

**GEORGIAN TRIANGLE REAL ESTATE  
MARKET REPORT: SECOND QUARTER 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: SECOND QUARTER 2017

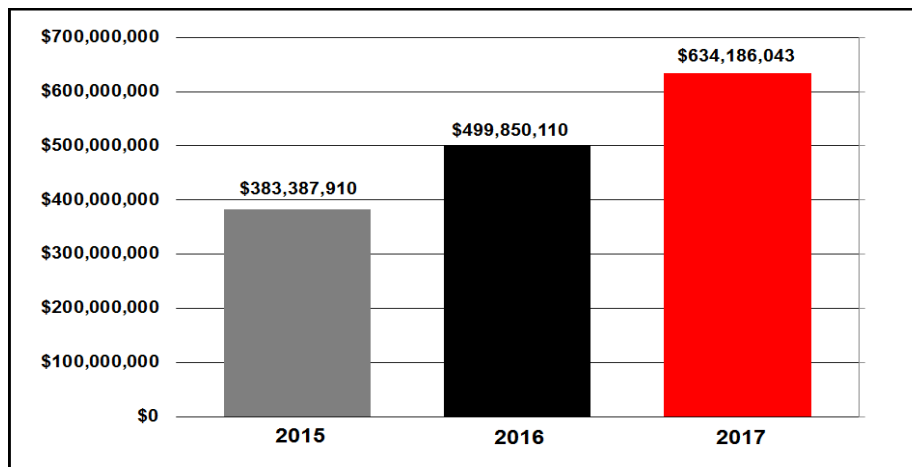
### Overview: Record-Breaking June, Q2 And Year-To-Date Volume Sales

While the extremely overheated market we saw from March to May seems to have cooled at least temporarily, the record-shattering second quarter still finished strongly with the best June dollar sales ever – all despite there being a relative shortage of listings available.

Q2's dollar sales of **\$388,146,787** topped Q2-2016's previous record of **\$324,787,643** by a full **20%**, although unit sales of **832** were down **8%** from last year's **908**. That said, Q2-2017's new listings were down **12%** from a year ago and there were also **56%** fewer expired listings.

The same goes for June's sales, but to a lesser extent. Dollar sales of **\$115,024,022** set a new June record, up **3%** from last year's previous high mark. However, this June's unit sales of **254** were down **18%** from last June's record of **308**. Again though, new listings were down **13%** from last June and there were **55%** fewer expired listings.

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

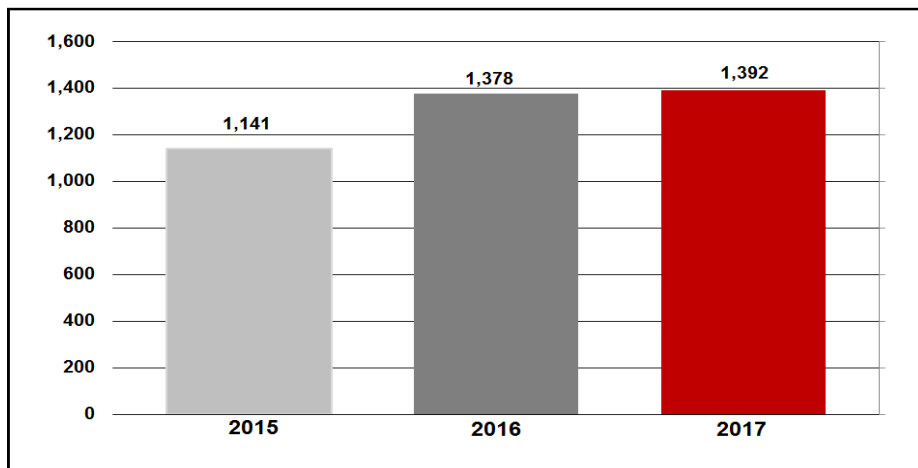


NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS®.



Turning now to year-to-date sales, 2017's record volume of **\$634,186,043** is up **27%** from 2016's **\$499,850,110**, while 2017's record unit sales of **1392** are up **1%** from 2016's **1378**. And this year's totals come despite there being **16%** fewer new listings, with **53%** fewer expireds. Lastly, 2017's average sale price of **\$455,593** is up an exceptionally happy **26%** from a year ago.

