

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



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



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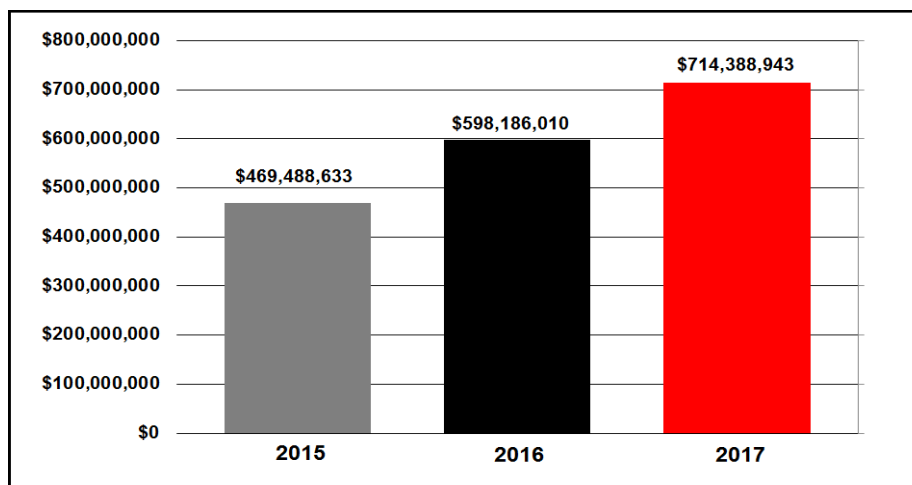
Overview: *The Record Streak Ends – July’s Sales Slip Below Last July’s*

Well, it couldn’t go on forever. For the first time in **40 months** – since March of 2014 – the Georgian Triangle’s monthly volume sales failed to set a new record over the previous year.

July’s MLS dollar sales of **\$80,861,900** were down **18%** from last July’s record of **\$98,335,000**. Unit sales of **177** were down **33%** from last year’s high of **263**, with **2%** fewer new listings on the market. Overall, the month had a **55%** sales/listings ratio with only **52** expired listings.

Turning now to year-to-date sales, 2017’s record volume of **\$714,388,943** is up **19%** from 2016’s previous record pace, while units of **1566** are down **5%** from last year’s record of **1641**. Lastly, thanks to the greatly overheated market we’ve seen for much of 2017, the region’s average sale price of **\$456,187** is up a big **25%** from the **\$364,525** of one year ago.

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

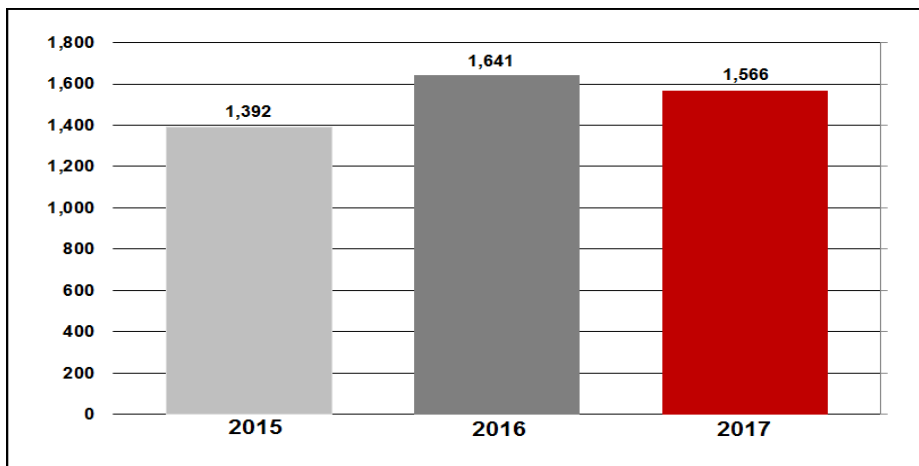


NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS®.



