

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

SECOND QUARTER 2022

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



OVERVIEW

VOLUME AND UNITS DOWN FROM 2021, WITH AVERAGE SALE PRICES UP



YEAR-TO-DATE SALES VOLUME OF \$1,037,270,878

Down 17% from 2021's \$1,242,349,873, with units of 998 down 32% from 2021's 1476. New listings of 2006 down by five from one year ago, with the sales/listings ratio of 50% down 23%.



JUNE SALES VOLUME OF \$121,234,459

Down 44% from last June's \$217,761,526. June units of 124 down 53% from last year's 265. New listings of 407 up 9% from a year ago.



RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$1,039,350

Up 23% from last year's \$841,700. Average days-on-market of 17 down 1 day.

OVERVIEW (cont'd)

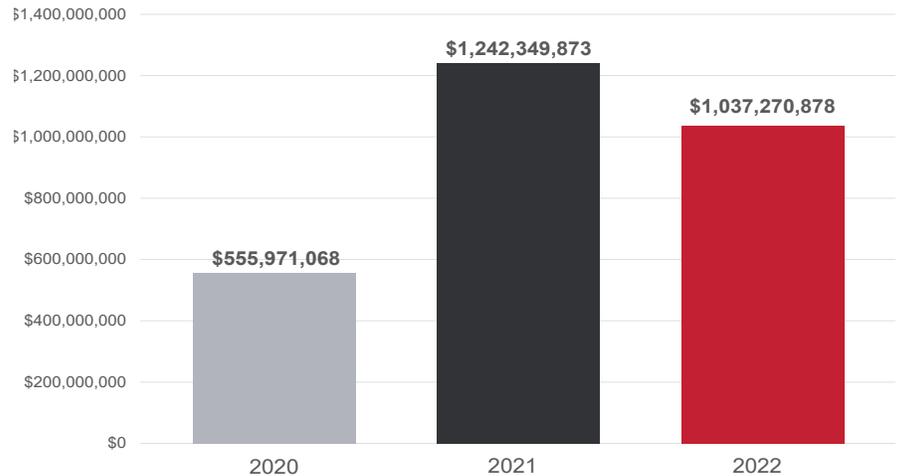


THE DEMAND FOR LISTINGS IS EQUAL TO THAN THE SUPPLY

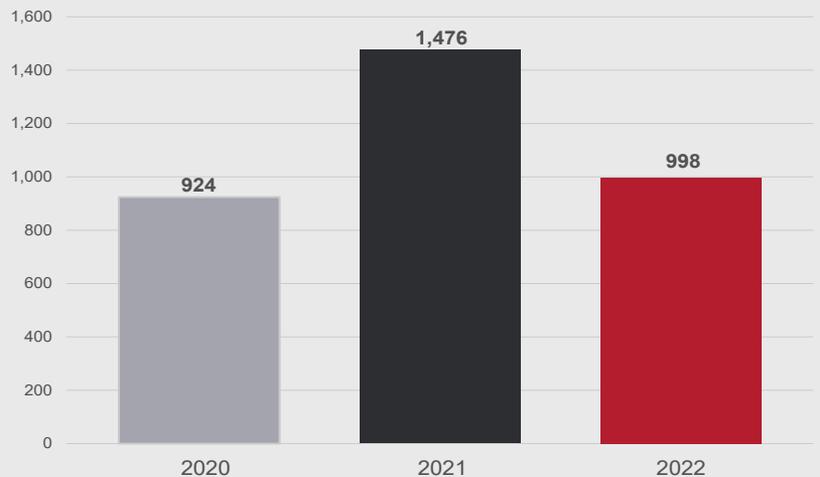
The Southern Georgian Bay market had a **97.3%** sale/list price ratio in June. Homes sold in **24** days on average, up **8** days from a year ago. Overall, the market is trending towards balance.



