

WASAGA BEACH REAL ESTATE MARKET REPORT

FIRST QUARTER 2024

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

OVERVIEW

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



FIRST-QUARTER SALES VOLUME OF \$59,268,776

Down 4% from Q1-2023's \$61,894,100, with units of 84 up 5% from Q1-2023's 80. New listings of 245 up 2% from a year ago, with the sales/listings ratio of 34% up 1%.



MARCH SALES VOLUME OF \$21,679,899

Down 36% from March 2023's \$34,037,300. Units of 30 down 32% from last March's 44, with new listings of 116 up 12% and the sales/listings ratio of 26% down 17%.



FIRST-QUARTER AVERAGE SALE PRICE OF \$705,581

Down 9% from Q1-2023's \$773,676. Average days-on-market of 51 up 19 days.



OVERVIEW (cont'd)

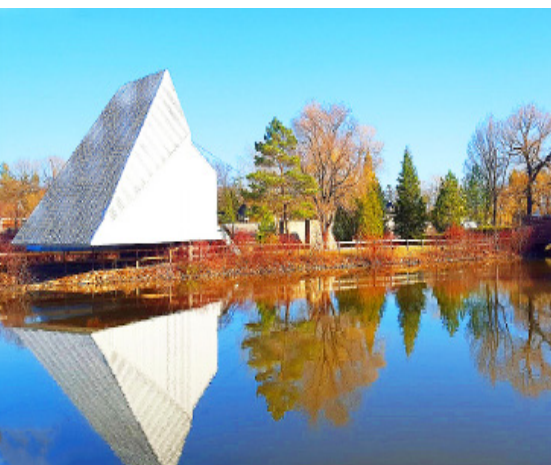
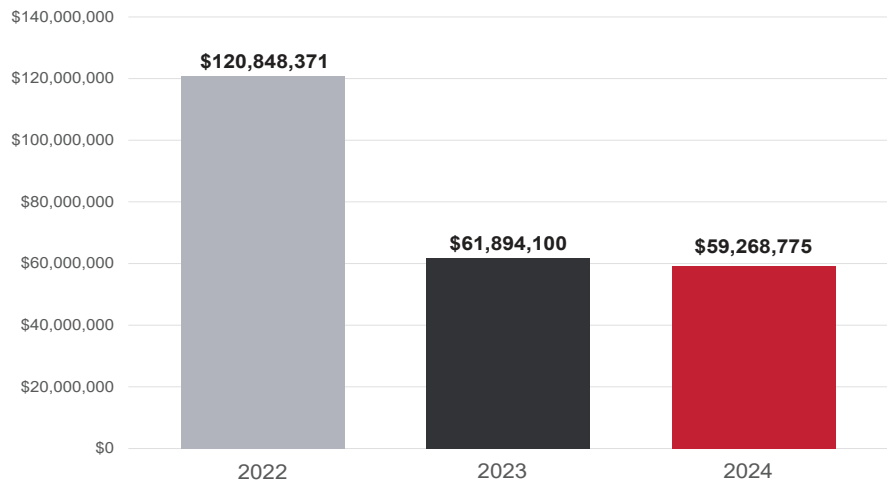


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

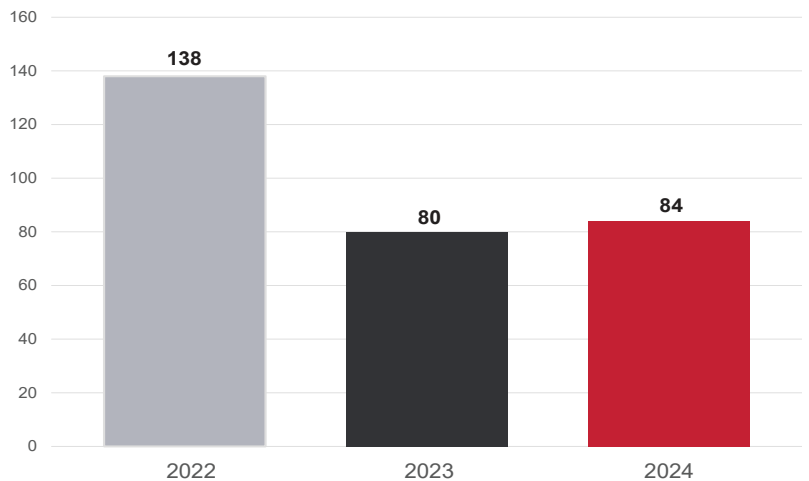
The Wasaga Beach market had a **97.9%** sale/list price ratio in March, up from last year's **97.1%**. Homes sold in **61** days on average, up **28** days from a year ago, and there is currently **7 months** of inventory. All that, and March's **26%** sales/listings ratio – down from last March's **43%** – adds up to a sellers' market.