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



2017's record sales, huge average price increase and high **69%** sales/listings ratio all indicate that the **demand for listings exceeds the supply**. While Q2-2017 saw fewer unit sales than Q2-2016, there is no doubt that sales would've been higher if there had been more listings.

## The Market In Detail

As **Table 1** shows (see the next page), 2017's year-to-date unit sales, with one exception, translate directly into each of the market metrics for different price ranges.

While unit sales are down **35%** in the high-volume \$100K-\$299K price range, they're up in all others. The \$300K-\$499K range is up **9%** from last year, while the entire \$500K+ range is up **68%**. Within that range, the \$500K-\$799K, \$800K-\$999K, \$1M-\$1.999M and \$2M+ ranges are



up **56%**, **42%**, **215%** and **83%** respectively. Even sales in the under \$100K price range – which generally decrease each year due to fewer homes listing at that price – are up **7%** from 2016.

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

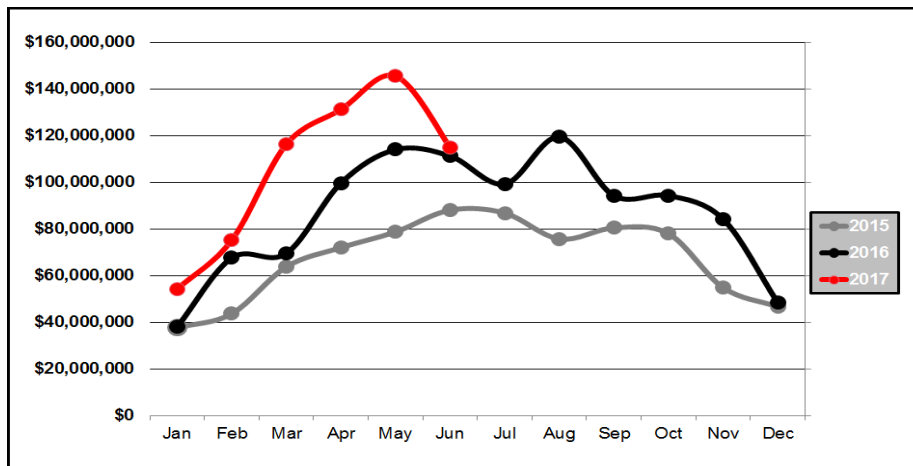
	2015	2016	2017	2016-2017
Year-To-Date (YTD) Volume Sales	\$383,387,910	\$499,850,110	\$634,186,043	<b>+27%</b>
YTD Unit Sales	1141	1378	1392	<b>+1%</b>
YTD New Listings	2512	2385	2014	<b>-16%</b>
YTD Expired Listings	809	529	251	<b>-53%</b>
YTD Sales/Listings Ratio	45%	58%	69%	<b>+11%</b>
2nd Quarter (Q2) Volume Sales	\$238,121,955	\$324,787,643	\$388,146,787	<b>+20%</b>
Q2 Unit Sales	724	908	832	<b>-8%</b>
Q2 New Listings	1473	1440	1266	<b>-12%</b>
Q2 Expired Listings	320	248	110	<b>-56%</b>
Q2 Sales/Listings Ratio	49%	63%	66%	<b>+3%</b>
June Volume Sales	\$88,175,146	\$111,400,695	\$115,024,022	<b>+3%</b>
June Unit Sales	272	308	254	<b>-18%</b>
June New Listings	440	477	415	<b>-13%</b>
June Expired Listings	100	60	27	<b>-55%</b>
June Sales/Listings Ratio	62%	65%	61%	<b>-4%</b>
YTD Sales: Under \$100K	50	59	63	<b>+7%</b>
YTD Sales: \$100K – \$299K	571	594	395	<b>-35%</b>
YTD Sales: \$300K - \$499K	367	484	529	<b>+9%</b>
YTD Sales: \$500K - \$799K	106	177	277	<b>+56%</b>
YTD Sales: \$800K - \$999K	26	38	54	<b>+42%</b>
YTD Sales: \$1M - \$1.999M	14	20	63	<b>+215%</b>
YTD Sales: \$2M+	4	6	11	<b>+83%</b>
YTD Average Sale Price	\$336,010	\$362,735	\$455,593	<b>+26%</b>

