, equal to a year ago, and there is currently **9 months** of inventory. All that, and March's **27%** sales/listings ratio – down from last March's **32%** – adds up to a buyers' market trending towards balance.



Graph 1:
Meaford MLS® Sales
2022 vs. 2023 vs. 2024 (Volume)



Graph 2:
Meaford MLS® Sales
2022 vs. 2023 vs. 2024 (Units)



THE MARKET IN DETAIL



Table 1:
Meaford MLS® Residential Sales And Listing Summary
 2022 vs. 2023 vs. 2024 (First Quarter)

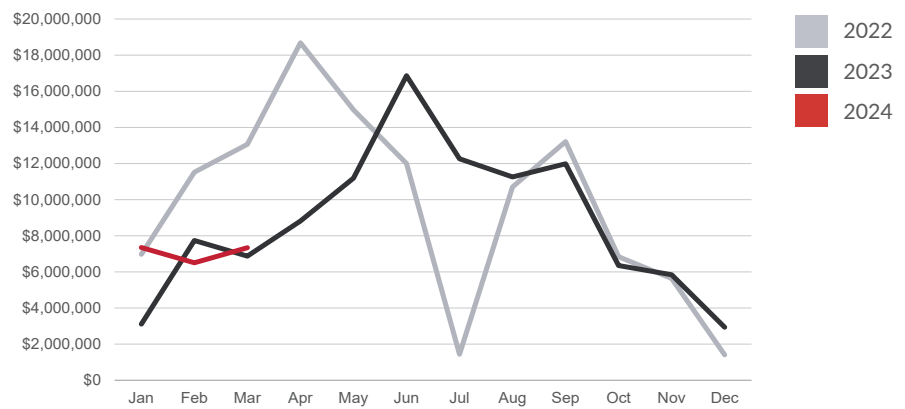
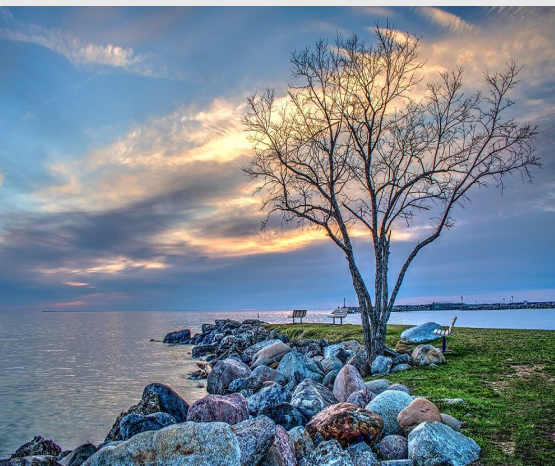
	2022	2023	2024	2023-2024
Volume Sales	\$31,554,100	\$17,719,600	\$21,190,500	+24%
Unit Sales	37	25	29	+16%
New Listings	60	71	91	+28%
Sales/Listings Ratio	62%	35%	32%	-3%
Expired Listings	3	10	24	+140%
Sales: Under \$300K	1	1	3	+200%
Sales: \$300K - \$499K	5	3	8	+167%
Sales: \$500K - \$799K	13	12	11	-8%
Sales: \$800K - \$999K	6	7	4	-43%
Sales: \$1M - \$1.499M	10	1	0	-100%
Sales: \$1.5M - \$1.999M	2	1	1	0%
Sales: \$2M+	0	0	2	+200%
Average Days-On-Market	19	56	53	-5%
Average Sale Price	\$852,814	\$708,784	\$730,707	+3%

NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of April 3, 2024.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

