

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



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



GEORGIAN TRIANGLE REAL ESTATE MARKET REPORT: MAY 2017

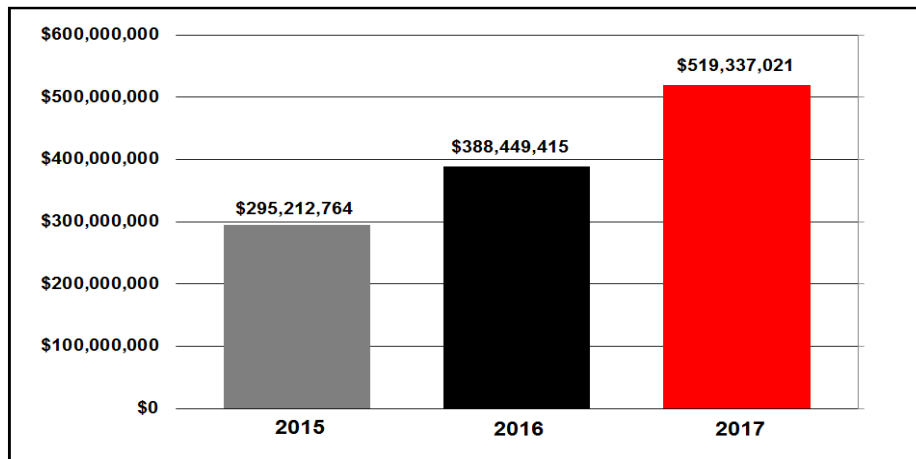
Overview: *May Sets All-Time Dollar And Unit Sales Records*

Although the number of multiple and overprice offer situations slowed from March and April, May set new monthly records despite there still being a shortage of homes on the market.

MLS dollar sales of **\$145,745,804** were up **11%** from April's record of **\$131,396,861**, and up **28%** from last May's **\$113,905,659**. Unit sales of **315** were up **1%** from last May's record of **313**, while listings of **472** were down **11%**. Overall, May 2017 had a high **67%** sales/listings ratio, and its **52** expired listings were down **54%** from one year ago.

Turning now to year-to-date sales, 2017's record volume of **\$519,337,021** and units of **1139** are up **34%** and **6%** respectively from 2016's previous record pace – all on **16%** fewer new listings. Lastly, thanks in part to such an overheated market so far in 2017, the region's average sale price of **\$455,959** is up a whopping **26%** from the **\$363,037** of May 2016.

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

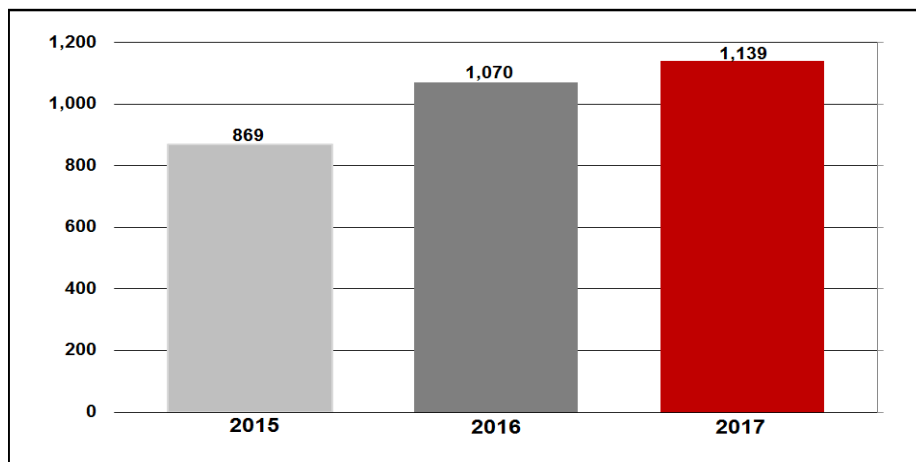


NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS®.



2017's record sales, big average sale price increase and high **71%** sales/listings ratio indicate that the **demand for listings GREATLY exceeds the supply**. As we've noted for over a year, agents say that **sales would be much higher still if there were more homes on the market**.