Despite July's failure to set a record, it was the region's third-best July ever for volume. With new listings down from 2016, a **55%** sales/listings ratio and the average sale price holding steady at **25%** over last year, the **demand for listings still definitely exceeds the supply.**

Graph 2: Georgian Triangle MLS® Sales – January-July, 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 **5%** drop in units from last year is mainly due to slowing sales in the lower-priced home segments, a development which in turn is partly the result of the region's **25%** jump in the average sale price from July 2016.

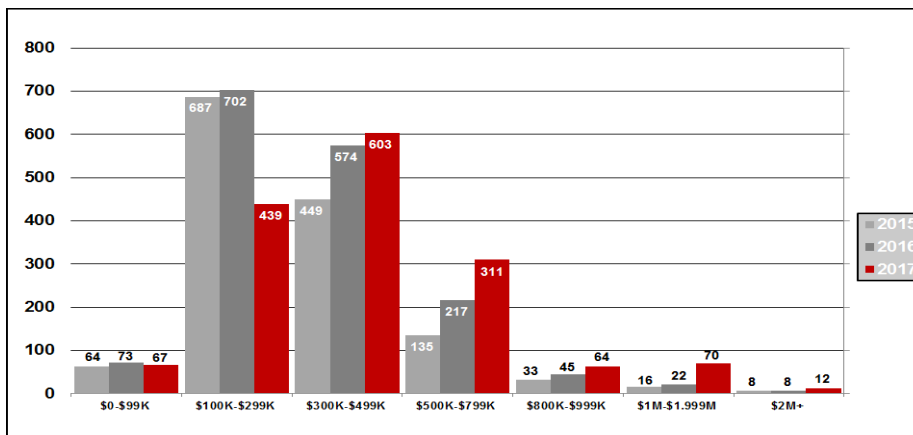
And so, while unit sales are down **37%** in the high-volume \$100K-\$299K price range, and also slightly down – for the first time this year – in the under \$100K range, they're up significantly in all other ranges. The \$300K-\$499K range is up **5%** from 2016, while the entire \$500K+ range is up **57%** from 2016. Within that range, the \$500K-\$799K, \$800K-\$999K, \$1M-\$1.999M and \$2M+ ranges are up **43%**, **42%**, **218%** and **50%** respectively. Taken one step further, the high-end \$1M+ market is up a huge **173%** and has shown no sign of slowing from earlier this year. It will be interesting to see if unit sales rebound or continue to slow for the remainder of 2017.



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

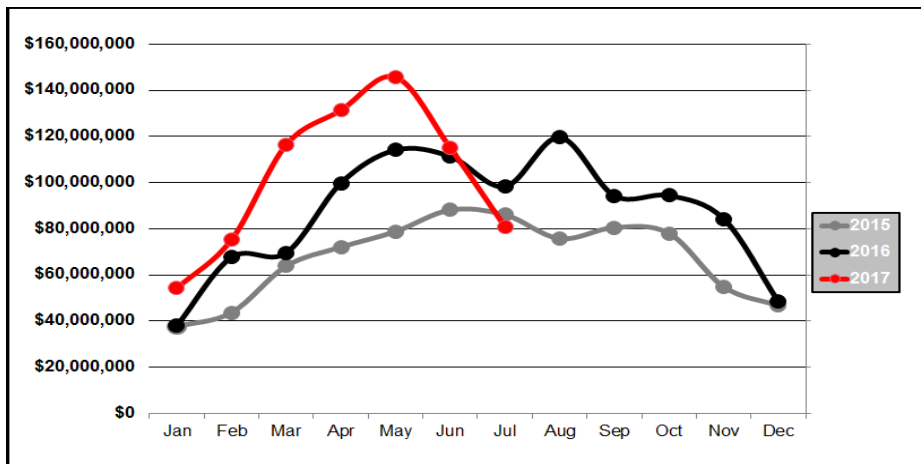
	2015	2016	2017	2016-2017
Year-To-Date Volume Sales	\$469,488,633	\$598,186,010	\$714,388,943	+19%
YTD Unit Sales	1392	1641	1566	-5%
YTD New Listings	2893	2713	2335	-14%
YTD Expired Listings	925	602	303	-50%
YTD Sales/Listings Ratio	48%	60%	67%	+7%
July Volume Sales	\$86,100,723	\$98,335,900	\$80,861,900	-18%
July Unit Sales	251	263	177	-33%
July New Listings	381	328	321	-2%
July Expired Listings	116	73	52	-29%
July Sales/Listings Ratio	66%	80%	55%	-25%
YTD Sales: Under \$100K	64	73	67	-8%
YTD Sales: \$100K – \$299K	687	702	439	-37%
YTD Sales: \$300K - \$499K	449	574	603	+5%
YTD Sales: \$500K - \$799K	135	217	311	+43%
YTD Sales: \$800K - \$999K	33	45	64	+42%
YTD Sales: \$1M - \$1.999M	16	22	70	+218%
YTD Sales: \$2M+	8	8	12	+50%
YTD Average Sale Price	\$337,276	\$364,525	\$456,187	+25%

