

GEORGIAN TRIANGLE REAL ESTATE MARKET REPORT: JANUARY 2017

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 record-setting sales
strategic marketing
 state of the art
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 maximum efficiency
 excellence
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 fastest growing brokerage
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 technologically advanced
 integrated technologies
 focus
 PROGRESSIVE
 professional

PERSONAL VISION

Royal LePage Locations North
Sales Growth

Year	Sales Growth
2012	~100K
2013	~150K
2014	~250K
2015	~350K
2016	~450K
2017	~550K



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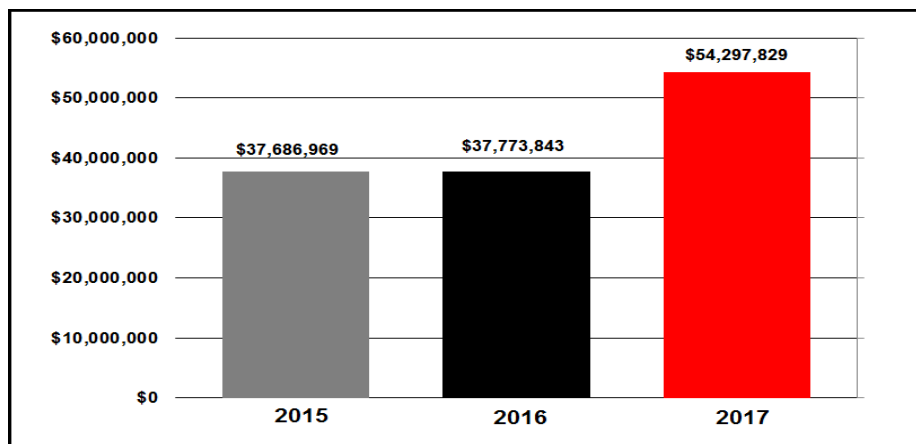
Overview: Record Sales And Higher Prices On Far Fewer Listings

Well, here's to another new year in the Georgian Triangle, with all of its four-season beauty and possibilities. Throughout 2017 we'll continue to provide these Monthly Market Reports, as well as our Quarterly Reports for each of the seven main communities we serve.

Given the incredible 2016 sales year that our region enjoyed, it's really no surprise that the good news rolled into January. Dollar sales of **\$54,297,829** and unit sales of **111** were up **44%** and **6%** respectively from last January's records. And following the general decrease in homes on the market that began in early 2015, January's sales came on just **169** new listings, down **32%** from last January. This combination of phenomenal sales and fewer listings – as well as a **48%** drop in expired listings from last year – yielded a January record **66%** sales/listings ratio.

Lastly, there was a big **36%** jump in the region's average sale price to **\$489,170**, although it more reflected the increased sale of luxury homes than it did an overall market appreciation.

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

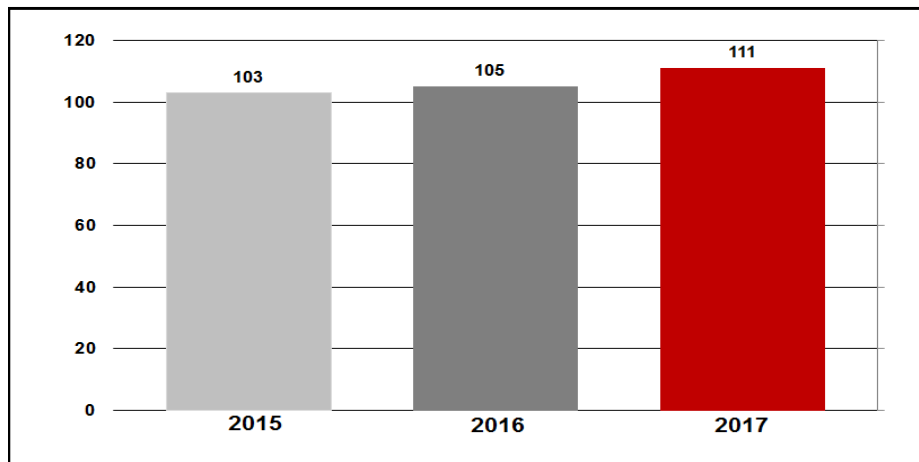


NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS®.



