

# SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

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## SECOND QUARTER 2023

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RECIPIENT OF ROYAL LEPAGE'S  
BROKERAGE OF THE YEAR AWARD FOR ONTARIO





# OVERVIEW

## YEAR-TO-DATE SALES DOWN FROM 2022, BUT WITH SECOND QUARTER AND JUNE SALES UP



### YEAR-TO-DATE SALES VOLUME OF \$750,465,538

Down 27% from 2022's \$1,030,314,845, with units of 864 down 13% from 2022's 994. New listings of 2204 up 10% from a year ago, with the sales/listings ratio of 39% down 11%.



### SECOND QUARTER SALES VOLUME OF \$493,297,734

Up 1% from Q2-2022's \$487,119,131. Q2-2023's 563 units up 15% from Q2-2022's 490. New listings of 1387 up 8% from a year ago, with the sales/listing ratio of 41% up 3%.



### YEAR-TO-DATE AVERAGE SALE PRICE OF \$868,594

Down 16% from last year's \$1,036,534. Average days-on-market of 40 up 23 days.



# OVERVIEW (cont'd)

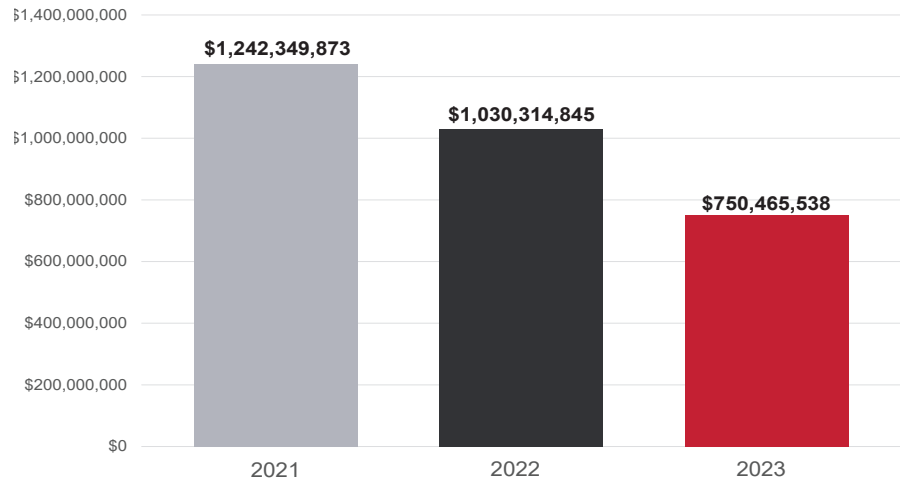


## THE DEMAND FOR LISTINGS IS EQUAL TO THE SUPPLY

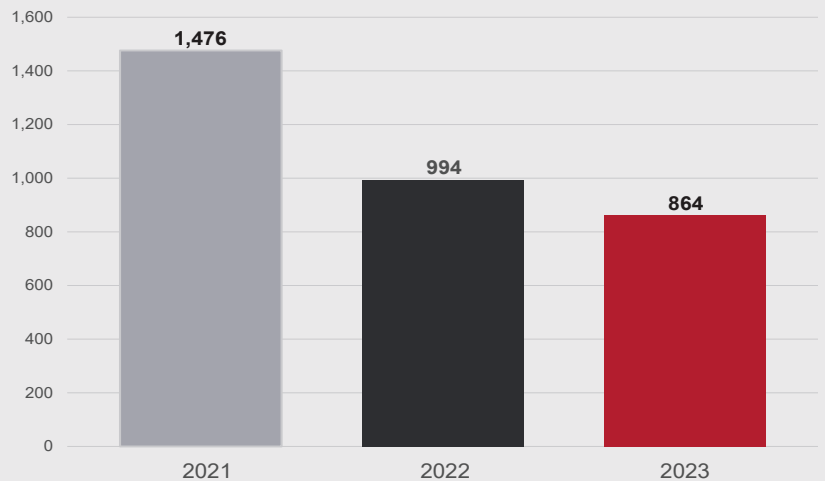
The Southern Georgian Bay market had a **97.4%** sale/list price ratio in June, up from last June's **97.2%**. Homes sold in **35** days on average, up **10** days from a year ago. June's **39%** sales/listings ratio was up from last June's **31%**, and its **4** months of inventory were down **1** month from a year ago. Overall, it is a **balanced market**.