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



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



THE MARKET IN DETAIL



Table 1:

Wasaga Beach MLS® Residential Sales And Listing Summary
2022 vs. 2023 vs. 2024 (First Quarter)

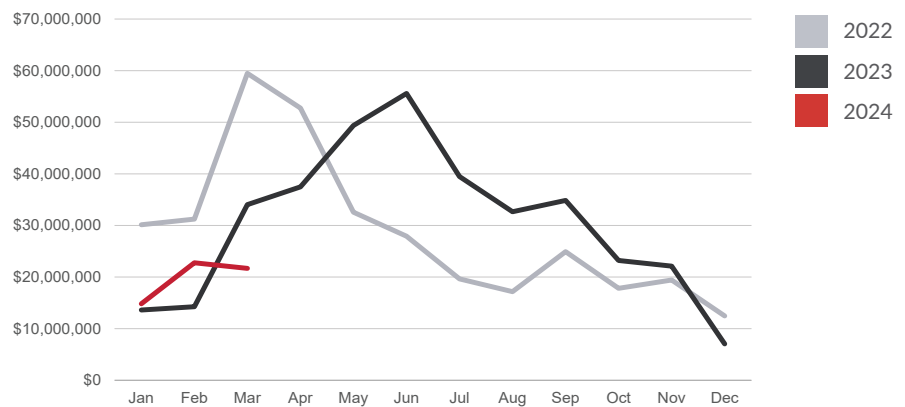
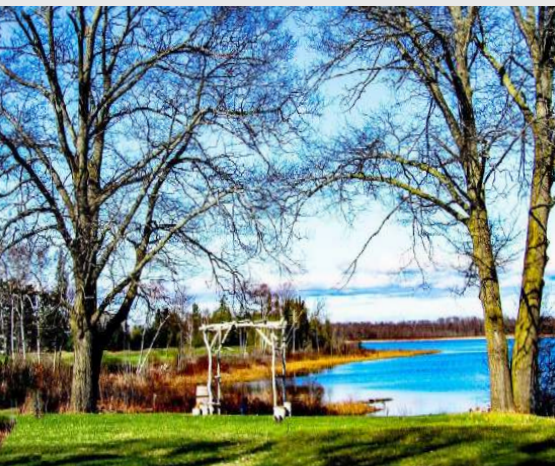
	2022	2023	2024	2022-2023
Volume Sales	\$120,848,371	\$61,894,100	\$59,268,776	-4%
Unit Sales	138	80	84	+5%
New Listings	213	240	245	+2%
Sales/Listings Ratio	65%	33%	34%	+1%
Expired Listings	7	44	54	+23%
Sales: \$300K - \$499K	5	4	14	+250%
Sales: \$500K - \$799K	46	51	50	-2%
Sales: \$800K - \$999K	45	16	15	-6%
Sales: \$1M - \$1.499M	40	7	4	-43%
Sales: \$1.5M - \$1.999M	2	1	0	-100%
Sales: \$2M+	0	1	1	0%
Average Days-On-Market	11	32	51	+59%
Average Sale Price	\$875,677	\$773,676	\$705,581	-9%

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.

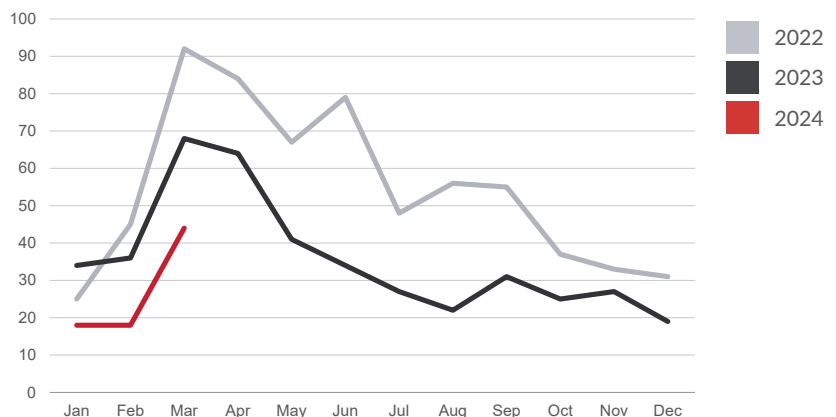
THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, Wasaga Beach's Q1-2024 market slowed further from its recent peak years. Volume of **\$59,268,776** was down **4%** from Q1-2023's **\$61,894,100** and **51%** from Q1-2022's record **\$120,848,371**. On the units side, Q1-2024's **84** were up **5%** from Q1-2023's **80**, but down **39%** from Q1-2022's **138** and down **48%** from Q1-2021's benchmark **162**. Also, Q1-2024 had a **34%** sales/listings ratio; a **97.7%** sale/list price ratio; **54** expired listings, up **23%** from Q1-2023; an average days-on-market of **51**; and an average of **6** months of inventory. Lastly, while the average sale price of **\$705,581** was down **9%** from Q1-2023 and down **19%** from Q1-2022, it was up **2%**, **39%**, **52%** and **69%** from the Q1's of 2021, 2020, 2019 and 2018 respectively.

