

**GEORGIAN TRIANGLE REAL ESTATE
MARKET REPORT: AUGUST 2017**



**We're Proud And Grateful To Have Been Chosen As
ROYAL LEPAGE'S 2016 BROKERAGE OF THE YEAR For Ontario**



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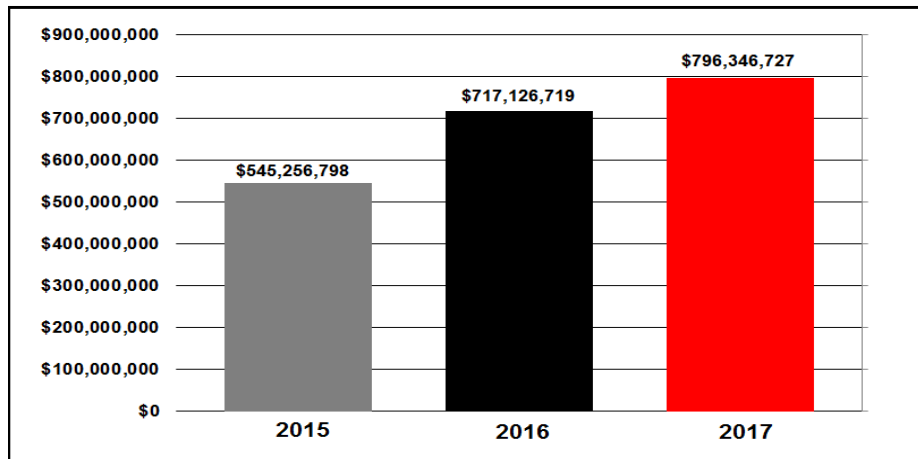
Overview: Market Slows For Second Month, But Strong In High-End

As noted last issue, July was the first month since March 2014 that we didn't see record year-over-year sales. August also fell well short, but it's too early to know if the trend will continue.

August's MLS volume of **\$83,490,686** was down **30%** from last August's record **\$118,940,759** (2016's biggest month). Unit sales of **190** were down **37%** from last August's high of **302**, while new listings of **326** were up **6%** from a year ago. Overall, the month had a still solid **58%** sales-to-listings ratio, although it was **40%** less than last August's stratospheric **98%**.

Turning now to year-to-date sales, 2017's record volume of **\$796,346,727** is up **11%** from 2016's previous record, while units of **1752** are down **10%** from last year's record of **1641**. Lastly, due in part to this Spring's very overheated market, the region's average sale price of **\$454,536** is up **23%** from the **\$369,082** of this time last year.

Graph 1: Georgian Triangle MLS® Sales – January-August, 2015 vs 2016 vs 2017 (Dollars)

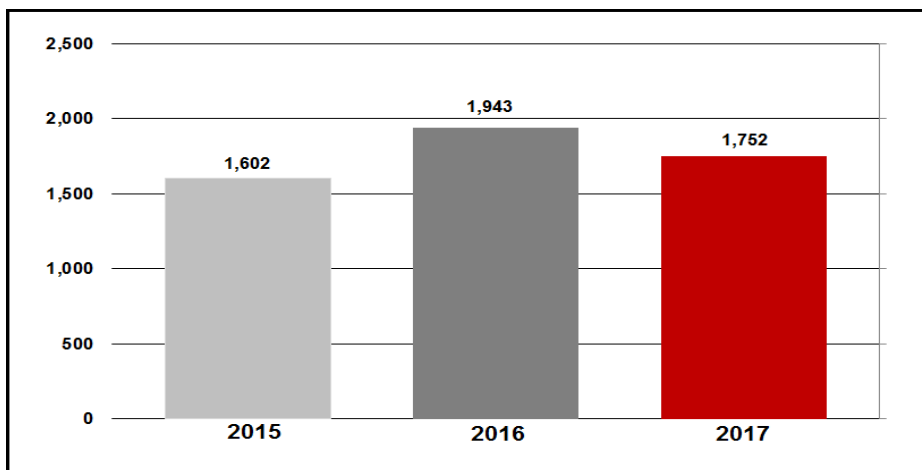


NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS®.