Clearly, the increasing shortage of listings we've seen since 2015 and the resulting big average price increase – **26%** from one year ago and **36%** from two years ago – have pushed more and more sales into that \$500K+ range. For now, all indicators suggest this pattern will continue, although it is difficult to know how long the market will sustain such average price gains.

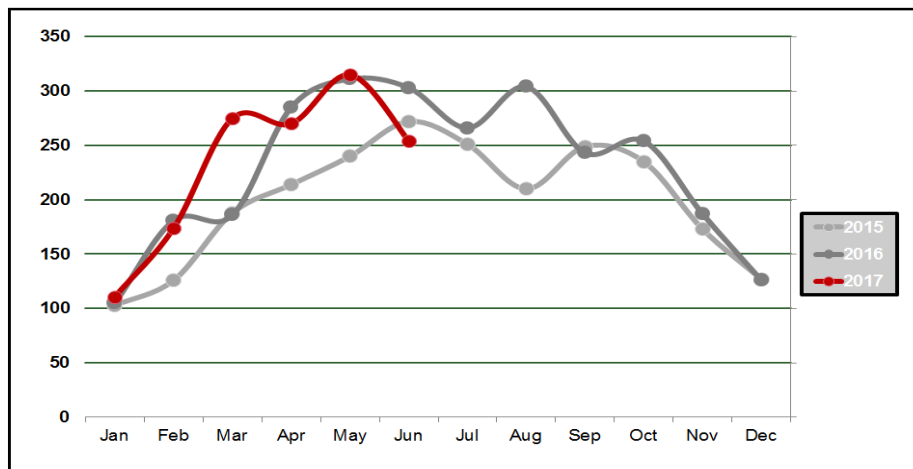


**Graphs 4 and 5** show June's sales in perspective. Volume, while down from March-May's spike, was still a June record. Units, while down from April-August 2016's numbers, *were higher than all of 2015 except June*. Also, this June had **55%** and **73%** less expireds than the last two Junes.

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



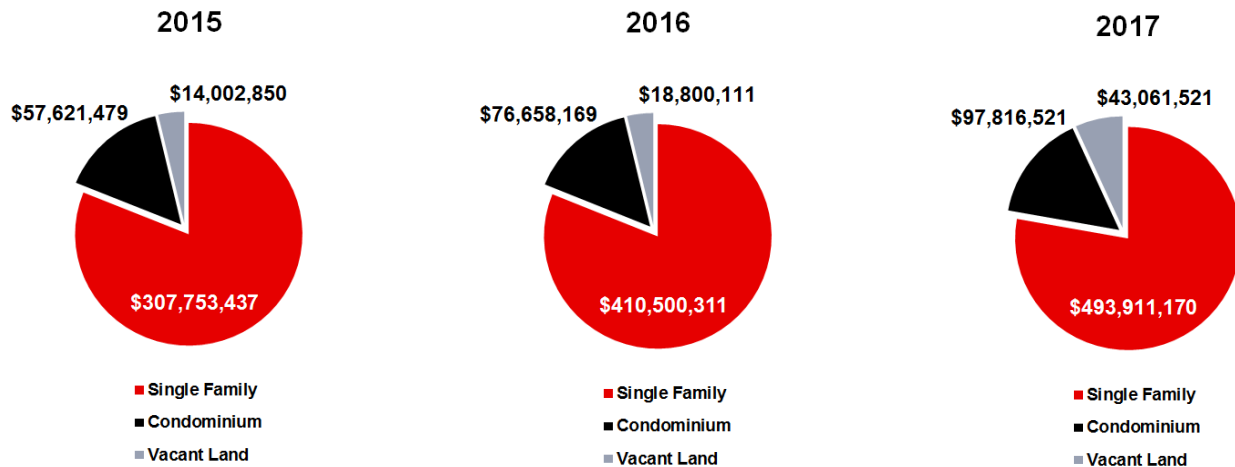
**Graph 5: Georgian Triangle MLS® Monthly Sales – 2015 vs 2016 vs 2017 (Units)**



## 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 higher if there were more listings, so **demand for listings exceeds the supply**.