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



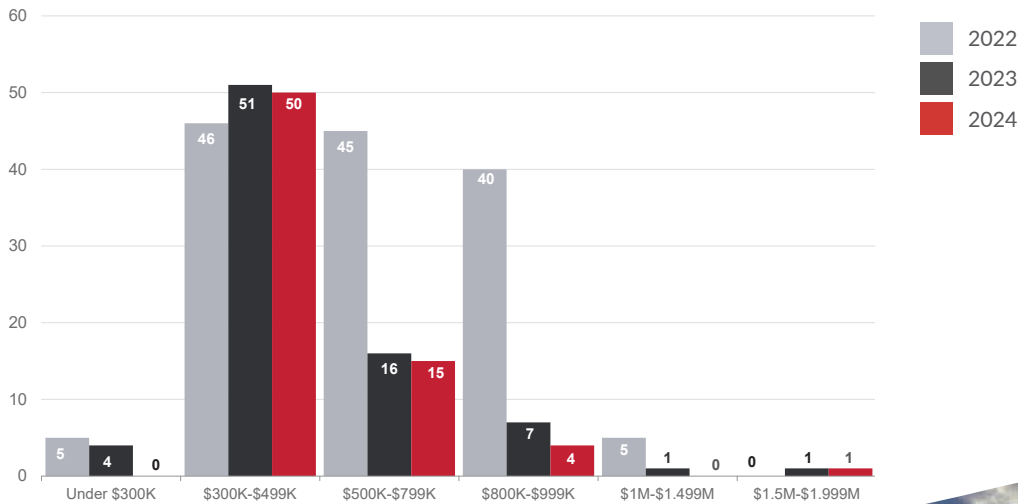
Graph 4:
Wasaga Beach Monthly MLS® Sales
2022 vs. 2023 vs. 2024 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Q1-2024 unit sales were up from Q1-2023 in one price range, equal in one and down in four. The \$300K-\$499K was up **250%**, while the \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M and \$2M+ ranges were down **2%**, **6%**, **43%** and **100%** respectively. More generally, the Under-\$500K bracket – which accounted for **17%** of all sales – was up **250%** from a year ago. The \$500K-\$999K bracket – which accounted for **77%** of all sales – was down **3%**. And the \$1M+ bracket – which accounted for **6%** of all sales – was down **44%**.

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

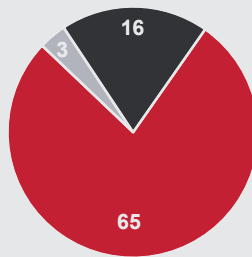
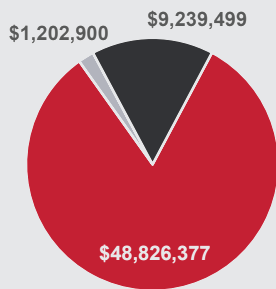


SALES BY PROPERTY TYPE

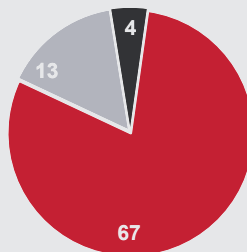
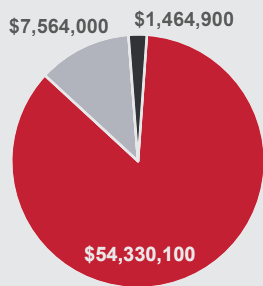
Graph 6:
Wasaga Beach MLS® Sales By Property Type
2022 vs. 2023 vs. 2024 (Dollars and Units)

2024 IN DETAIL

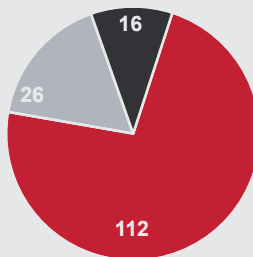
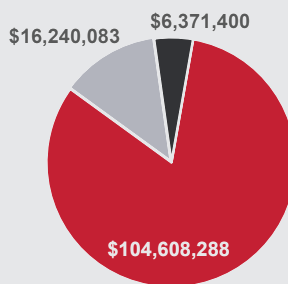
2024