Despite August's sales drop from one year ago, it was still the region's second-best August ever for dollar sales and third-best for units. So while sales were down and new listings up slightly from 2016, August's still very healthy **58%** sales/listings ratio and its **23%** average sale price rise over last year indicate that the **demand for listings still exceeds the supply.**

Graph 2: Georgian Triangle MLS® Sales – January-August, 2015 vs 2016 vs 2017 (Units)



The Market In Detail

As **Table 1** and **Graph 3** show (see next page), 2017's year-to-date **10%** drop in units from last year is mainly due to slowing sales in the lower-priced home segments, a development which is partly the result of the region's huge **23%** jump in the average sale price from August 2016.

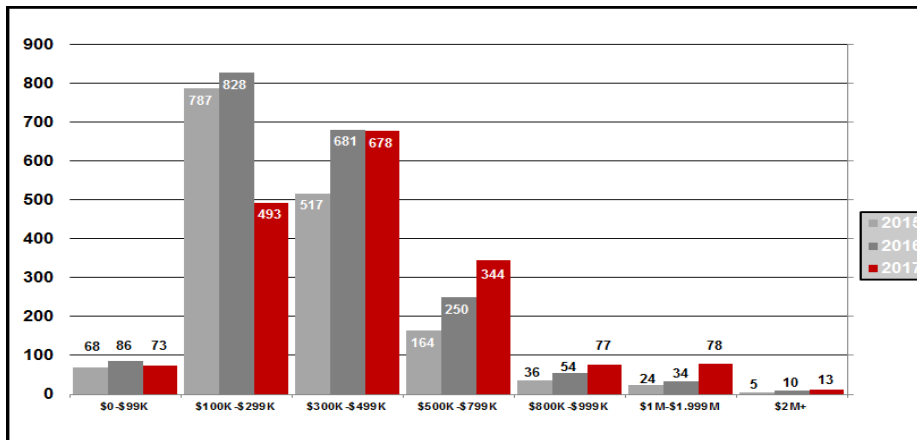
So while unit sales are down **15%** in the under \$100K range, down **40%** in the \$100K-\$299K range and have evened off in the \$300K-\$499K range, they are still way up in all other ranges. Thus, the entire \$500K+ bracket is up **47%** from 2016, with the \$500K-\$799K, \$800K-\$999K, \$1M-\$1.999M and \$2M+ ranges up **38%**, **43%**, **129%** and **30%** respectively. As well, sales in the luxury \$1M+ market are up **107%** from a year ago. So it'll be interesting to see if sales generally slow further, flatten out or enjoy some kind of resurgence during the remainder of 2017.



Table 1: Georgian Triangle MLS® Sales & Listing Summary – January-August, 2015 vs 2016 vs 2017