Graph 1:  
Southern Georgian Bay MLS® Sales  
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:  
Southern Georgian Bay MLS® Sales  
2021 vs. 2022 vs. 2023 (Units)



# THE MARKET IN DETAIL



Table 1:  
**Southern Georgian Bay MLS® Sales And Listing Summary**  
 2021 vs. 2022 vs. 2023

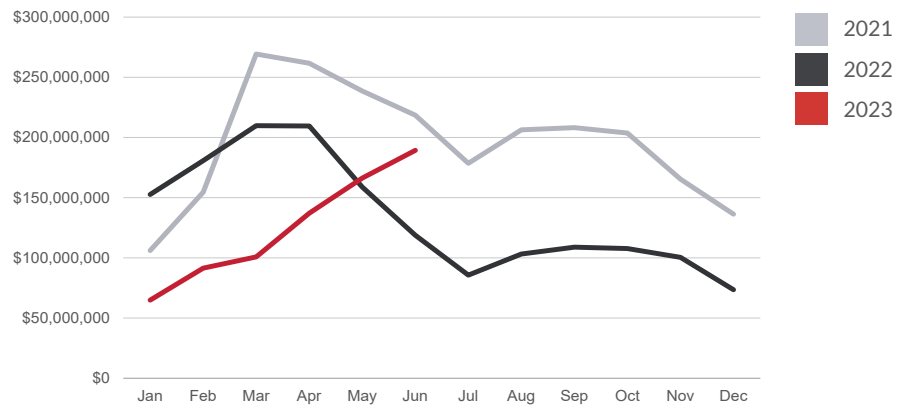
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$1,242,349,873	\$1,030,314,845	\$750,465,538	-27%
YTD Unit Sales	1476	994	864	-13%
YTD New Listings	2011	2003	2204	+10%
YTD Sales/Listings Ratio	73%	50%	39%	-11%
YTD Expired Listings	66	75	292	+289%
Second Quarter (Q2) Volume Sales	\$715,208,179	\$487,119,131	\$493,297,734	+1%
Q2 Unit Sales	845	490	563	+15%
Q2 New Listings	1227	1281	1387	+8%
Q2 Sales/Listings Ratio	69%	38%	41%	+3%
Q2 Expired Listings	38	46	138	+200%
Q2 Average Price	\$846,400	\$994,121	\$876,195	-12%
June Volume Sales	\$217,761,526	\$121,234,459	\$189,324,444	+56%
June Unit Sales	265	124	203	+64%
June New Listings	373	406	514	+27%
June Sales/Listings Ratio	71%	31%	39%	+8%
June Expired Listings	23	23	54	+135%
June Average Price	\$821,742	\$957,753	\$932,633	-3%
YTD Sales: Under \$300K	23	6	10	+67%
YTD Sales: \$300K - \$499K	215	64	94	+47%
YTD Sales: \$500K - \$799K	659	311	396	+27%
YTD Sales: \$800K - \$999K	253	242	172	-19%
YTD Sales: \$1M - \$1.499M	213	233	127	-45%
YTD Sales: \$1.5M - \$1.999M	71	74	37	-50%
YTD Sales: \$2M+	42	64	28	-56%
YTD Average Days-On-Market	18	17	40	+135%
YTD Average Sale Price	\$841,700	\$1,036,534	\$868,594	-16%

NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS® and refers specifically to residential sales as of July 3, 2023. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