2023



2022



■ Single Family ■ Apt./Condo ■ Row/Townhouse

SINGLE-FAMILY HOME

DOLLAR SALES: \$48,826,377
DOWN 10% from Q1-2023

UNIT SALES: 65
DOWN 3% from Q1-2023

AV. DAYS-ON-MARKET: 54
UP 23 days from Q1-2023

AV. SALE PRICE: \$751,175
DOWN 7% from Q1-2023

APARTMENT/CONDO

DOLLAR SALES: \$1,202,900
UP 159% from Q1-2023

UNIT SALES: 3
UP 200% from Q1-2023

AV. DAYS-ON-MARKET: 62
UP 47 days from Q1-2023

AV. SALE PRICE: \$400,967
DOWN 14% from Q1-2023

ROW/TOWNHOUSE

DOLLAR SALES: \$9,239,499
UP 30% from Q1-2023

UNIT SALES: 16
UP 33% from Q1-2023

AV. DAYS-ON-MARKET: 37
DOWN 1 day from Q1-2023

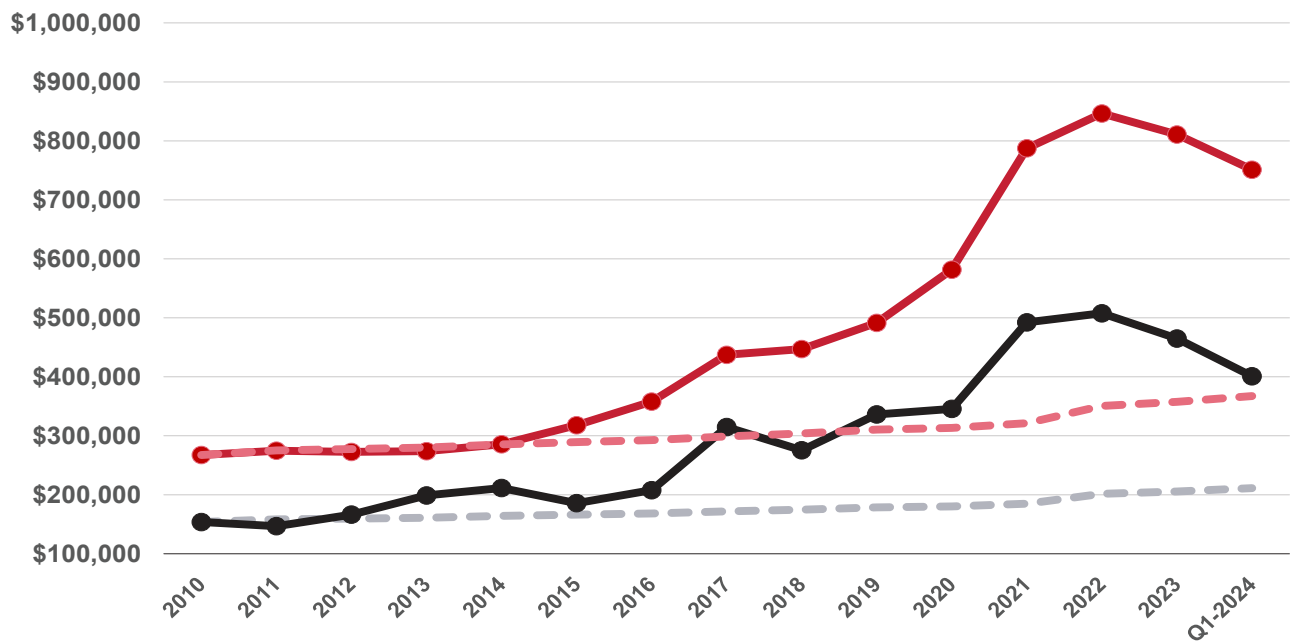
AV. SALE PRICE: \$577,469
DOWN 2% from Q1-2023

WASAGA BEACH AVERAGE SALE PRICES: 2010-2024

AFTER BIG GAINS UP TO 2022, PRICES HAVE DROPPED BOTH GENERALLY AND RELATIVE TO INFLATION

Wasaga's average sale price for single-family homes in Q1-2024 was **\$751,175**: that's down **7%** from 2023, **11%** from 2022 and **5%** from 2021; but up **29%** from 2020 and **181%** from 2010. Q1-2024's average condo price of **\$400,967** was down **14%** from 2023, **21%** from 2022 and **19%** from 2021, but up **16%** from 2020 and **161%** from 2010.

From 2010-2014 the average single-family sale price increased at roughly Canada's inflation rate. From 2015 to 2022 the average price rose to **166%** above, but dropped **110%** in Q1-2024. The condo average price was under the inflation rate in 2011 before rising to **166%** above inflation in Q1-2021. It has since dropped to **90%** in Q1-2024.



- Single-Family Home Average Sale Price: 2010 > Q1-2024
- Canada's Inflation Rate Based On Wasaga Beach's 2010 Single-Family Home Average Sale Price
- Condominium Average Sale Price: 2010 > Q1-2024
- Canada's Inflation Rate Based On Wasaga Beach's 2010 Condominium Average Sale Price

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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27 Arthur St.

MEAFORD

519-538-5755

96 Sykes St.

CREEMORE

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154 Mill St.

STAYNER

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