Graph 1:
Southern Georgian Bay MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:
Southern Georgian Bay MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL



Table 1:
Southern Georgian Bay MLS® Sales And Listing Summary
 2020 vs. 2021 vs. 2022

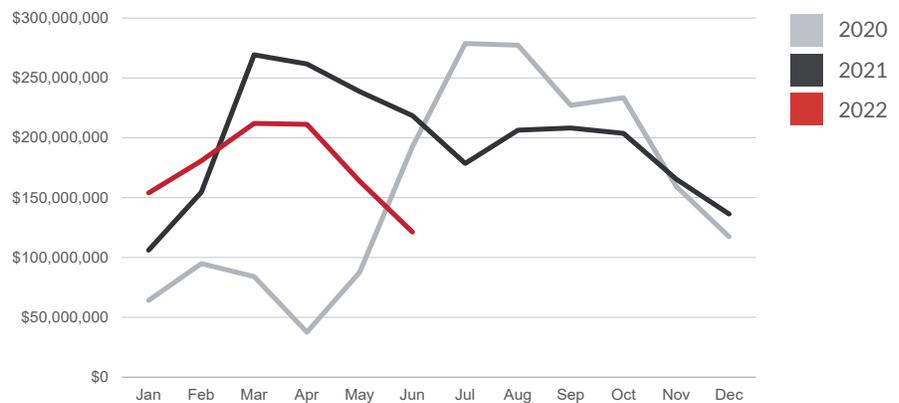
	2020	2021	2022	2021-2022
Year-To-Date (YTD) Volume Sales	\$555,971,068	\$1,242,349,873	\$1,037,270,878	-17%
YTD Unit Sales	924	1476	998	-32%
YTD New Listings	1740	2011	2006	0%
YTD Sales/Listings Ratio	53%	73%	50%	-23%
YTD Expired Listings	291	66	75	+14%
Second Quarter (Q2) Volume Sales	\$315,112,432	\$715,208,179	\$493,260,164	-31%
Q2 Unit Sales	523	845	493	-42%
Q2 New Listings	930	1227	1284	+5%
Q2 Sales/Listings Ratio	56%	69%	38%	-31%
Q2 Expired Listings	159	38	46	+21%
Q2 Average Price	\$602,509	\$846,400	\$1,000,528	+18%
June Volume Sales	\$190,631,577	\$217,761,526	\$121,234,459	-44%
June Unit Sales	303	265	124	-53%
June New Listings	441	373	407	+9%
June Sales/Listings Ratio	69%	71%	30%	-41%
June Expired Listings	50	23	23	0%
June Average Price	\$629,147	\$821,742	\$977,697	+19%
YTD Sales: Under \$300K	73	23	6	-74%
YTD Sales: \$300K - \$499K	374	215	64	-70%
YTD Sales: \$500K - \$799K	334	659	310	-53%
YTD Sales: \$800K - \$999K	64	253	244	-4%
YTD Sales: \$1M - \$1.499M	47	213	233	+9%
YTD Sales: \$1.5M - \$1.999M	23	71	76	+7%
YTD Sales: \$2M+	9	42	65	+55%
YTD Average Days-On-Market	54	18	17	-6%
YTD Average Sale Price	\$601,700	\$841,700	\$1,039,350	+23%

NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS® and refers specifically to residential sales as of July 2, 2022. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

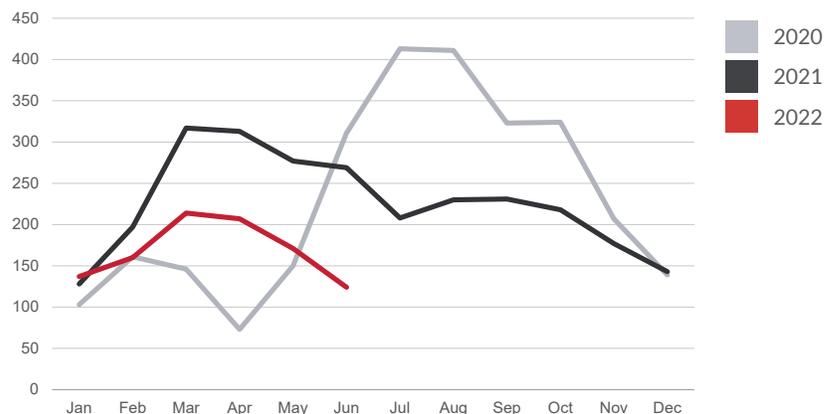
THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, the decline in Southern Georgian Bay sales which began in May continued into June. On the volume side, Q2 sales of **\$493,260,164**, the second best total ever, were down **31%** from a year ago. Year-to-date sales of **\$1,037,270,878** – also the second best ever – were down **17%** from a year ago. On the units side, Q2's **493** were down **46%** from 2016's record **918**, and the fewest in the last ten years. All that said, perhaps the best market indicators were June's **30%** sales/listings ratio (down from January's **85%**) and its **five months** of inventory (up from March's **one month**). Lastly, it must be noted that although June's average sale price of **\$1,039,350** was up **23%** from last June, it was down **9%** from January's all-time, monthly high of **\$1,139,331**.