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

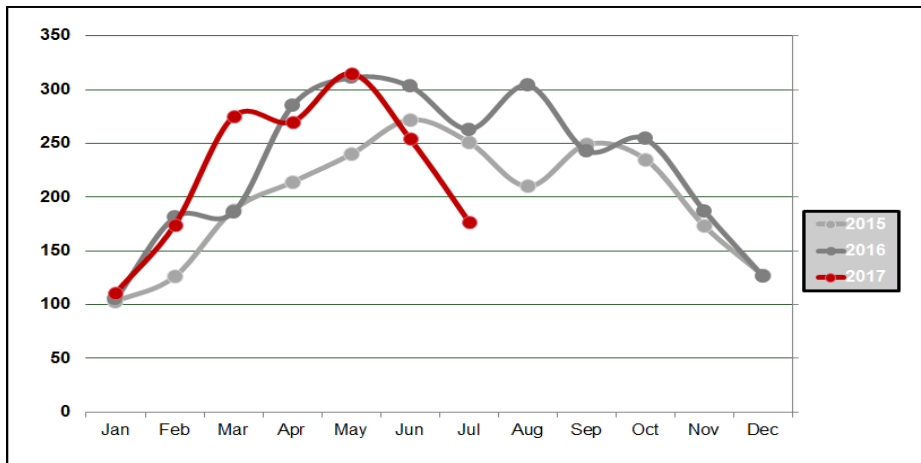


Graph 4 shows July's dollar sales drop from the March-June spike, as well as from the previous two Julys. **Graph 5** shows that units are also way down from 2016 and 2015. We'll see whether the month's sales were the fallout of the overheated spring market or a sign of things to come.

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



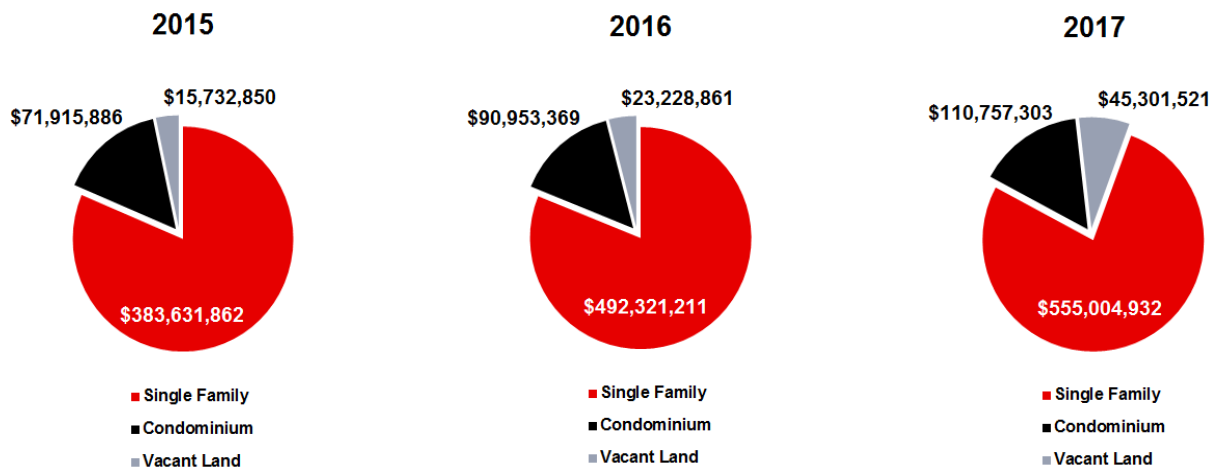
Graph 5: Georgian Triangle MLS® Monthly Sales – 2015 vs 2016 vs 2017 (Units)