Bottom line: record sales, huge drops in new and expired listings, and a higher average sale price indicate that the **demand for listings greatly exceeds the supply**. In fact, agents are already saying that **sales would be even higher if there were more listings on the market**.

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



The Market In Detail

Given that we're only one month into 2017 it's too early to comment on market patterns.

That said, there are a few metrics that will be worth watching as the year proceeds. The first, as **Table 1** and **Graph 3** show (see next page), is January's **36%** jump in the average sale price over January 2016. That nearly **\$130,000 increase** is in part due to 2017's **500%** rise in \$800K+ luxury home sales. Such a price increase will obviously not be sustainable throughout 2017. However, it'll be interesting to see whether the high-end property market lights it up this year.

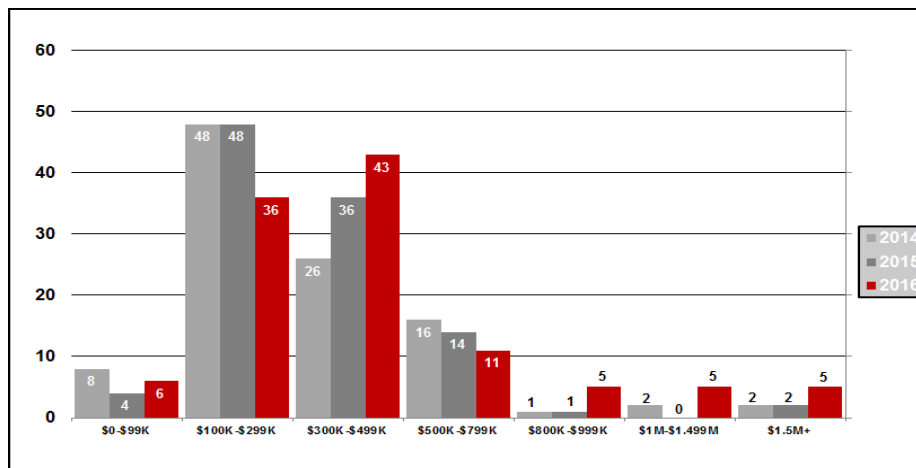
Other metrics worth watching will be the new and expired listing counts (down **32%** and **48%** respectively from last January), as well as the currently super-high sales/listings ratio of **66%**. These numbers point to a potentially serious shortage of homes to sell, one that would likely result in even more multiple and overprice offers than we saw in 2016's overheated market.



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

	2015	2016	2017	2016-2017
Volume Sales	\$37,686,969	\$37,773,843	\$54,297,829	+44%
Unit Sales	103	105	111	+6%
New Listings	299	248	169	-32%
Sales/Listings Ratio	34%	42%	66%	+24%
Expired Listings	282	161	84	-48%
Sales: Under \$100K	8	4	6	+50%
Sales: \$100K – \$299K	48	48	36	-25%
Sales: \$300K - \$499K	26	36	43	+19%
Sales: \$500K - \$799K	16	14	11	-21%
Sales: \$800K - \$999K	1	1	5	+400%
Sales: \$1M - \$1.499M	2	0	5	+500%
Sales: \$1.5M - \$2.499M	2	2	2	0%
Sales: \$2.5M+	0	0	3	+300%
Average Sale Price	\$365,893	\$359,750	\$489,170	+36%

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



Sales By Property Type

Single-Family Homes:

- January's dollar sales of **\$41,833,800** were up **22%** from last January, while unit sales of **73** were down **13%**. January's average sale price of **\$573,066** was up **40%** from one year ago. All metrics indicate that **the demand for listings greatly exceeds the supply**.