Graph 3:
Southern Georgian Bay Monthly MLS® Sales
 2020 vs. 2021 vs. 2022 (Volume)



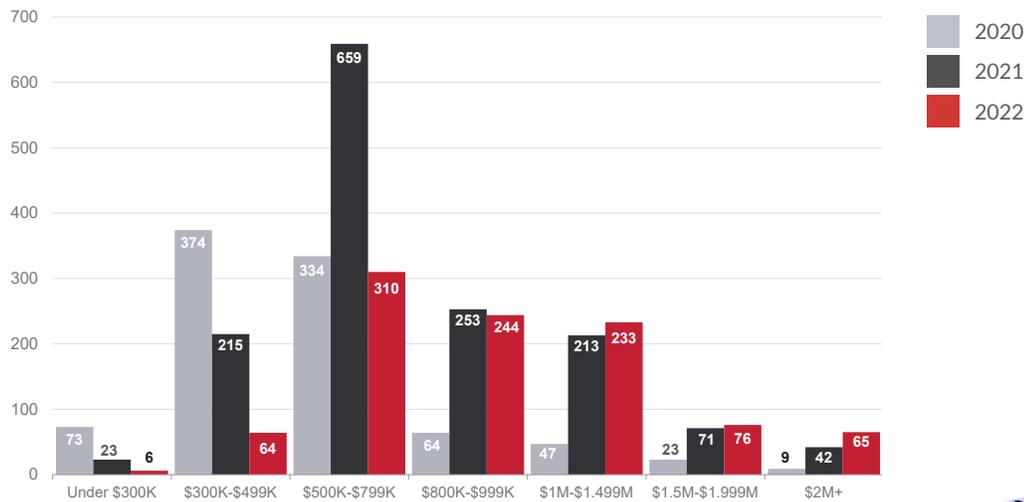
Graph 4:
Southern Georgian Bay Monthly MLS® Sales
 2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022 unit sales are up from 2021 in three price ranges and down in four. The \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are up **9%**, **7%** and **55%** respectively. The Under-\$300K, \$300K-\$499K, \$500K-\$799K and \$800K-\$999K ranges are down **74%**, **70%**, **53%** and **4%** respectively. More generally, the Under-\$500K bracket – which accounts for **7%** of 2022's sales – is down **71%** from a year ago. The \$500K-\$999K bracket – which accounts for **56%** of all sales – is down **39%**. And the \$1M+ bracket – which accounts for **37%** of all sales – is up **15%**.

Graph 5:
Southern Georgian Bay MLS® Sales By Price
2020 vs. 2021 vs. 2022 (Units)



SALES BY PROPERTY TYPE

Graph 6:
Southern Georgian Bay MLS® Sales By Property Type
 2020 vs. 2021 vs. 2022 (Dollars and Units)

2022 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$847,080,069
 DOWN 14% from 2021