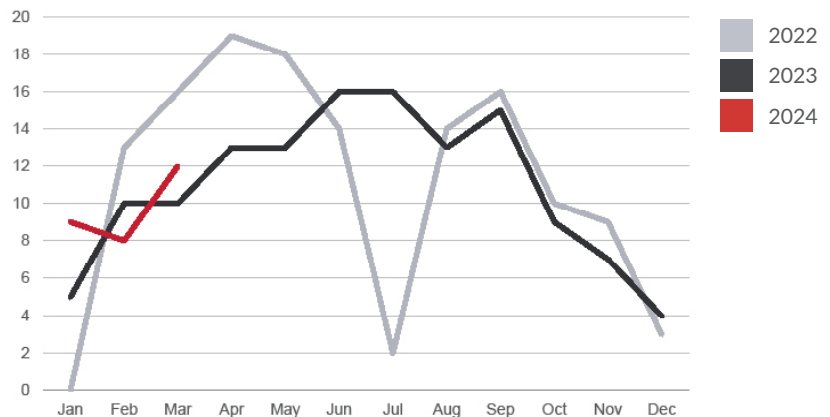
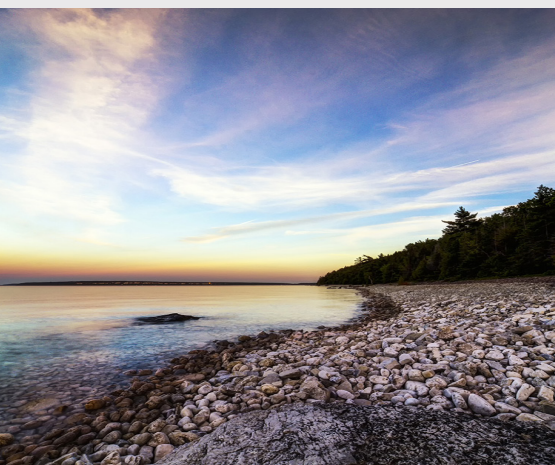
THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, Meaford's Q1 market was up from last year, but down from Q1-2022's record highs. Volume of **\$21,190,500** was up **24%** from Q1-2023's **\$17,719,600**, but down **33%** from Q1-2022's **\$31,554,100**, and down **51%** from Q1-2021's record **\$36,179,330**. Q1's units of **29** were up **16%** from last year's **25**, but down **36%** from Q1-2017's record **45**, and just the ninth best in the last ten years. As well, Q1 had a **32%** sales/listings ratio; a **96.8%** sale/list price ratio; **21** expired listings, up **11** from Q1-2023; an average days-on-market of **53**; and an average of **9** months of inventory. Lastly, Q1's average sale price was **\$730,707**: that's up **3%** from Q1-2023; down **14%** from Q1-2022; and down **13%** from the Q1-2021; but its also up **36%**, **62%** and **95%** from the Q1's of 2020, 2019 and 2018 respectively.

Graph 3:
Meaford Monthly MLS® Sales
2022 vs. 2023 vs. 2024 (Volume)



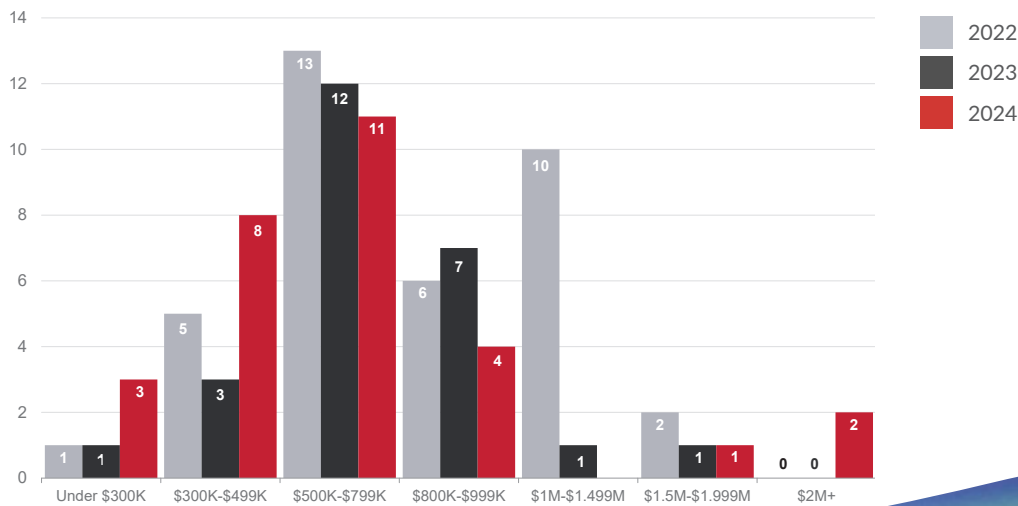
Graph 4:
Meaford Monthly MLS® Sales
2022 vs. 2023 vs. 2024 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Q1-2024 unit sales were up from Q1-2022 in three price ranges, down in three and even in one. The Under-\$300K, \$300K-\$499K and \$2M+ ranges were up **200%**, **167%** and **200%** respectively. The \$500K-\$799K, \$800K-\$999K and \$1M-\$1.499M were down **8%**, **43%** and **100%** respectively. More generally, the Under-\$500K bracket – which accounted for **38%** of all sales – was up **175%**. The \$500K-\$999K bracket – which accounted for **52%** of all sales – were down **21%**. And the \$1M+ bracket – which accounted for **10%** of all sales – was up **50%**.