Sales By Property Type

As **Graphs 6 and 7** show, although unit sales seem to be slowing, 2017's volume sales for all property types are still at record levels. Overall, the **demand for listings exceeds the supply**.

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



Single-Family Homes:

- Year-to-date dollar sales of **\$555,004,932** are up **13%** from July 2016, while unit sales of **1063** are down **12%**. The average sale price of **\$522,112** is up **29%**.

Condominiums:

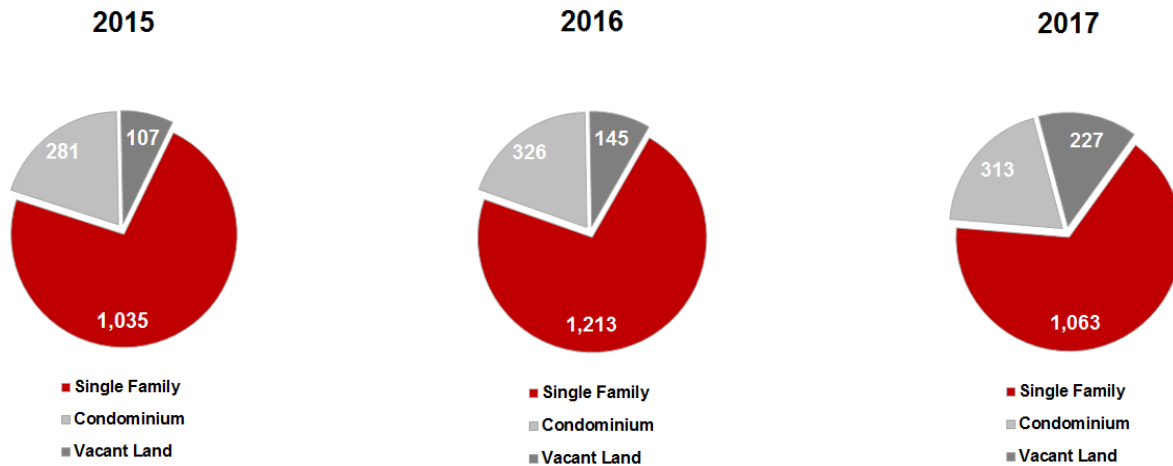
- Year-to-date dollar sales of **\$110,757,303** are up **22%** from July 2016, while unit sales of **313** are down **4%**. The average sale price of **\$353,857** is up **27%**.

Vacant Land:

- Year-to-date dollar sales of **\$45,301,521** are up **95%** from July 2016, while unit sales of **227** are up **57%**. The average sale price of **\$199,556** is up **25%**.

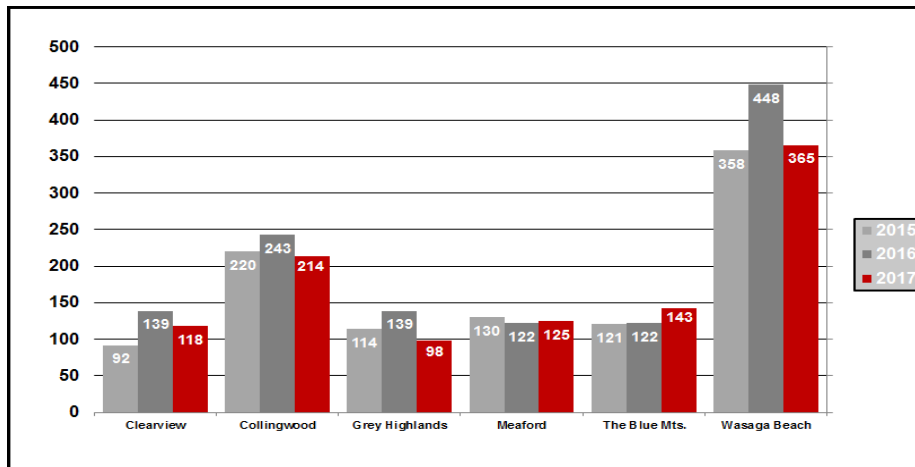


Graph 7: Georgian MLS® Sales By Property Type – January-July, 2015 vs 2016 vs 2017 (Units)