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



### Single-Family Homes:

- Q2-2017 dollar sales of **\$493,911,170** are up **20%** from Q2-2016, while unit sales of **940** are down **8%**. The average sale price of **\$525,437** is up **31%**.

### Condominiums:

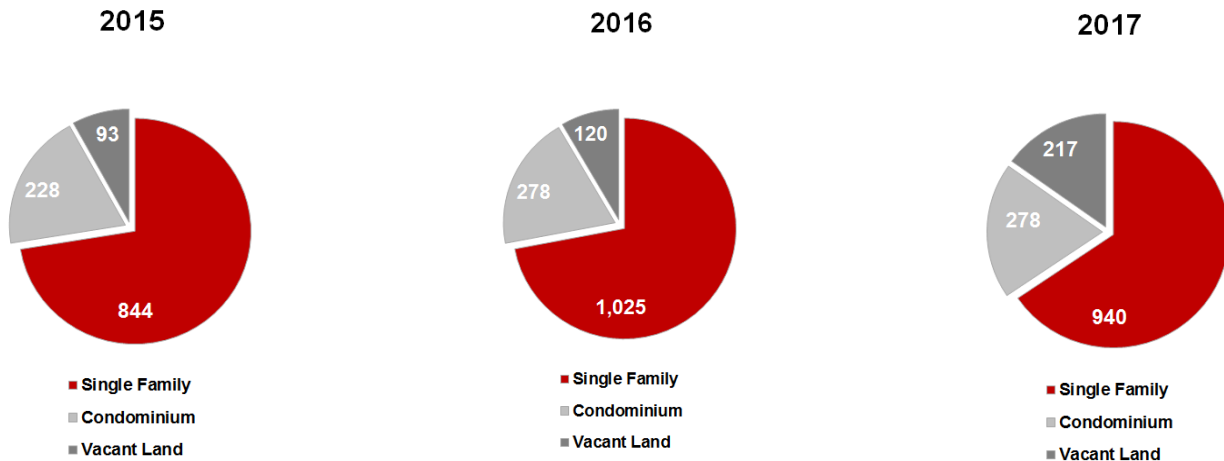
- Q2-2017 dollar sales of **\$97,816,521** are up **28%** from Q2-2016, while unit sales of **278** are even. The average sale price of **\$351,858** is up **28%**.

### Vacant Land:

- Q2-2017 dollar sales of **\$43,061,521** are up **129%** from Q2-2016, while unit sales of **217** are up **81%**. The average sale price of **\$198,440** is up **27%**.

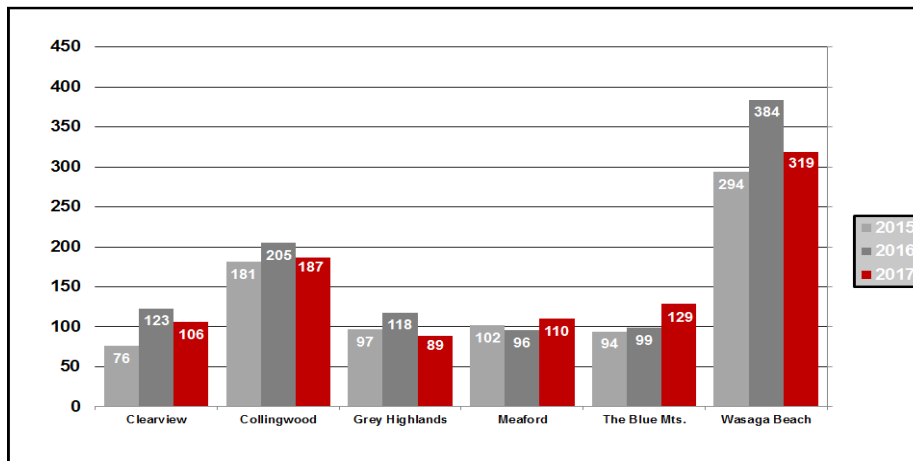


Graph 7: Georgian MLS® Sales By Property Type – January-June, 2015 vs 2016 vs 2017 (Units)