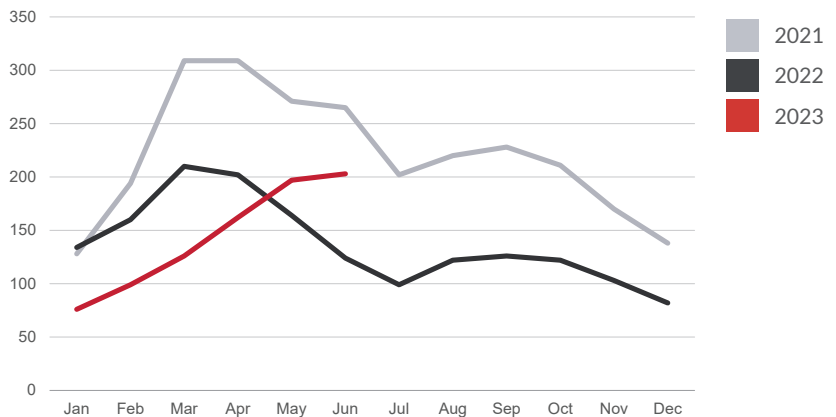
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, the Southern Georgian Bay has continued to rebound from the very slow sales of particularly the second half of 2022. June's volume of **\$189,324,444** was the third best ever, up **56%** from last June's **\$121,234,459**, but down **13%** from 2021's record **\$217,761,526**. On the units side, June's **203** were up **64%** from a year ago, but just the seventh best since 2010, and down **33%** from the record **303** of both 2016 and 2020. Additionally, June had a **39%** sales/listings ratio; a **97.4%** sale/list price ratio; **54** expired listings; and **4** months of inventory. Lastly, while the region's year-to-date, average, residential sale price of **\$868,594** was down **16%** from a year ago, it was up **3%**, **44%**, **62%** and **76%** from 2021, 2020, 2019 and 2018 respectively.

Graph 3:  
**Southern Georgian Bay Monthly MLS® Sales**  
2021 vs. 2022 vs. 2023 (Volume)



Graph 4:  
**Southern Georgian Bay Monthly MLS® Sales**  
2021 vs. 2022 vs. 2023 (Units)