As **Graph 8** shows, 2017's YTD drop in single-family home sales translates variously into the communities. The Blue Mts. and Meaford are up **17%** and **2%** respectively from 2016, while Collingwood, Clearview, Wasaga Beach and Grey Highlands are down **12%**, **15%**, **19%** and **29%**.

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



The Takeaway

And so, the extraordinary run of record sales months in the Georgian Triangle finally came to an end at **39**. It had to end sometime, so no real surprises there.

The question is where do we go from here?

We noted in last month's Q2 Market Report that the super-intense sales activity we saw from February to May – with all its multiple and overprice offer situations – could not be sustained and likely produced some degree of market burnout. We also wondered out loud whether the regional market had begun to get a little skittish due to the slowing GTA market. And then on July 12th the Bank of Canada raised its key interest 0.75 per cent — the central bank's first move upward in seven years – with Canada's big five banks then raising their prime rates.

It will be interesting to see what short and longer-term effects this combination of factors has on our real estate market – on sales and prices, both in general and in different price ranges.

That said, ***we're still in a sellers' market*** – just not as hot as the one we've seen for the last eighteen months in particular. As we said throughout the boom, the fundamentals of the Georgian Triangle market remain very strong. It is an incredibly beautiful place to live, it offers great value, and the growth we've seen is primarily due to solid demographics.

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

*As to whether the region's stellar sales will continue throughout 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 decisions.***



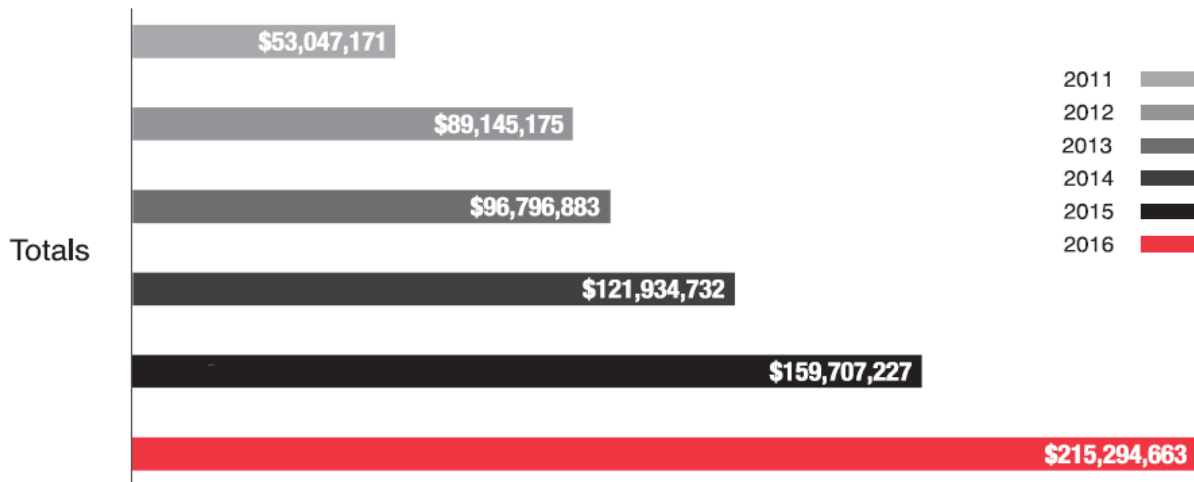
Royal LePage Locations North In 2016

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 July 31st our sales are up 38% over 2016 and 96% more than our nearest competitor!