Graph 2: Georgian Triangle MLS® Sales – January-May, 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 **6%** rise in unit sales over last year is mainly due to increased sales in the high-priced home segments, a development which has also resulted in the region's **26%** jump in the average sale price from May 2016.

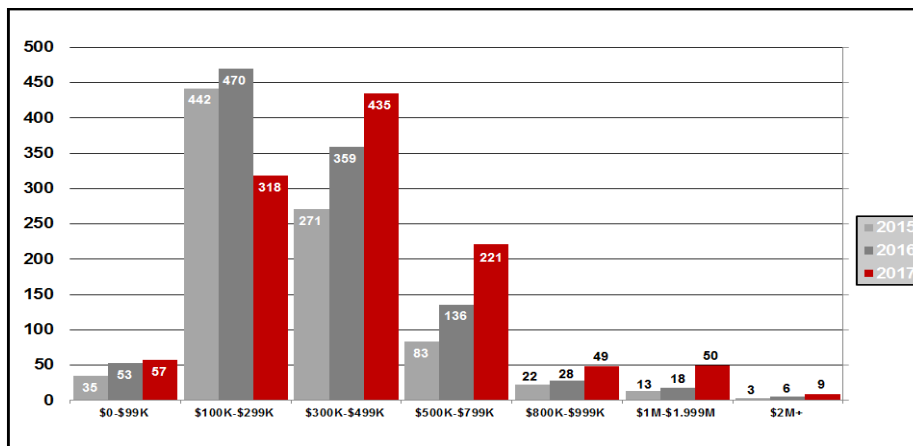
And so, while unit sales are down **32%** in the high-volume \$100K-\$299K price range, they're up significantly in all other ranges. The \$300K-\$499K range is up **21%** from 2016, while the entire \$500K+ range is up **75%** from 2016. Within that range, the \$500K-\$799K, \$800K-\$999K, \$1M-\$1.999M and \$2M+ ranges are up **63%**, **75%**, **178%** and **50%** respectively. Even sales in the under \$100K price range – which until 2015 generally decreased with each year due to fewer homes being listed at that price – are currently up **8%** from 2016. At this point, all regional indicators suggest that the demand for higher-priced homes will continue to increase in 2017.



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

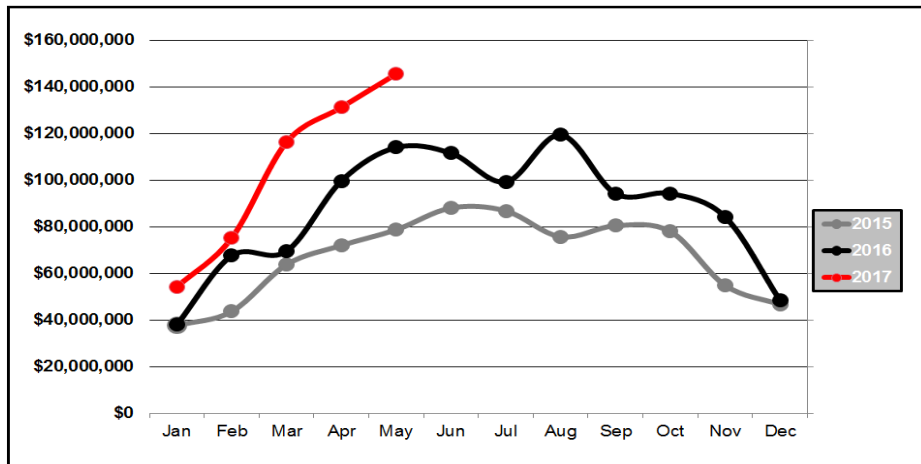
	2015	2016	2017	2016-2017
Year-To-Date Volume Sales	\$295,212,764	\$388,449,415	\$519,337,021	+34%
YTD Unit Sales	869	1070	1139	+6%
YTD New Listings	2072	1908	1601	-16%
YTD Sales/Listings Ratio	42%	56%	71%	+15%
YTD Expired Listings	709	469	226	-52%
May Volume Sales	\$78,819,535	\$113,903,659	\$145,745,804	+28%
May Unit Sales	240	313	315	+1%
May New Listings	550	533	472	-11%
May Sales/Listings Ratio	44%	59%	67%	+8%
May Expired Listings	114	114	52	-54%
YTD Sales: Under \$100K	35	53	57	+8%
YTD Sales: \$100K – \$299K	442	470	318	-32%
YTD Sales: \$300K - \$499K	271	359	435	+21%
YTD Sales: \$500K - \$799K	83	136	221	+63%
YTD Sales: \$800K - \$999K	22	28	49	+75%
YTD Sales: \$1M - \$1.999M	13	18	50	+178%
YTD Sales: \$2M+	3	6	9	+50%
YTD Average Sale Price	\$339,715	\$363,037	\$455,959	+26%