Lastly, **Graph 8** shows how 2017's **8%** drop in single-family home unit sales translates into the communities. The Blue Mts. and Meaford are up **30%** and **15%** respectively while Collingwood, Clearview, Wasaga Beach and Grey Highlands are down **9%**, **14%**, **17%** and **25%** respectively.

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



## The Takeaway

Q2 was a BIG quarter.

Following from the second half of Q1, the first half of Q2 saw a dizzying number of multiple and overprice offer situations. However, for a variety of reasons such intense buying and selling activity often just cannot be sustained. Whether it's due to a kind of "market burnout" – involving frustrated buyers who repeatedly do not submit the winning offer and so don't buy the homes they hoped for – or to rising prices generally, something has to give. Or maybe the regional market has begun to get a little skittish due to the slowing GTA market?

All that said, June – despite posting record-breaking dollar sale numbers – seems to have been something of a "breather" and/or "reassessment" month. It will be interesting to see how the market performs for the remainder of the summer and into the autumn.

Still, due to the ongoing shortage of available listings, **it clearly remains a sellers' market.** Demand definitely exceeds supply in the region as a whole. That's because the fundamentals of the Georgian Triangle market remain very strong: It is an incredibly beautiful place to live, it offers tremendous value, and the growth we've seen is due to solid demographics.

On that note – and also given that June was the area's **39<sup>th</sup> consecutive record sales month** – we'll close with our usual refrain: If you've considered selling your home, **your chances of getting a great price in a 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.***





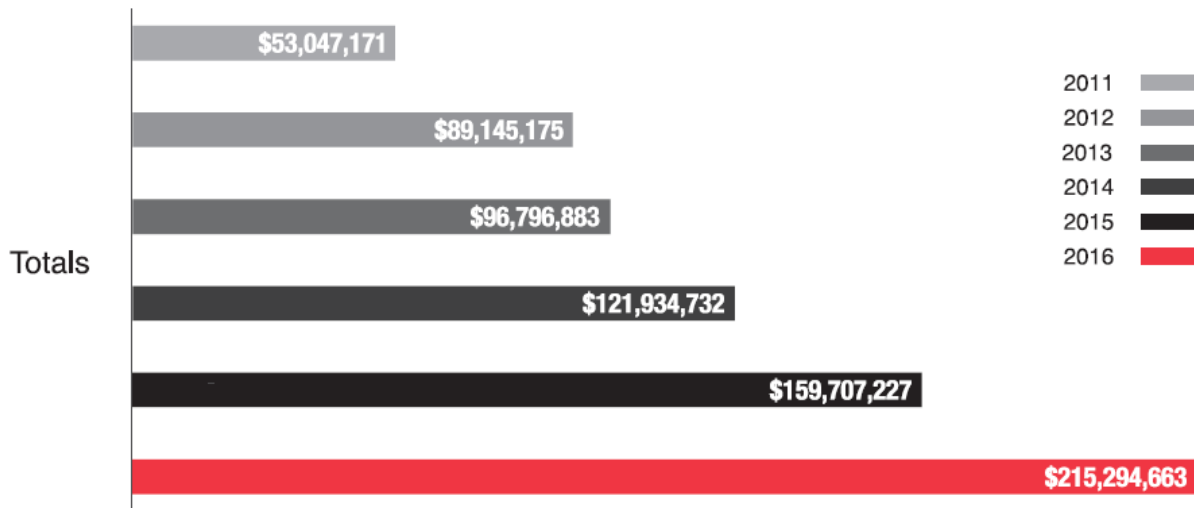
## Royal LePage Locations North In 2016

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 June 30<sup>th</sup> our sales are up 45% over 2016 and 97% higher than our closest competitor!*