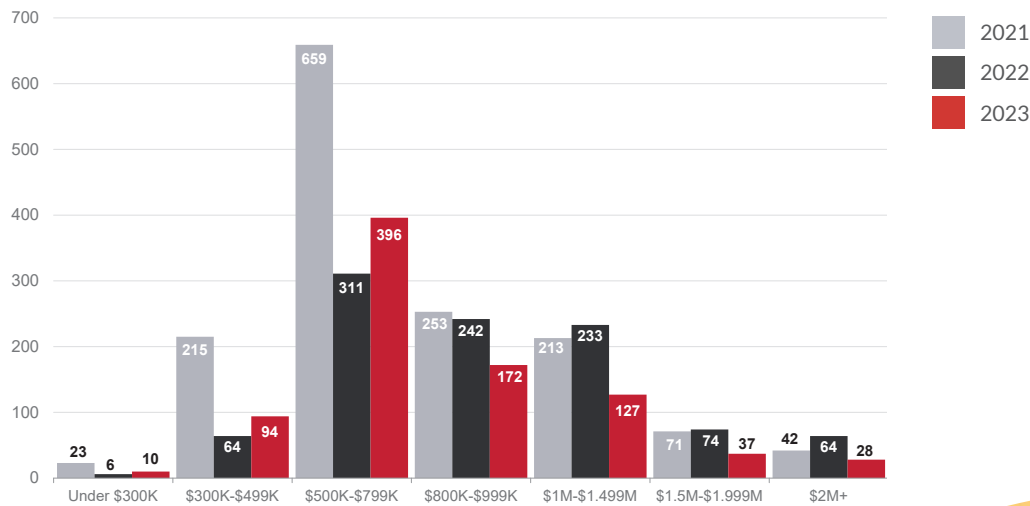




# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales are up from 2022 in three price ranges and down in four. The Under-\$300K, \$300K-\$499K and \$500K-\$799K ranges are up **67%**, **47%** and **27%** respectively; while the \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down **19%**, **45%**, **50%** and **56%** respectively. More generally, the Under-\$500K bracket – which accounts for **12%** of 2022's sales – is up **49%** from a year ago. The \$500K-\$999K bracket – which accounts for **66%** of all sales – is up **3%**. And the \$1M+ bracket – which accounts for **22%** of all sales – is down **48%**.

Graph 5:  
**Southern Georgian Bay MLS® Sales By Price**  
2021 vs. 2022 vs. 2023 (Units)



# SALES BY PROPERTY TYPE

Graph 6:  
Southern Georgian Bay MLS® Sales By Property Type  
2021 vs. 2022 vs. 2023 (Dollars and Units)

## 2023 IN DETAIL

### SINGLE-FAMILY HOMES

**DOLLAR SALES:** \$598,922,538  
DOWN 29% from 2022

**UNIT SALES:** 630  
DOWN 14% from 2022

**AV. DAYS-ON-MARKET:** 39  
UP 22 days from 2022

**AV. SALE PRICE:** \$950,671  
DOWN 17% from 2022

### CONDOMINIUMS

**DOLLAR SALES:** \$58,385,300  
DOWN 32% from 2022

**UNIT SALES:** 103  
DOWN 24% from 2022

**AV. DAYS-ON-MARKET:** 43  
UP 21 days from 2022

**AV. SALE PRICE:** \$566,848  
DOWN 11% from 2022

### TOWNHOUSES

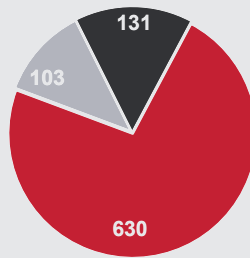
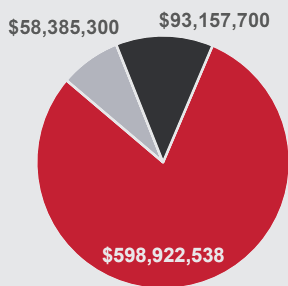
**DOLLAR SALES:** \$93,157,700  
DOWN 10% from 2022

**UNIT SALES:** 131  
UP 4% from 2022

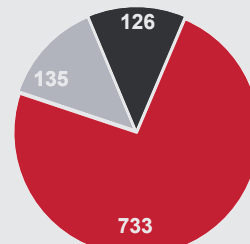
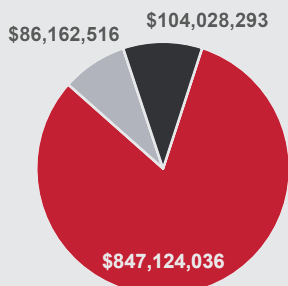
**AV. DAYS-ON-MARKET:** 41  
UP 27 days from 2022

**AV. SALE PRICE:** \$711,121  
DOWN 14% from 2022

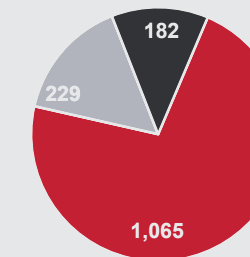
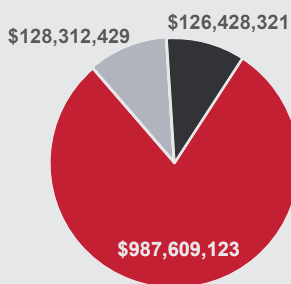
2023