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

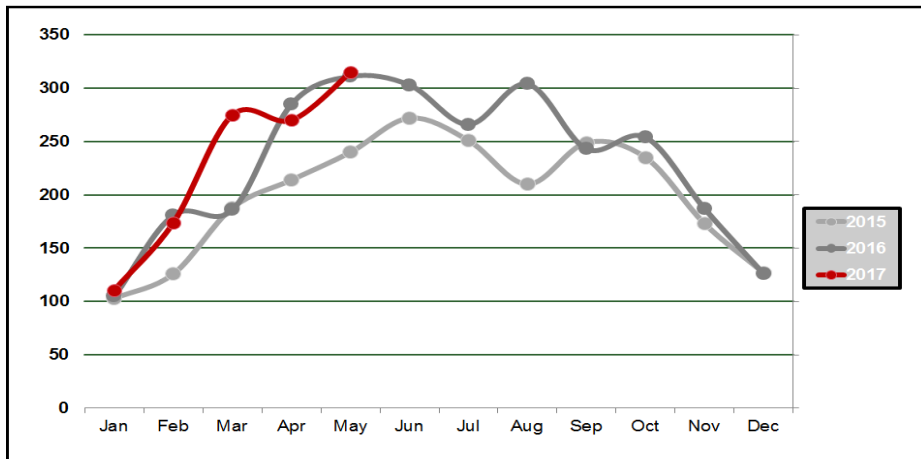


Graph 4 shows May's record dollar sales in perspective, rising well above April's record and last August's prior high mark. Similarly, on the units side **Graph 5** shows that May's record topped last May's previous record, despite there being **61** (or **11%**) fewer new listings for sale.

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



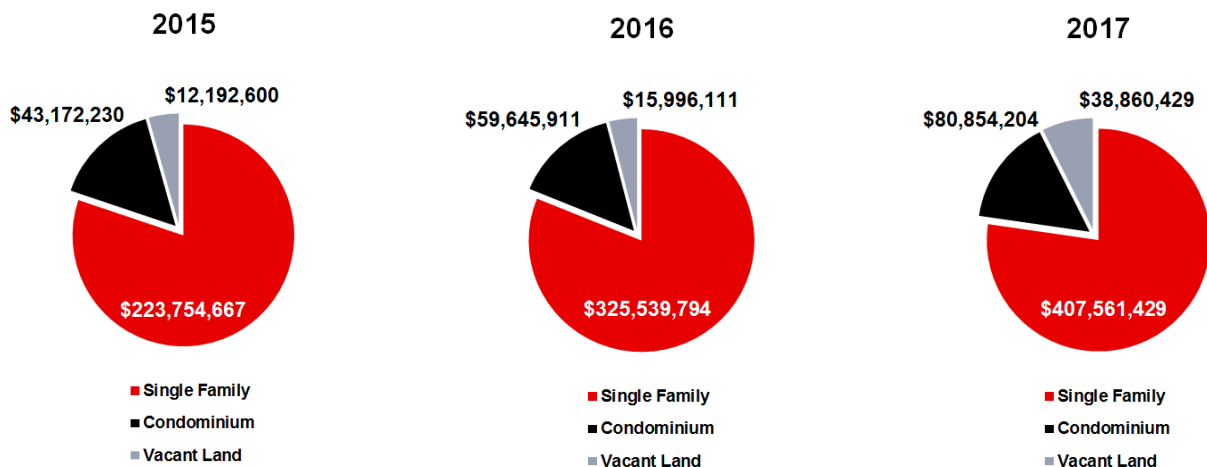
Graph 5: Georgian Triangle MLS® Monthly Sales – 2015 vs 2016 vs 2017 (Units)