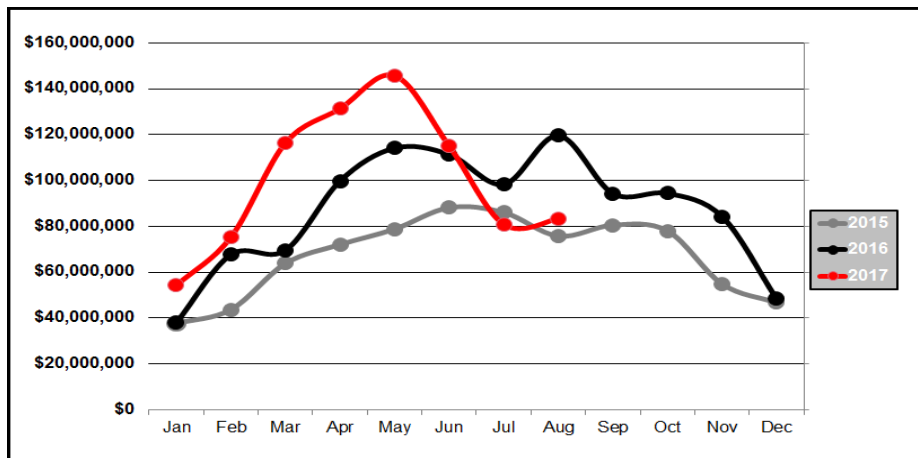
	2015	2016	2017	2016-2017
Year-To-Date Volume Sales	\$545,256,798	\$717,126,769	\$796,346,727	+11%
YTD Unit Sales	1602	1943	1752	-10%
YTD New Listings	3240	3022	2660	-12%
YTD Expired Listings	1038	680	357	-47%
YTD Sales/Listings Ratio	49%	64%	66%	+2%
August Volume Sales	\$75,768,165	\$118,940,759	\$83,490,686	-30%
August Unit Sales	210	302	190	-37%
August New Listings	347	309	326	+6%
August Expired Listings	113	78	58	-26%
August Sales/Listings Ratio	61%	98%	58%	-40%
YTD Sales: Under \$100K	68	86	73	-15%
YTD Sales: \$100K – \$299K	787	828	493	-40%
YTD Sales: \$300K - \$499K	517	681	678	-.4%
YTD Sales: \$500K - \$799K	164	250	344	+38%
YTD Sales: \$800K - \$999K	36	54	77	+43%
YTD Sales: \$1M - \$1.999M	24	34	78	+129%
YTD Sales: \$2M+	5	10	13	+30%
YTD Average Sale Price	\$340,360	\$369,082	\$454,536	+23%

Graph 3: Georgian Triangle MLS® Sales By Price – January-August, 2015 vs 2016 vs 2017 (Units)

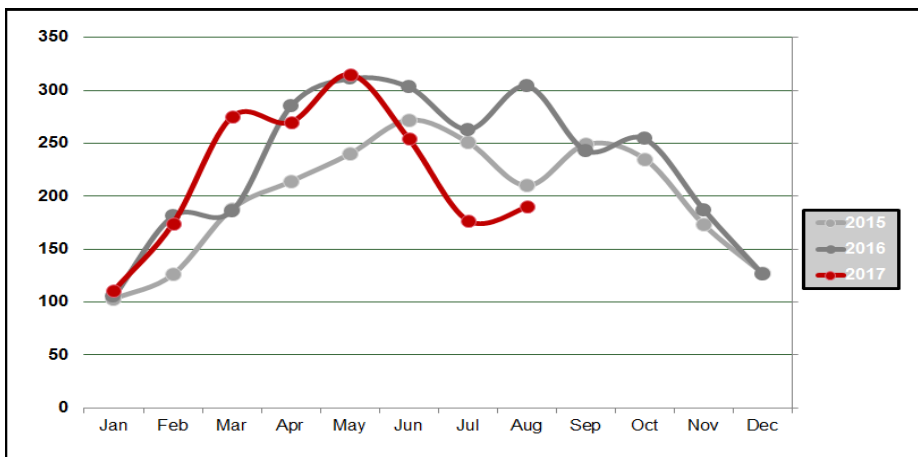


Graph 4 shows August's dollar sales down from the Spring spike, as well as from last August's high point for 2016. **Graph 5** shows units down from August of 2016 and 2015. Still, it is too early to say whether the market is correcting, leveling off generally, or about to rebound.