Locations North Sales Volume, 2011 - 2016



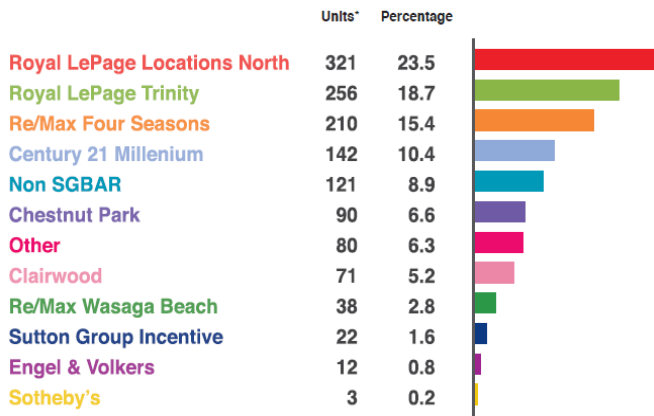
We couldn't have done all this without the trust that our clients have placed in us. **SO A VERY BIG THANK-YOU TO EVERYONE!** We look forward to serving you when you decide to buy or sell.



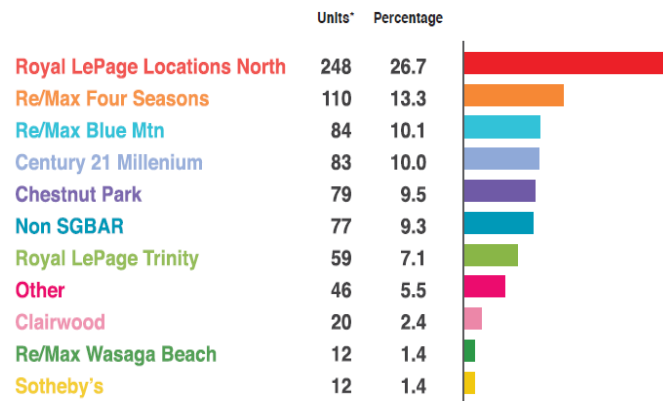
# LOCATIONS NORTH

BROKERAGE

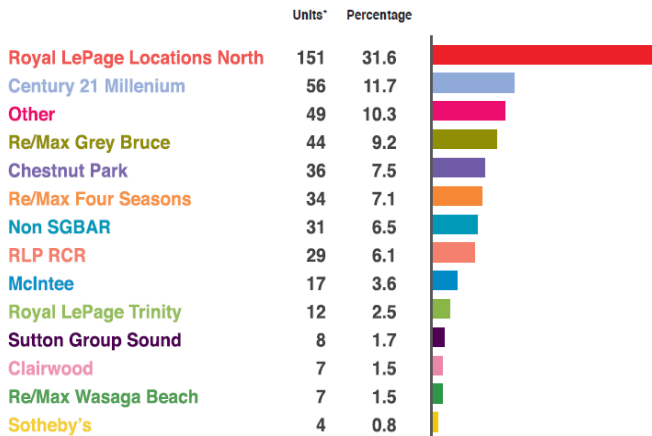
## Collingwood Unit Sales, 2016



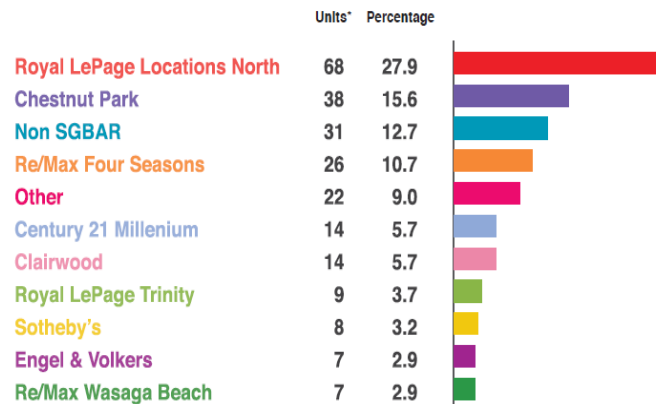
## The Blue Mountains Unit Sales, 2016



## 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

### Town Of 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