Sales By Property Type

As **Graphs 6 and 7** show, 2017's record pace is reflected in sales by property type. Generally, sales would be even higher if there were more listings, so **demand for listings exceeds supply**.

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



Single-Family Homes:

- Year-to-date dollar sales of **\$407,561,429** are up **25%** from May 2016, while unit sales of **767** are down **5%**. The average sale price of **\$531,371** is up **32%**.

Condominiums:

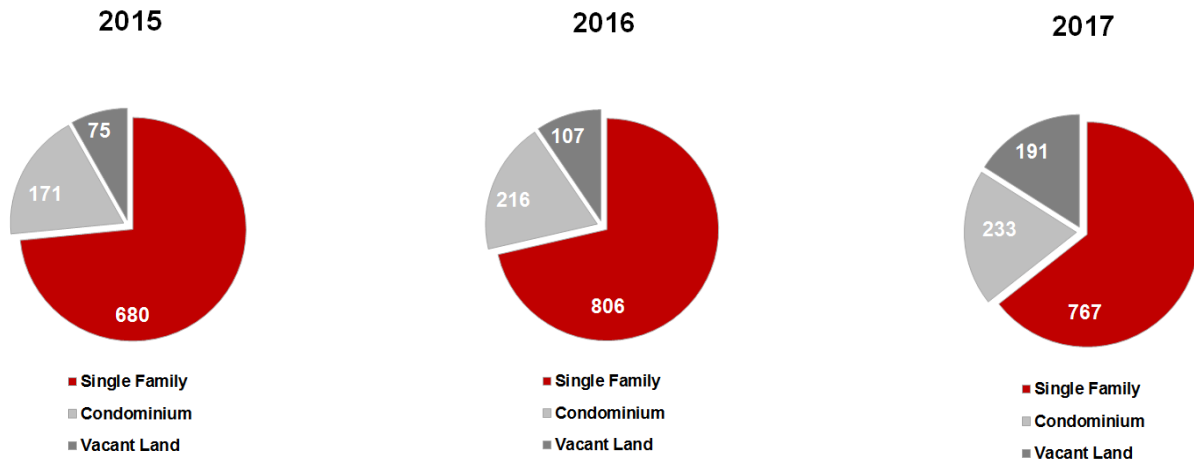
- Year-to-date dollar sales of **\$80,854,204** are up **36%** from May 2016, while unit sales of **233** are up **8%**. The average sale price of **\$347,014** is up **26%**.

Vacant Land:

- Year-to-date dollar sales of **\$38,860,429** are up **143%** from May 2016, while unit sales of **191** are up **79%**. The average sale price of **\$203,458** is up **36%**.