Graph 4: Georgian Triangle MLS® Monthly Sales – 2015 vs 2016 vs 2017 (Dollars)



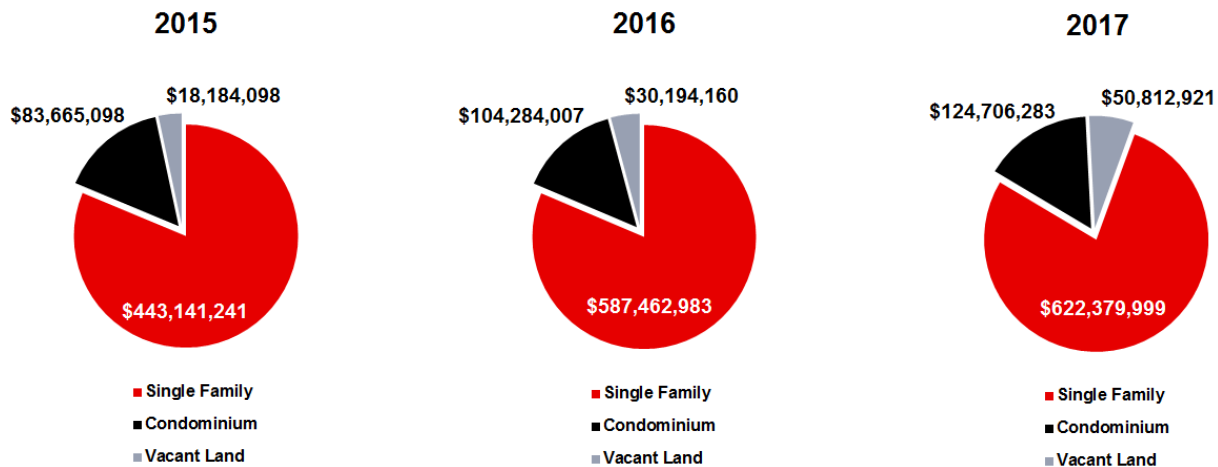
Graph 5: Georgian Triangle MLS® Monthly Sales – 2015 vs 2016 vs 2017 (Units)



Sales By Property Type

As **Graphs 6 and 7** show, although unit sales have slowed, 2017's volume sales for all property types remain at record levels. Overall, the **demand for listings still exceeds the supply**.

Graph 6: Georgian Triangle MLS® Sales By Property Type – January-August, 2015 vs 2016 vs 2017 (Dollars)



Single-Family Homes:

- YTD volume of **\$662,379,999** is up **13%** from August 2016; units of **1195** are down **16%**; average sale price of **\$520,820** is up **27%**; average days-on-market of **41** is down **38%**.

Condominiums:

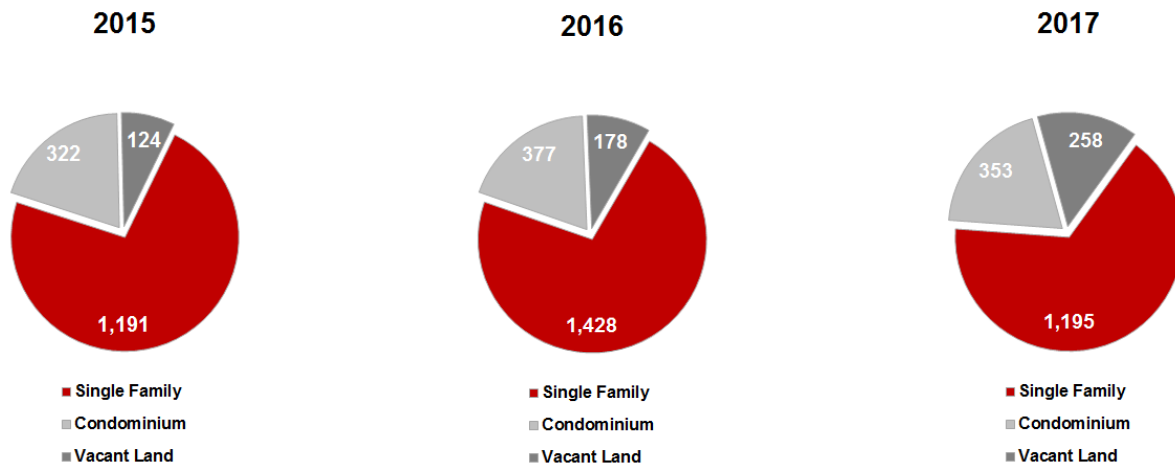
- YTD volume of **\$124,706,283** is up **20%** from August 2016; units of **353** are down **6%**; average sale price of **\$353,206** is up **28%**; average days-on-market of **41** is down **37%**.

