

MEAFORD REAL ESTATE MARKET REPORT

THIRD QUARTER 2023

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



OVERVIEW

THIRD-QUARTER SALES UP FROM A YEAR AGO, BUT YEAR-TO-DATE SALES DOWN OVERALL



YEAR-TO-DATE SALES VOLUME OF \$90,097,600

Down 12% from 2022's \$102,571,898, with units of 111 down 7% from last year's 120. New listings of 304 up 15%, with the sales/listings ratio of 37% down 8%.



THIRD-QUARTER SALES VOLUME OF \$35,506,600

Up 40% from Q3-2022's \$25,357,900. Units of 44 up 38% from last year's 32, with new listings of 116 up 29% and the sales/listings ratio of 38% up 2%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$811,690

Down 5% from 2022's \$854,766. Average days-on-market of 36 up 13 days.



OVERVIEW (cont'd)

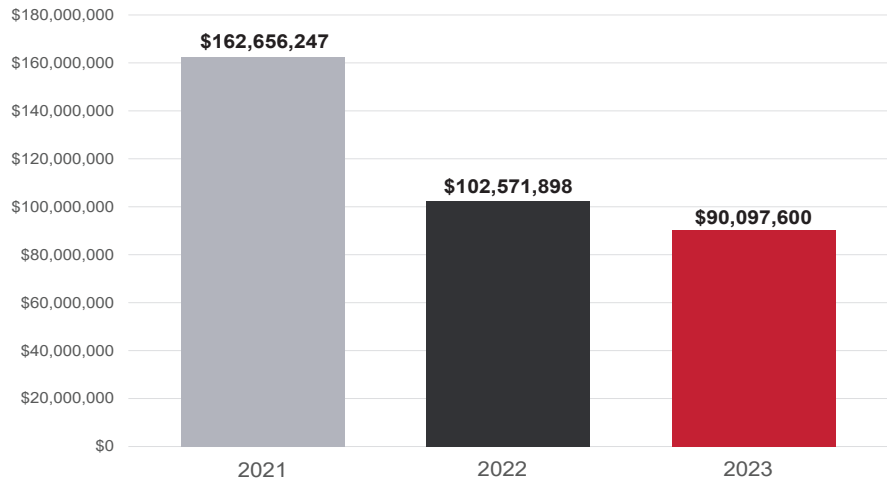


THE DEMAND FOR LISTINGS IS EQUAL TO THE SUPPLY

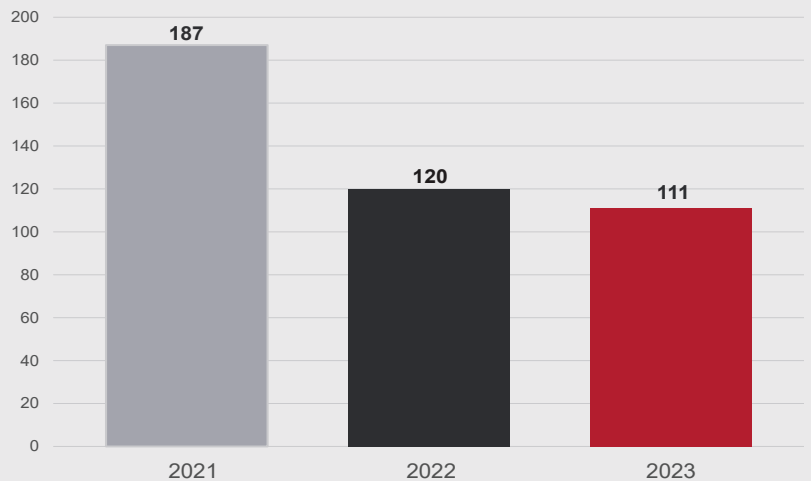
The Meaford market had a **96.6%** sale/list price ratio in September, up from last year's **94.4%**. Homes sold in **47** days on average, up **12** days from a year ago. There is currently **7** months of inventory, up from last year's **4**. All that, and September's **34%** sales/listings ratio, adds up to a relatively balanced market.