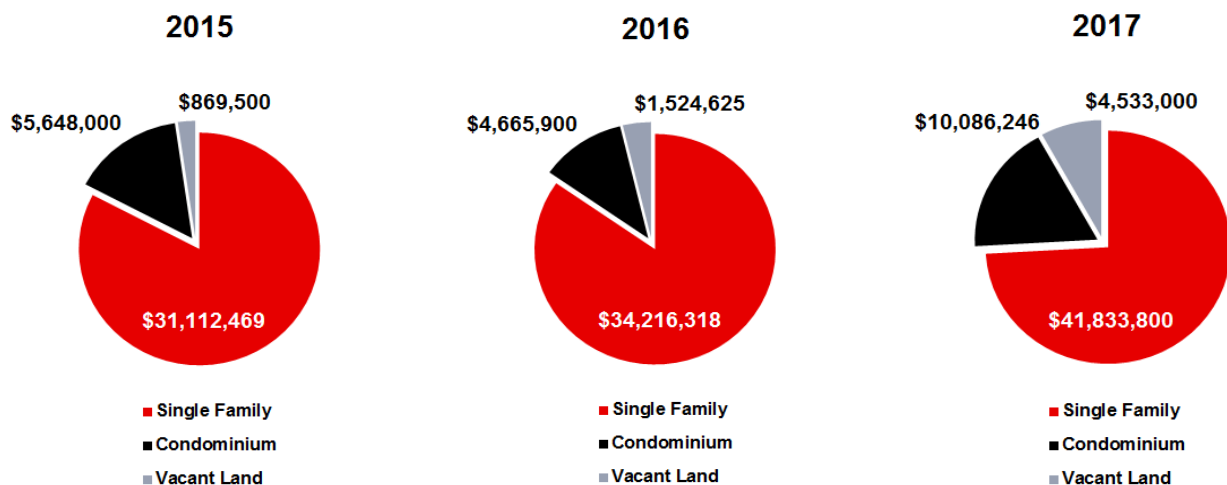
Condominiums:

- January's dollar sales of **\$10,086,246** were up **116%** from last January, while unit sales of **26** were up **30%**. January's average sale price of **\$387,933** was up **66%** from a year ago. All metrics indicate that **the demand for listings greatly exceeds the supply**.

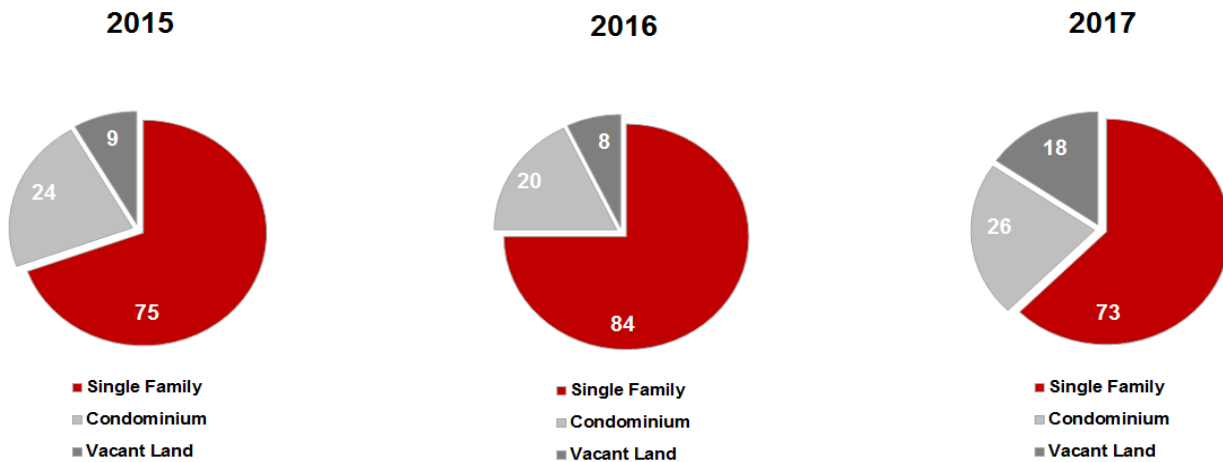
Vacant Land:

- January's dollar sales of **\$4,533,000** were up **197%** from a year ago, while unit sales of **18** were up **125%**. The average price of **\$251,833** was up **32%**. However, with so many variables in land transactions it's hard to draw general conclusions about the market.