2022



2021



■ Single Family ■ Condominium ■ Townhouse

# SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2023

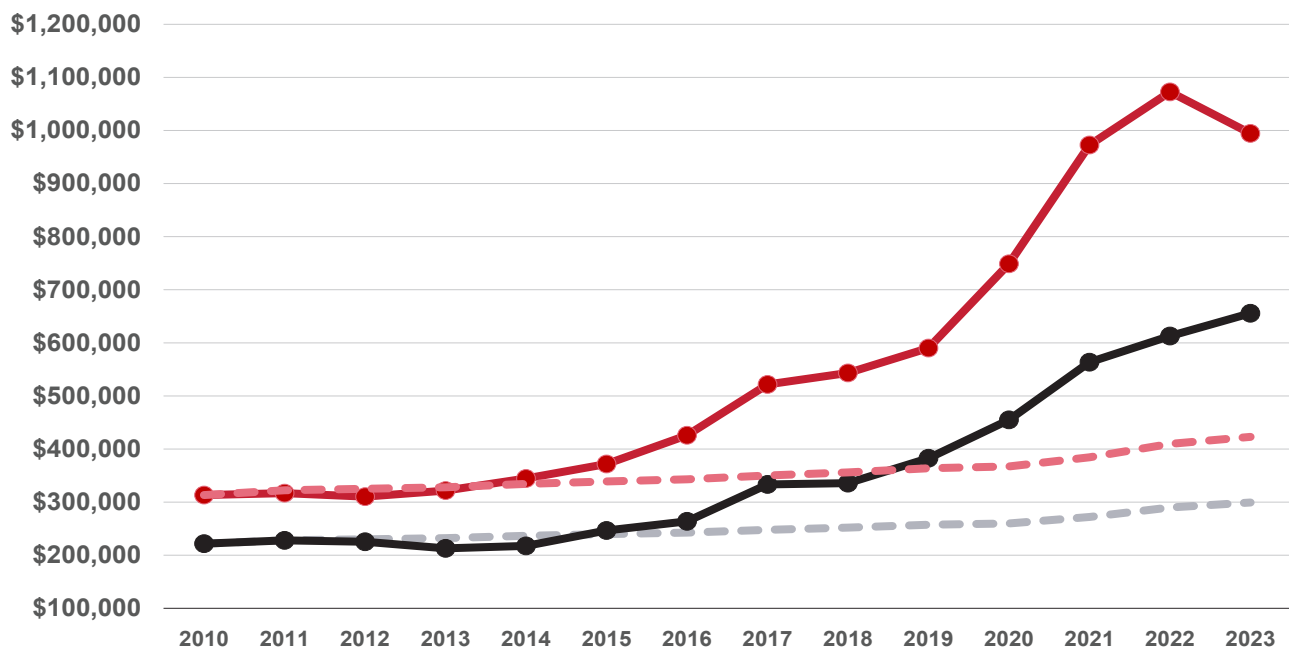
## SINGLE-FAMILY HOME PRICES DOWN FROM 2022'S HIGH, WITH CONDO PRICES UP



The average sale price for single-family homes in June 2023 was **\$994,551**: that's down **7%** from 2022, but up **3%** from 2021, **33%** from 2020 and **217%** from 2010. June 2023's average condo price of **\$655,744** was up **6%** from 2022, **16%** from 2021, **44%** from 2020 and **196%** from 2010.



From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and rose to **135%** above inflation in June 2023. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016. In June 2023 they reached **119%** above inflation.



- Single-Family Home Average Sale Price: 2010 > June 2023
- - - - - Canada's Inflation Rate Based On SGB's 2010 Single-Family Home Average Sale Price
- Condominium Average Sale Price: 2010 > June 2023
- - - - - Canada's Inflation Rate Based On SGB's 2010 Condominium Average Sale Price