UNIT SALES: 737
 DOWN 31% from 2021

AV. DAYS-ON-MARKET: 17
 EQUAL to 2021

AV. SALE PRICE: \$1,149,362
 UP 24% from 2021

CONDOMINIUMS

DOLLAR SALES: \$86,162,516
 DOWN 33% from 2021

UNIT SALES: 135
 DOWN 41% from 2021

AV. DAYS-ON-MARKET: 22
 DOWN 7 days from 2021

AV. SALE PRICE: \$638,241
 UP 14% from 2021

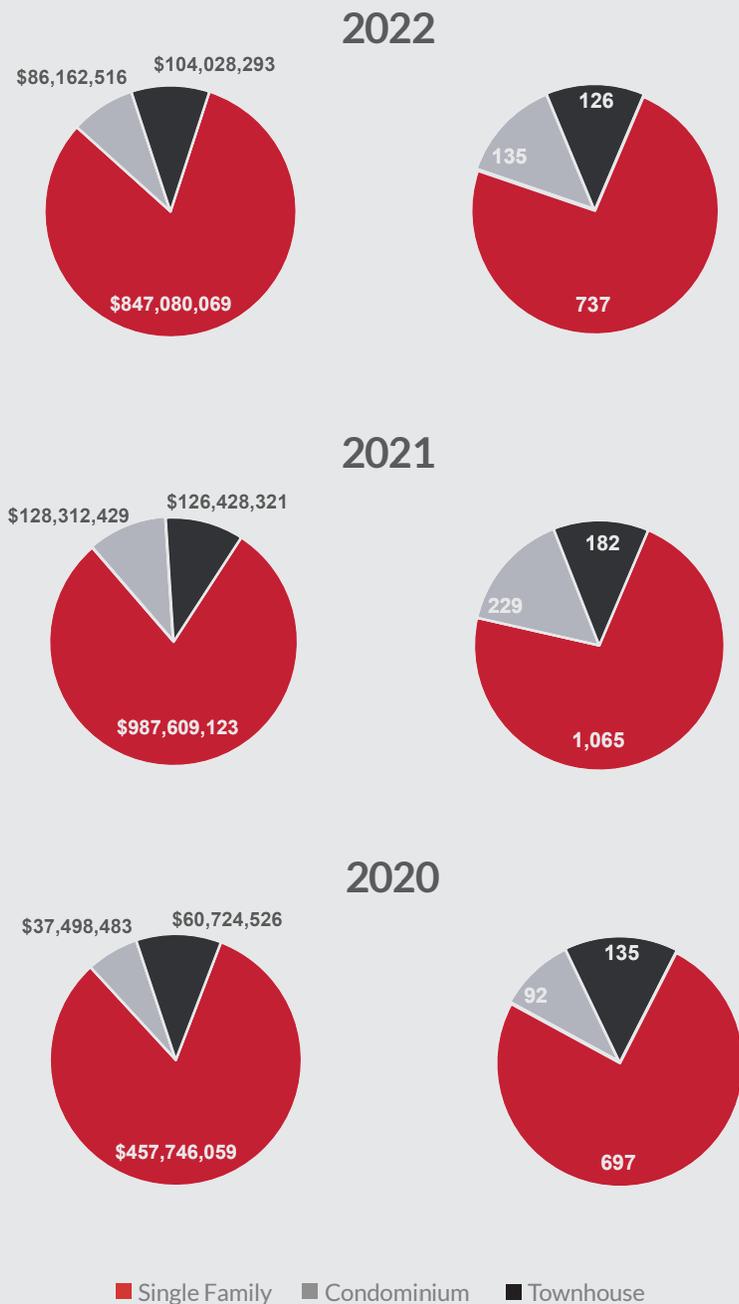
TOWNHOUSES

DOLLAR SALES: \$104,028,293
 DOWN 18% from 2021

UNIT SALES: 126
 DOWN 31% from 2021

AV. DAYS-ON-MARKET: 14
 UP 1 day from 2021

AV. SALE PRICE: \$825,621
 UP 19% from 2021

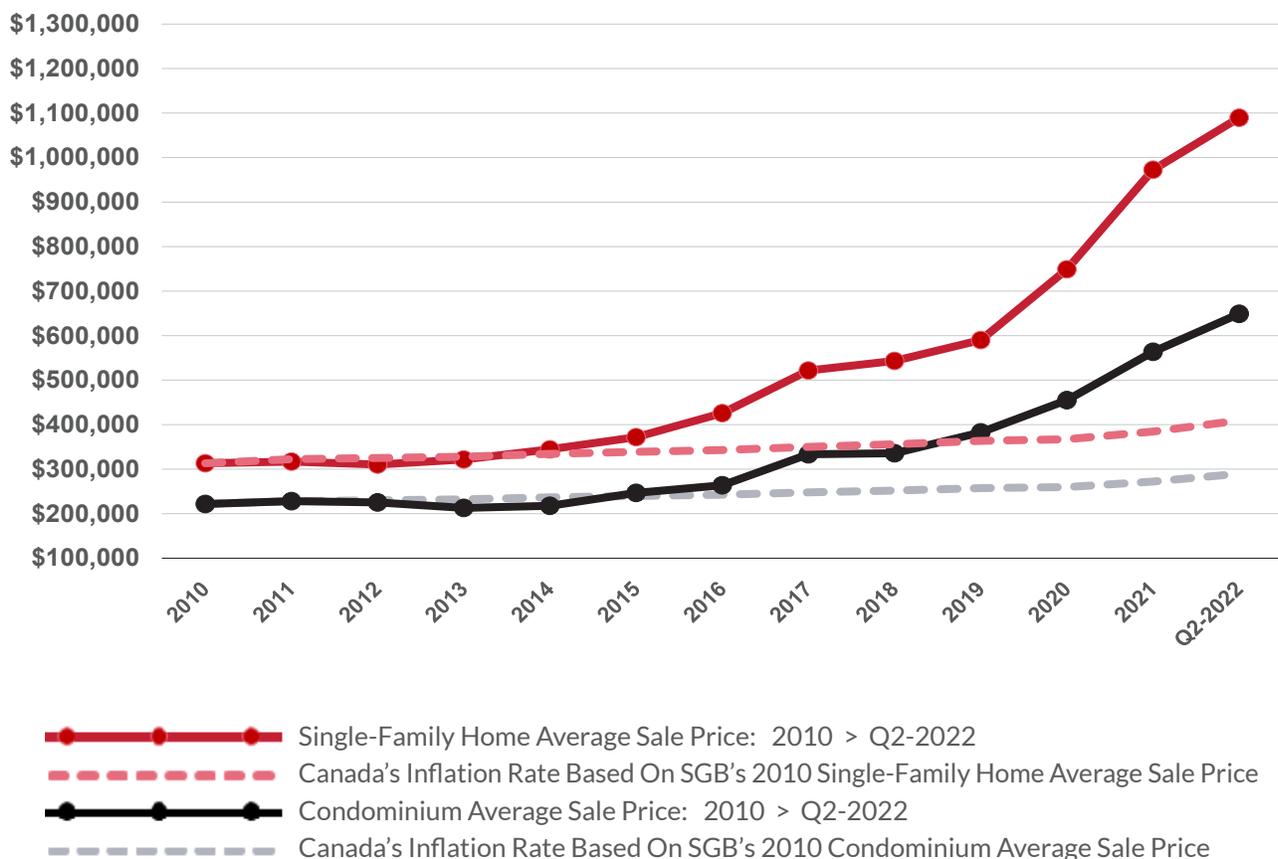


SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2022

HUGE GAINS, BOTH GENERALLY AND RELATIVE TO INFLATION

↑ SGB's average sale price for single-family homes in Q2-2022 was **\$1,089,427**: that's up **17%, 45%, 85%, 101%** and **248%** from 2021, 2020, 2019, 2018 and 2010 respectively. Q2-2022's average condo price of **\$648,963** was up **15%, 43%, 70%, 93%** and **193%** from 2021, 2020, 2019, 2018 and 2010 respectively.

↑ From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and then rose to **166%** above inflation in Q2-2022. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **124%** above inflation in Q2-2022.