Vacant Land:

- YTD volume of **\$50,812,921** is up **68%** from August 2016; units of **258** are up **45%**; average sale price of **\$196,949** is up **16%**; average days-on-market of **194** is down **5%**.

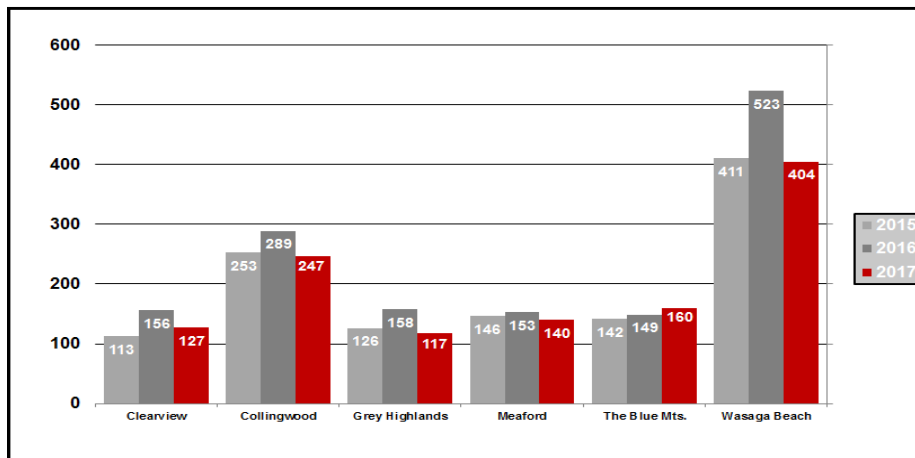


Graph 7: Georgian MLS® Sales By Property Type – January-August, 2015 vs 2016 vs 2017 (Units)



As **Graph 8** shows, 2017's YTD drop in single-family home sales translates into drops for all but one community. The Blue Mts. is up **7%** from 2016, while Meaford, Collingwood, Clearview, Wasaga Beach and Grey Highlands are down **8%, 15%, 19%, 23%** and **29%** respectively.

Graph 8: Georgian Triangle MLS® Single-Family Home Sales – January-August, 2015 vs 2016 vs 2017 (Units)



The Takeaway

The incredible sales run that we saw from April 2014 to this past June had to end eventually.

For a regional market that grew so much so fast for more than three years – with Q2-2017 volume, units and average sale price up **86%**, **21%** and **54%** respectively from that of Q2-2014 (and with the average days-on-market dropping nearly **7 weeks** during that period!) – there had to be a recoil at some point. And this recoil was made all the more inevitable by the recent slowing of the GTA market, the Bank of Canada's July interest rate hike, and the burnout which followed the region's exceptionally overheated Spring market.

The question now is whether we are looking at the beginnings of a sea change or just a short-term correction. It is still too early to tell.

That said, we noted throughout the recent **39-month**, sales boom that the fundamentals of the Georgian Triangle market were very strong – and they still are. This is a fab place to live and the growth we have seen is primarily due to solid demographics. Moreover, August's **58%** sales-to-listings ratio indicates that **we're still in a sellers' market** – just not as hot as the sellers' market we saw throughout 2016 and the first six months of 2017 in particular.