Graph 4: Georgian Triangle MLS® Sales By Type – January, 2015 vs 2016 vs 2017 (Dollars)



Graph 5: Georgian MLS® Sales By Type – January, 2015 vs 2016 vs 2017 (Units)



The Takeaway

After such an extraordinary 2016 – the region’s first **\$1+ Billion** sales year, up **29%** from 2015’s record and up **56%** from 2014’s record – you’d think the market might take a January breather. So what does it do? Climb another **44%** over last January for the fifth biggest year-over-year gain in the **34 consecutive record months** we’ve seen going back to May, 2014. Not only that but January’s sales came on **32%** fewer listings and with a **36%** jump in the average sale price.

While it’s too early to know how the Georgian Triangle market will perform this year, it seems that the only thing – barring macroeconomic issues – that might stop this run of record sales months is *not enough homes on the market*. Demographics, combined with the fact that this beautiful region has so much to offer, has created a huge demand for listings. So if you’ve considered selling, **your chances of getting a great deal in a timely manner are excellent.**

*As to whether 2016’s record sales will continue into 2017 as more people 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, real estate decisions.***

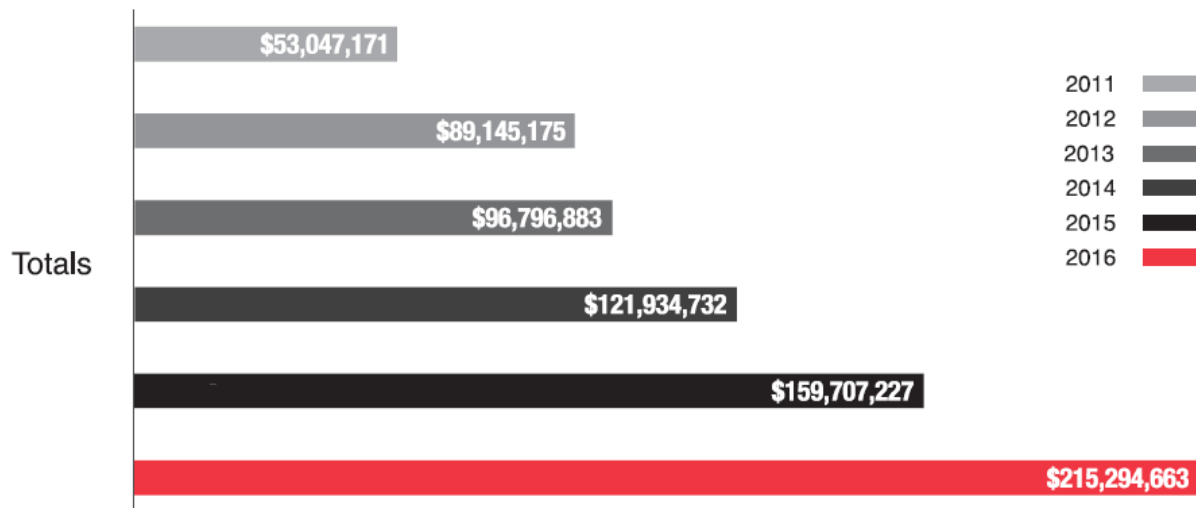


Royal LePage Locations North In 2016

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.