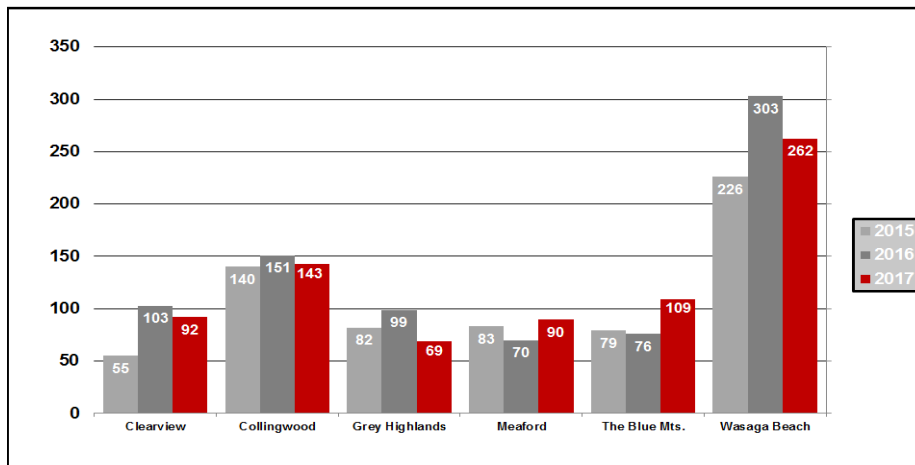


Graph 7: Georgian MLS® Sales By Property Type – January-May, 2015 vs 2016 vs 2017 (Units)



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 **43%** and **29%** respectively from 2016, while Collingwood, Clearview, Wasaga Beach and Grey Highlands are down **5%**, **9%**, **14%** and **30%**.

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



The Takeaway

The incredible real estate ride that we've been on in the Georgian Triangle since the spring of 2014 just keeps ascending. May was not only the region's **38th consecutive record month**, but both its dollar and unit sales were all-time highs. Last May our Report celebrated the area's first **\$100M+** sales month. And now here we are, just one year later with sales of **\$145M+**, edging ever closer to the **\$150M** milestone.

While May did not include the same number of multiple and overprice offers that we saw earlier this year, its record sales and through-the-skylight price increases – all on fewer new listings – seems to have become the order of the day. Moreover, the consensus among our agents is that the causes are primarily demographic. So the phenomenon could sustain itself for some time barring any unforeseen macroeconomic issues.

The bottomline is that it's a good time to be a home seller – and home buyer – in this beautiful Georgian Triangle. So we'll say it again: The demand for listings is **HUGE**. If you've considered selling your home **your chances of getting a great price in a very timely manner are excellent**.

*As to whether the region's record 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**.*



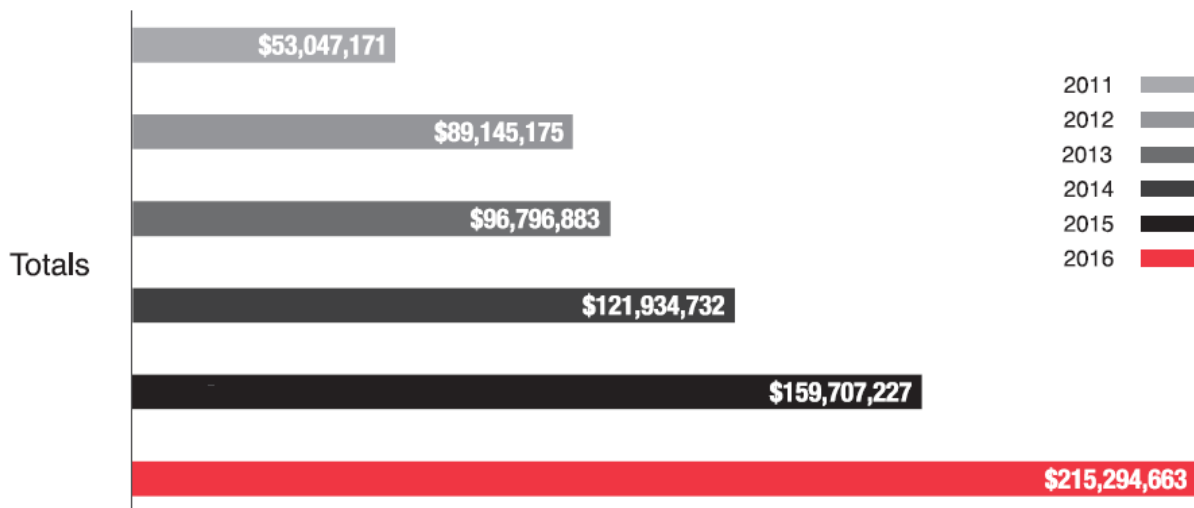
Royal LePage Locations North In 2016

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 May 31st our sales are up 42% over 2016 and 95% more than our nearest competitor!