Graph 5:
Meaford MLS® Sales By Price
2022 vs. 2023 vs. 2024 (Units)



SALES BY PROPERTY TYPE

Graph 6:
Meaford MLS® Sales By Property Type
2022 vs. 2023 vs. 2024 (Dollars and Units)

2024 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$18,723,000
UP 21% from Q1-2023

UNIT SALES: 24
UP 14% from Q1-2023

AV. DAYS-ON-MARKET: 59
UP 2 days from Q1-2023

AV. SALE PRICE: \$780,125
UP 6% from Q1-2023

CONDOS/TOWNS

DOLLAR SALES: \$2,467,500
UP 9% from Q1-2023

UNIT SALES: 5
UP 25% from Q1-2023

AV. DAYS-ON-MARKET: 29
DOWN 21 days from Q1-2023

AV. SALE PRICE: \$493,500
DOWN 13% from Q1-2023

VACANT LAND

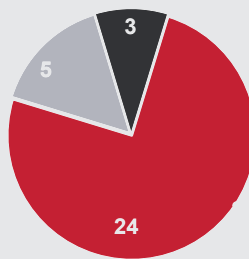
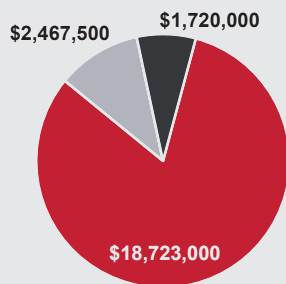
DOLLAR SALES: \$1,720,000
UP 98% from Q1-2023

UNIT SALES: 3
UP 50% from Q1-2023

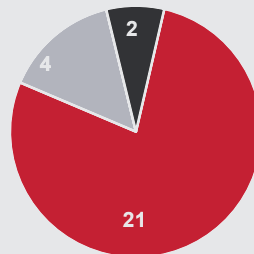
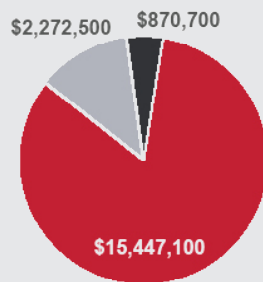
AV. DAYS-ON-MARKET: 39
DOWN 75 days from Q1-2023

AV. SALE PRICE: \$573,333
UP 32% from Q1-2023

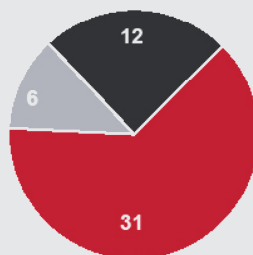
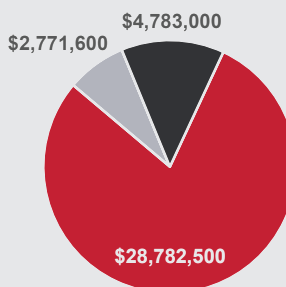
2024