Locations North Sales Volume, 2011 - 2016



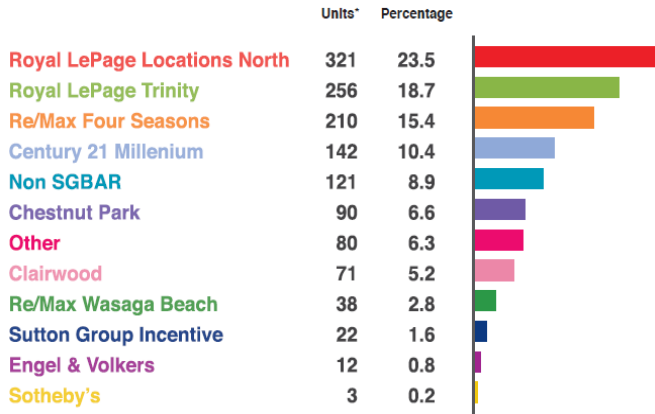
We couldn't have done all this without the trust that our clients have placed in us. **SO A VERY BIG THANK-YOU TO EVERYONE!** We look forward to serving you when you decide to buy or sell.



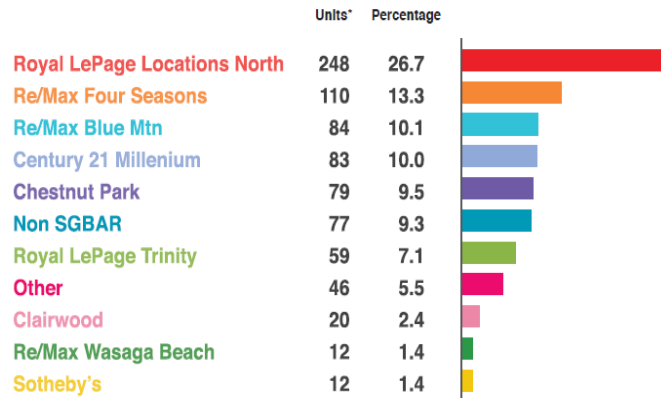
LOCATIONS NORTH

BROKERAGE

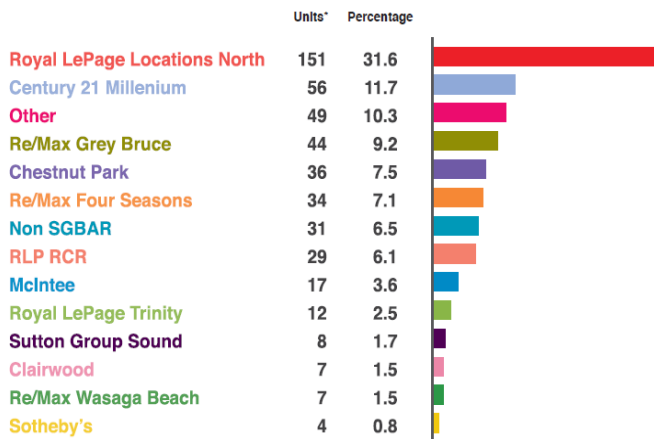
Collingwood Unit Sales, 2016



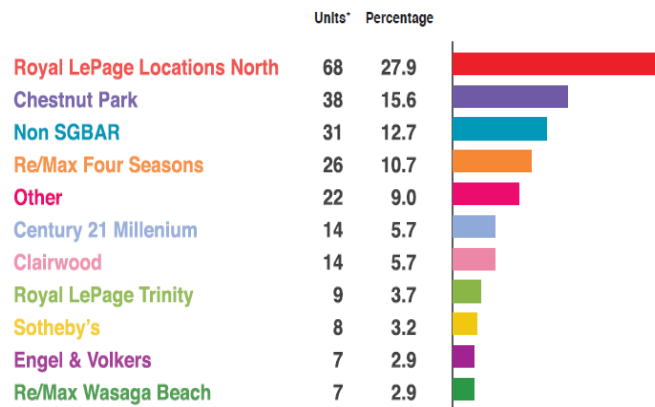
The Blue Mountains Unit Sales, 2016



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.**

[Please check out our video to see how we do it.](#)

Collingwood Office

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

Thornbury 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