ROYAL LEPAGE LOCATIONS NORTH IN 2021

OUR 9TH STRAIGHT RECORD-BREAKING YEAR



WE BROKE OUR OWN SOUTHERN GEORGIAN BAY REGIONAL RECORD FOR ANNUAL MLS SALES VOLUME

With \$1,331,056,293 – up 12½ times from 2011

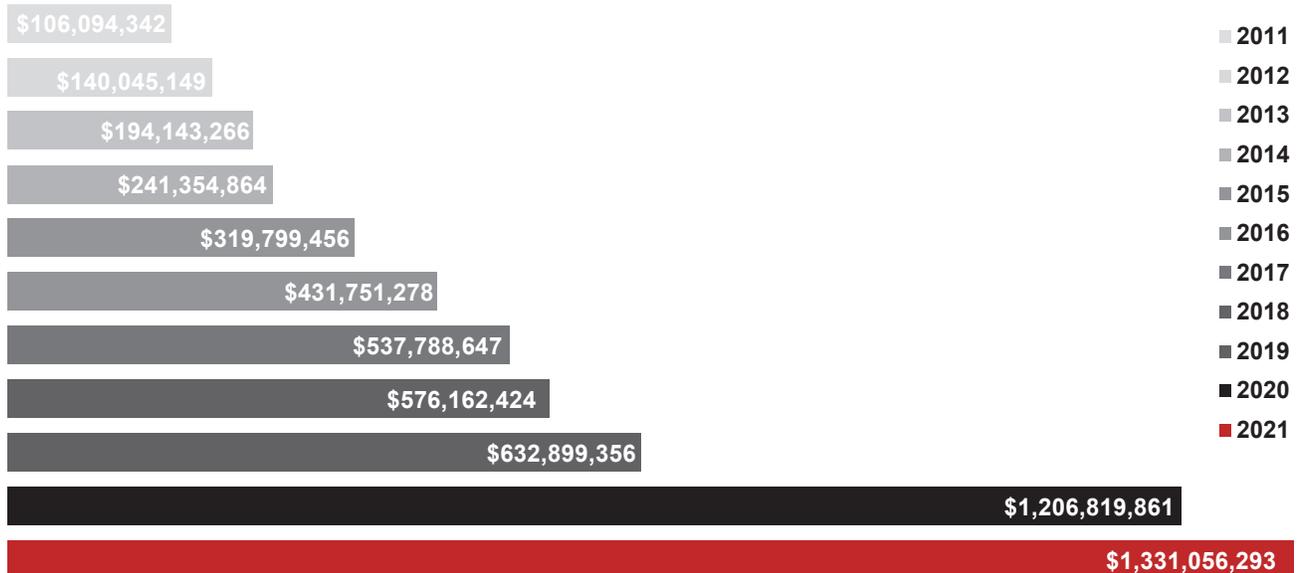


OVERALL WE HAD MORE THAN 3 TIMES THE SALES VOLUME OF OUR CLOSEST REGIONAL COMPETITOR



WE WERE #1 IN THE REGIONAL LUXURY HOME MARKET, WITH NEARLY 3 TIMES THE UNIT SALES OF OUR CLOSEST COMPETITOR

Locations North Sales Volume, 2011 - 2021



2021 UNIT SALES

* Collingwood, The Blue Mts., Wasaga Beach, Meaford, Clearview, Grey Highlands
 ** \$1,000,000+

Collingwood

	UNITS	PERCENTAGE	
Royal LePage Locations North	416.5	33.3%	
Century 21 Millenium	196.5	15.7%	
RE/MAX Four Seasons	132.5	10.6%	
Chestnut Park	89	7.1%	
Clairwood	70	5.6%	
RE/MAX By The Bay	30	2.4%	
Royal LePage RCR	24	1.9%	
Engel & Volkers	23	1.8%	
Forest Hill	21	1.7%	
Other	246.5	19.9%	

The Blue Mountains

	UNITS	PERCENTAGE	
Royal LePage Locations North	260.5	31.1%	
RE/MAX at Blue	111	13.3%	
Century 21 Millenium	106.5	12.7%	
Chestnut Park	68	8.1%	
RE/MAX Four Seasons	65.5	7.8%	
Clairwood	30	3.6%	
Royal LePage RCR	22	2.6%	
Forest Hill	19	2.3%	
Sotheby's	19	2.3%	
Other	136.5	16.2%	

Meaford

	UNITS	PERCENTAGE	
Royal LePage Locations North	142	36.1%	
Century 21 Millenium	40.5	10.3%	
Chestnut Park	21	5.4%	
RE/MAX Four Seasons	20	5.1%	
ARA	17	4.3%	
Royal LePage RCR	13	3.3%	
Sotheby's	10	2.5%	
Engel & Volkers	9	2.3%	
Clairview	8	2%	
Other	112	28.7%	

Clearview

	UNITS	PERCENTAGE	
Royal LePage Locations North	95	20.4%	
RE/MAX Four Seasons	39	8.4%	
RE/MAX Hallmark Chay	36	8.4%	
RE/MAX By The Bay	35	7.7%	
Keller Williams Experience	31.5	5.8%	
Century 21 Millenium	25	4.4%	
Century 21 - BJ Roth	22	3.6%	
Faris Team	19	1.8%	
RE/MAX Hallmark	16	1.8%	
Other	144	31.5%	

Southern Georgian Bay (West)*

	UNITS	PERCENTAGE	
Royal LePage Locations North	1156	27.9%	
Century 21 Millenium	499	12%	
RE/MAX By The Bay	373	9%	
RE/MAX Four Seasons	295	7.4%	
Chestnut Park	213	5.1%	
RE/MAX At Blue	126	3%	
Clairwood	117	2.8%	
RE/MAX Hallmark Chay	94	2.3%	
Sotheby's	68	1.6%	
Other	1203	28.9%	

Southern Georgian Bay Luxury Homes**

	UNITS	PERCENTAGE	
Royal LePage Locations North	144	26%	
RE/MAX Four Seasons	54	9.8%	
Chestnut Park	37.5	6.8%	
Century 21 Millenium	35.5	6.4%	
RE/MAX By The Bay	34	6.2%	
Royal LePage RCR	28	5.1%	
Clairwood	19.5	3.5%	
Sotheby's	18	3.3%	
Forest Hill	13	2.4%	
Other	168.5	30.5%	



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27 Arthur St.

CREEMORE

705-881-9005
154 Mill St.

STAYNER

705-428-2800
7458 ON-26, #11.

MEAFORD

519-538-5755
96 Sykes St.

WASAGA BEACH

705-429-4800
1249 Mosley St.

WASAGA BEACH

705-617-9969
1344 Mosley St. Unit 5.