# ROYAL LEPAGE LOCATIONS NORTH IN 2022

OUR 10TH STRAIGHT YEAR AS THE REGION'S #1 BROKERAGE



HIGHEST AVERAGE AGENT SALES PRODUCTIVITY IN THE REGION



TWO-AND-A-HALF TIMES THE VOLUME SALES OF OUR CLOSEST REGIONAL COMPETITOR



TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



NEARLY FOUR TIMES THE LUXURY HOME SALES OF OUR CLOSEST REGIONAL COMPETITOR

## 2022 Southern Georgian Bay Unit Sales

Royal LePage Locations North	683.5	32.5%	
RE/MAX By The Bay	273.5	13%	
Century 21 Millenium	257.5	12.3%	
RE/MAX Four Seasons	135.5	6.4%	
Chestnut Park	123	5.9%	
Royal LePage RCR	70	3.3%	
RE/MAX At Blue	60	2.9%	
Clairwood	56	2.7%	
Sotheby's	44	2.1%	
Other	399	19%	

# 2022 COMMUNITY SALES

\*\$1,500,000+

## Collingwood

	UNITS	PERCENTAGE
Royal LePage Locations North	265	37%
Century 21 Millenium	103	14.4%
RE/MAX Four Seasons	67.5	9.4%
Chestnut Park	42	5.9%
Clairwood	40	5.6%
Royal LePage RCR	32	4.5%
RE/MAX By The Bay	26	3.6%
Forest Hill	23	3.2%
Engel And Volkers	16	2.2%
Other	91.5	12.8%

## The Blue Mountains

	UNITS	PERCENTAGE
Royal LePage Locations North	173.5	36.6%
Century 21 Millenium	59	12.5%
RE/MAX At Blue	59	12.5%
RE/MAX Four Seasons	41	8.7%
Chestnut Park	38	8%
Royal LePage RCR	20	4.2%
Sothebys	18	3.8%
Clairwood	12	2.5%
Bosley	11	2.3%
Other	42	8.9%

## Meaford

	UNITS	PERCENTAGE
Royal LePage Locations North	73	45.3%
Chestnut Park	14	8.7%
Century 21 Millenium	14	8.7%
Sotheby's	8	5%
RE/MAX Four Seasons	8	5%
RE/MAX Hallmark	7	4.3%
Forest Hill	3	1.9%
Bosley	3	1.9%
RE/MAX By The Bay	3	1.9%
Other	28	17.4%

## Clearview

	UNITS	PERCENTAGE
Royal LePage Locations North	51	32.1%
RE/MAX By The Bay	28	17.6%
Chestnut Park	17	10.7%
Royal LePage RCR	9	5.7%
RE/MAX Four Seasons	7	4.4%
Century 21 Millenium	6.5	4.1%
Forest Hill	3	1.9%
Sotheby's	3	1.9%
Bosley	2	1.3%
Other	32.5	20%

## Grey Highlands

	UNITS	PERCENTAGE
Royal LePage Locations North	12	36.4%
Chestnut Park	7	21.2%
Century 21 Millenium	3	9.1%
Forest Hill	2	6.1%
RE/MAX Four Seasons	2	6.1%
Johnston & Daniel	1	3%
Royal LePage RCR	1	3%
Solid Rock	1	3%
Royal LePage Royal City	1	3%
Other	3	9.1%

## Southern Georgian Bay Luxury Homes\*

	UNITS	PERCENTAGE
Royal LePage Locations North	53	27%
Century 21 Millenium	14	7%
Chestnut Park	13.5	6.9%
RE/MAX Four Seasons	12	6%
Royal LePage RCR	9	4.6%
Sothebys	9	4.6%
Forest Hill	8	4.1%
RE/MAX By The Bay	8	4.1%
Engel & Volkers	5	2.6%
Other	57.5	29.6%





# PERSONAL PROFESSIONAL PROGRESSIVE

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### COLLINGWOOD

705-445-5520

330 First St.

### THORN BURY

519-599-2136

27 Arthur St.

### MEAFORD

519-538-5755

96 Sykes St.

### CREEMORE

705-881-9005

154 Mill St.

### STAYNER

705-4289-2800

7458 ON-26 Unit 11.

### WASAGA BEACH

705-429-4800

1249 Mosley St.