2023



2022



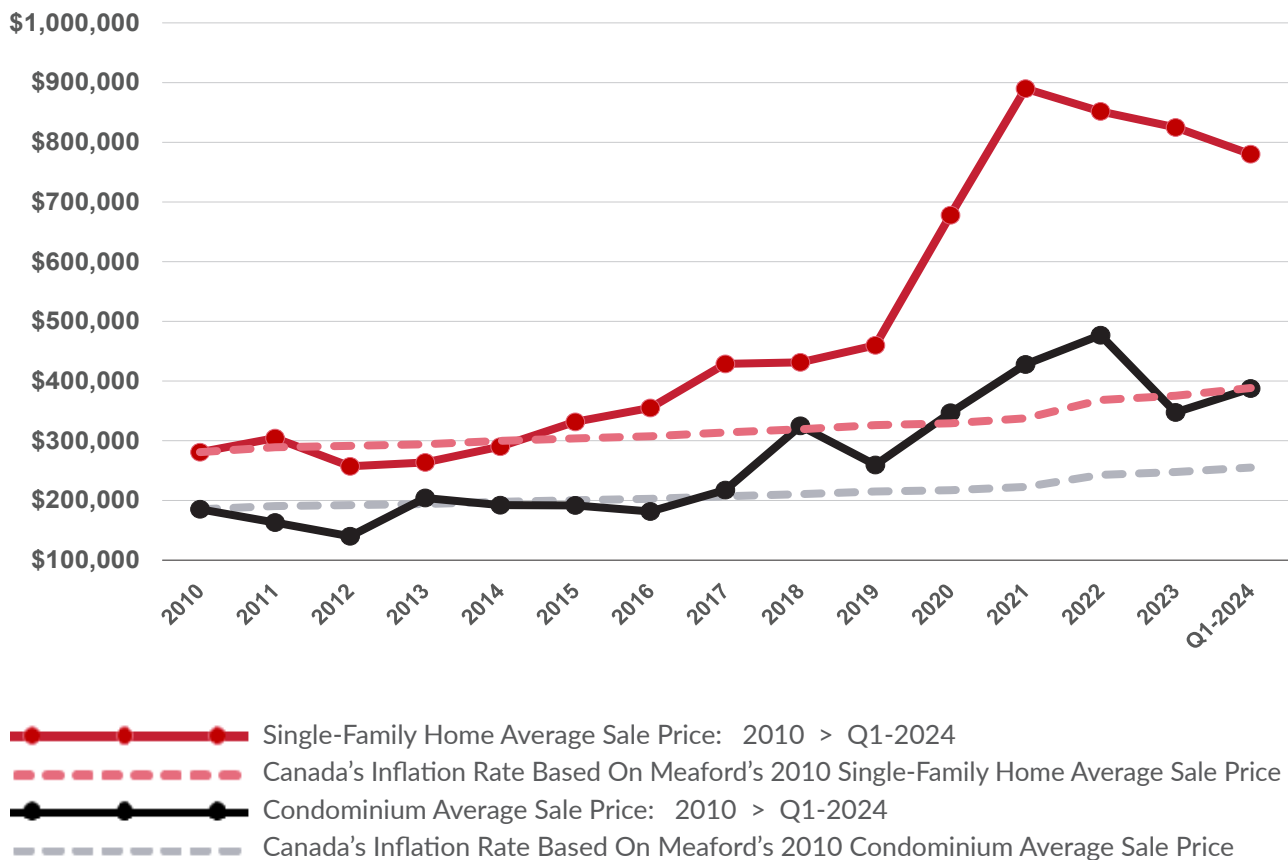
■ Single Family ■ Condo/Town ■ Vacant Land

MEAFORD AVERAGE SALE PRICES: 2010-2024

GAINS OVERALL, BUT SINGLE-FAMILY HOMES DOWN FROM 2021 AND CONDOS DOWN FROM 2022

↓ Meaford's average sale price for a single-family home in Q1-2024 was **\$780,125**; that's down **5%** from 2023, **8%** from 2022, and **12%** from 2021, but up **15%** from 2020 and **178%** from 2010. Q1-2024's average condo price of **\$387,500** was up **12%** from 2023, but down **19%** from 2022, down **9%** from 2021. That said, it is up **109%** from 2010.

↑ From 2010-2014 the average single-family home price increased at roughly Canada's inflation rate. From 2015 to 2021 the average price rose to **164%** above, but dropped to **101%** in Q1-2024. The condo average price was under the inflation rate in 2014. It then rose to **96%** above inflation in 2022 before dropping to **52%** above in Q1-2024.



ROYAL LEPAGE LOCATIONS NORTH IN 2023

OUR 11TH STRAIGHT YEAR AS THE REGION'S #1 BROKERAGE



HIGHEST AVERAGE AGENT SALES PRODUCTIVITY
IN THE REGION



MORE THAN THREE TIMES THE VOLUME SALES
OF OUR CLOSEST REGIONAL COMPETITOR



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



FIVE TIMES THE LUXURY HOME SALES OF OUR
CLOSEST REGIONAL COMPETITOR

2023 Southern Georgian Bay Unit Sales

Royal LePage Locations North	673	32.6%	
RE/MAX By The Bay	277	13.7%	
Century 21 Millenium	255	12.4%	
RE/MAX Four Seasons	132	6.4%	
Chestnut Park	107	5.2%	
Sotheby's	84	4.1%	
Royal LePage RCR	55	3.9%	
RE/MAX At Blue	53	3%	
Bosley	38	2.9%	
Other	388	18.9%	

2023 UNIT 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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154 Mill St.

STAYNER

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