The bottomline is that it's still a good time to be a home seller – and a home buyer – in this wonderful area. So if you've considered selling your home **your chances of getting a great price in a timely manner are very good.**

*As to how the region's sales will proceed through 2017 as more people continue to discover the Georgian Triangle's four-season lifestyle and great value, time will tell. Please stay tuned as we provide **Georgian Triangle Market Reports** to help you make **better-informed decisions.***



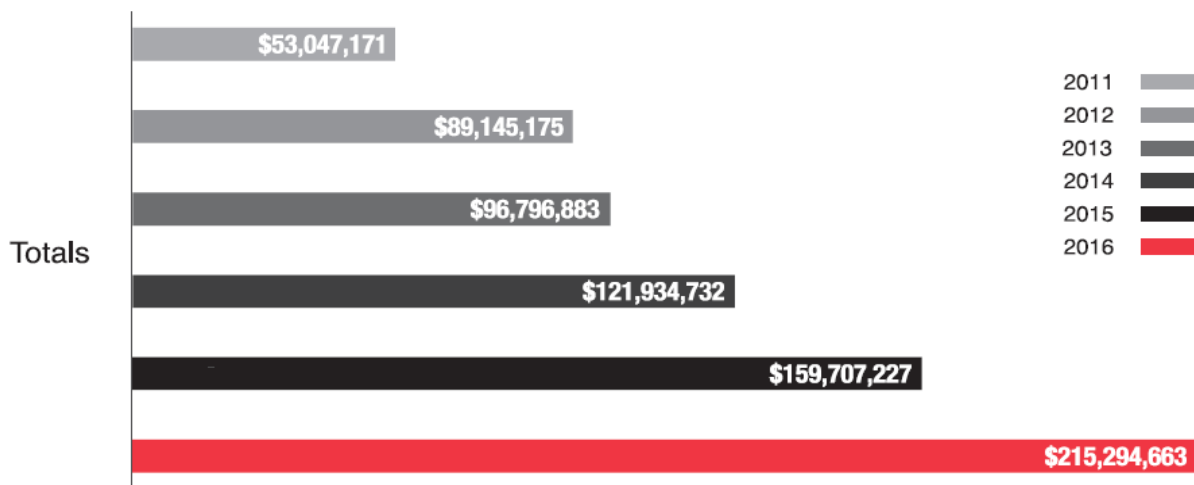
Royal LePage Locations North In 2016

2016 was **yet another record-breaking year** for Royal LePage Locations North. We:

- **Broke our own Georgian Triangle record** for annual MLS sales (set in 2015) with **\$215,294,663** – up **35%** from 2015 and **more than quadrupling** our 2011 sales!
- **Sold 61% more real estate** than our nearest competitor.
- **Were #1 in** Collingwood, The Blue Mountains and Meaford. And we've already jumped to **#2 in Clearview** and **#3 in Wasaga Beach** after opening offices there in mid-to-late 2015.

Also, as of August 31st our sales are up 31% over 2016 and 99% more than our nearest competitor!

Locations North Sales Volume, 2011 - 2016



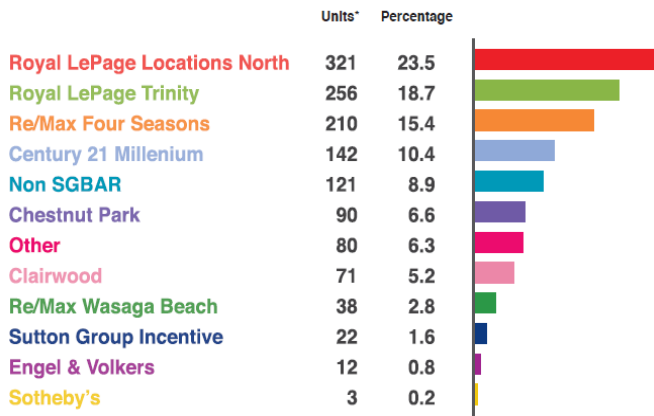
We couldn't have done all this without the trust that our clients have placed in us. **SO A VERY BIG THANK-YOU TO EVERYONE!** We look forward to serving you when you decide to buy or sell.