Locations North Sales Volume, 2011 - 2016



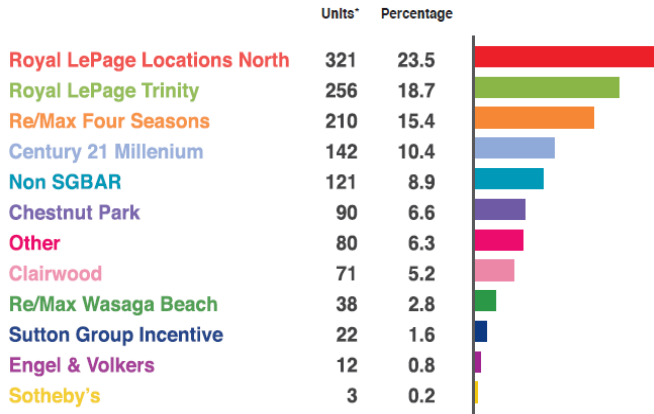
We couldn't have done all this without the trust that our clients have placed in us. **SO A VERY BIG THANK-YOU TO EVERYONE!** We look forward to serving you when you decide to buy or sell.



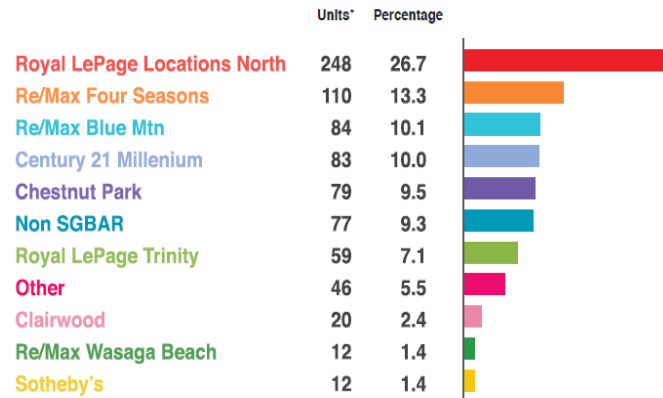
LOCATIONS NORTH

BROKERAGE

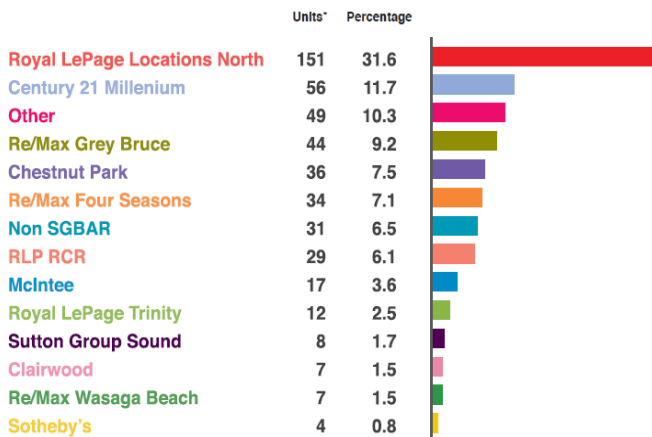
Collingwood Unit Sales, 2016



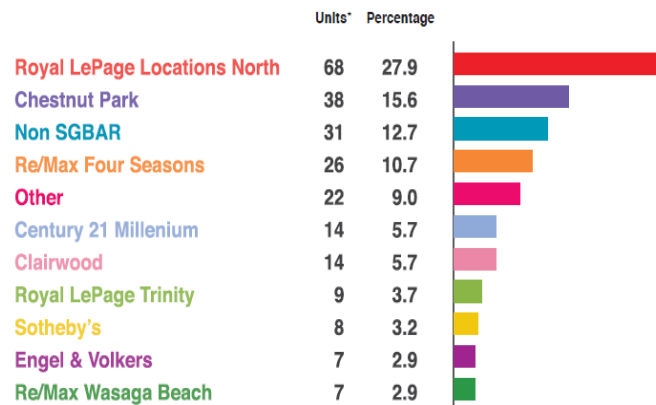
The Blue Mountains Unit Sales, 2016



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.

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