Locations North Sales Volume, 2011 - 2016



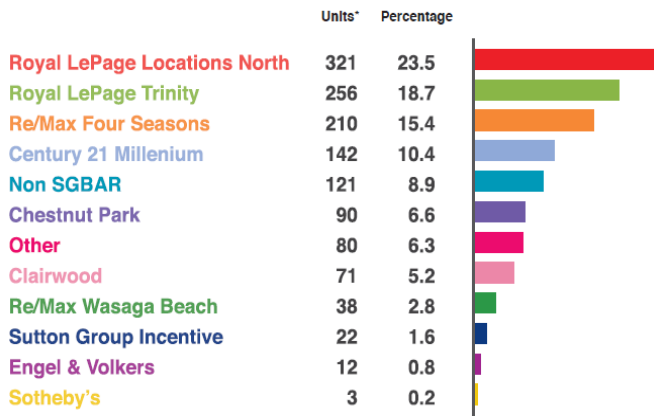
We couldn't have done all this without the trust that our clients have placed in us. **SO A VERY BIG THANK-YOU TO EVERYONE!** We look forward to serving you when you decide to buy or sell.



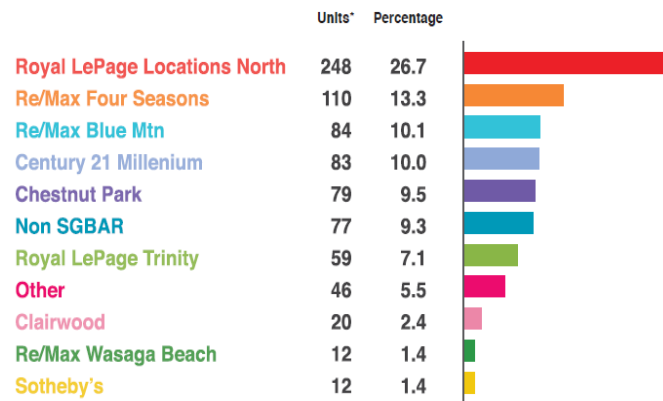
LOCATIONS NORTH

BROKERAGE

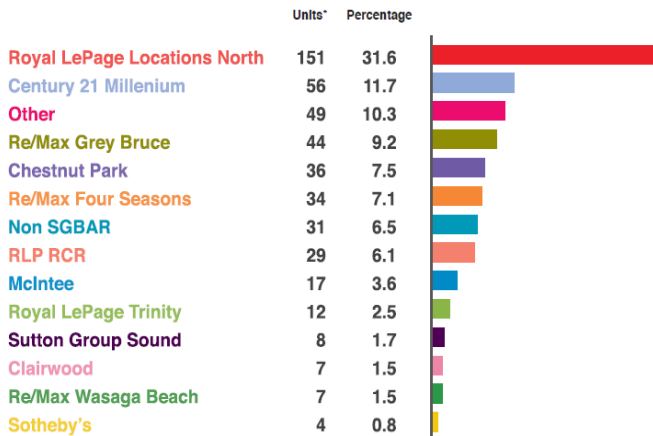
Collingwood Unit Sales, 2016



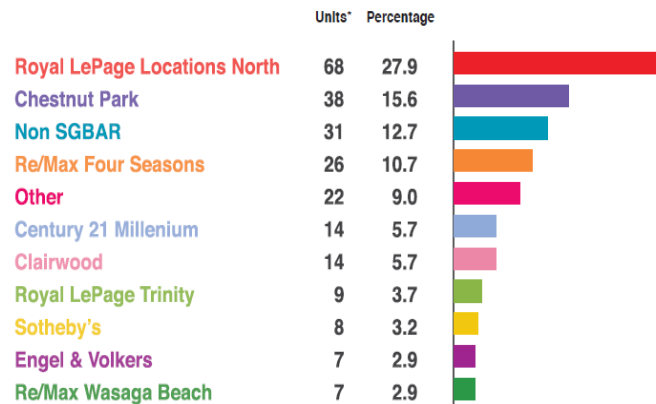
The Blue Mountains Unit Sales, 2016



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