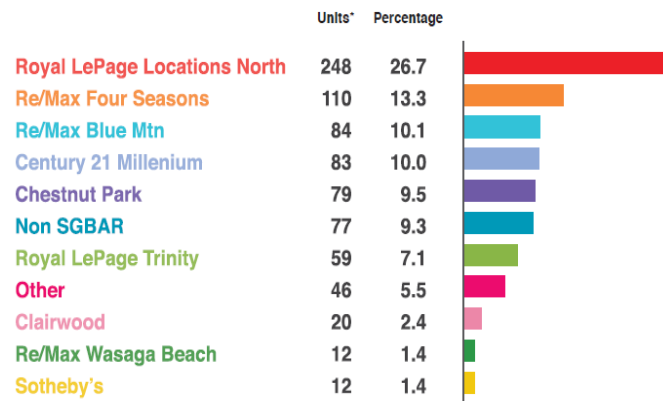
LOCATIONS NORTH

BROKERAGE

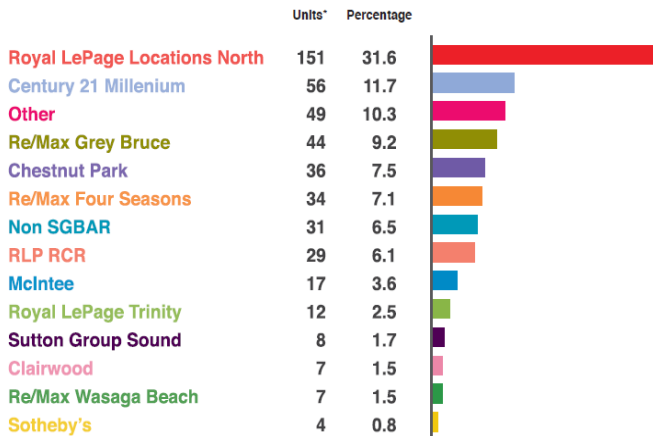
Collingwood Unit Sales, 2016



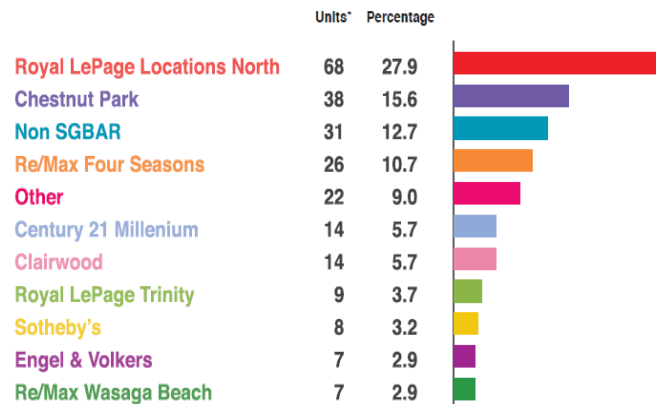
The Blue Mountains Unit Sales, 2016



Meaford Unit Sales, 2016



Georgian Triangle Luxury Homes \$800,000+ Unit Sales, 2016



* - 'Units' refers to the combined number of Listing and Selling Sides



We Give YOU Options

At Locations North, we do everything we can to put **YOU** first – **and that includes respecting your privacy by enabling you to choose your level of engagement.** If we can ever be of help with your real estate needs, please let us know.

Collingwood Office

330 First St.,
Collingwood ON
705-445-5520

The Blue Mountains Office

27 Arthur St.,
Thornbury ON
519-599-2136

Meaford Office

96 Sykes St.
Meaford, ON
519-538-5755

Wasaga Beach Office

1288 Mosley St., Unit 7
Wasaga Beach, ON
705-617-9969

Clearview Office

143 Mill St.
Creemore, ON
705-881-9005