Graph 1:
Meaford MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:
Meaford MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL



Table 1:
Meaford MLS® Residential Sales And Listing Summary
 2021 vs. 2022 vs. 2023

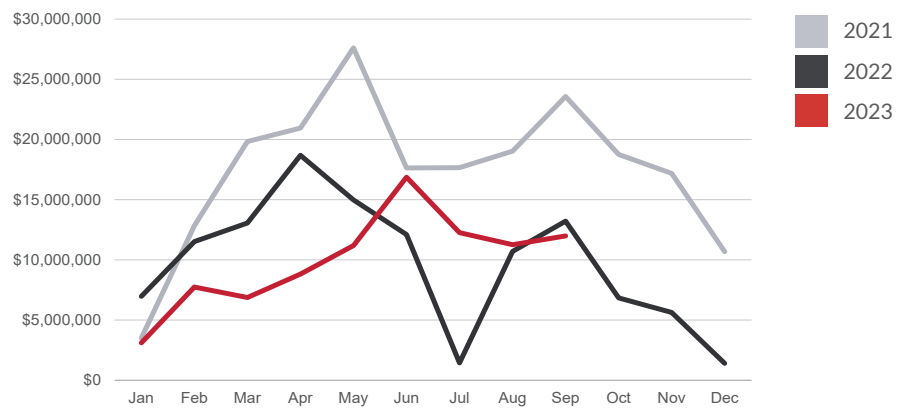
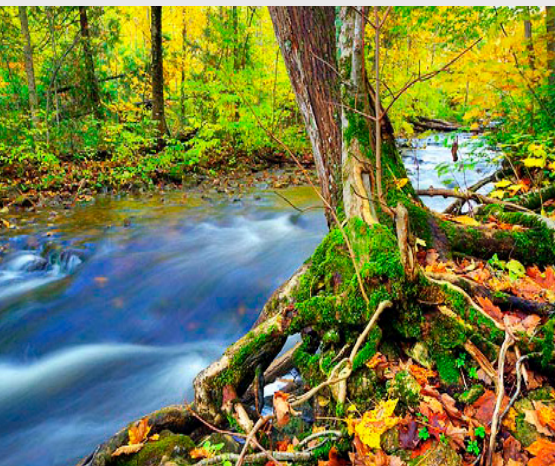
	2021	2022	2023	2021-2023
Year-To-Date (YTD) Volume Sales	\$162,656,247	\$102,571,898	\$90,097,600	-12%
YTD Unit Sales	187	120	111	-7%
YTD New Listings	265	264	304	+15%
YTD Sales/Listings Ratio	71%	45%	37%	-8%
YTD Expired Listings	9	21	38	+81%
Third Quarter (Q3) Volume Sales	\$60,257,920	\$25,357,900	\$35,506,600	+40%
Q3 Unit Sales	63	32	44	+38%
Q3 New Listings	87	90	116	+29%
Q3 Sales/Listings Ratio	72%	36%	38%	+2%
Q3 Expired Listings	7	14	14	0%
Q3 Average Sale Price	\$956,475	\$792,434	\$806,968	+2%
YTD Sales: Under \$300K	5	1	2	+100%
YTD Sales: \$300K - \$499K	34	14	22	+57%
YTD Sales: \$500K - \$799K	79	54	50	-7%
YTD Sales: \$800K - \$999K	30	21	17	-19%
YTD Sales: \$1M - \$1.499M	18	21	10	-52%
YTD Sales: \$1.5M - \$1.999M	8	5	7	+40%
YTD Sales: \$2M+	13	4	3	-25%
YTD Average Days-On-Market	24	23	36	+57%
YTD Average Sale Price	\$869,820	\$854,766	\$811,690	-5%

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

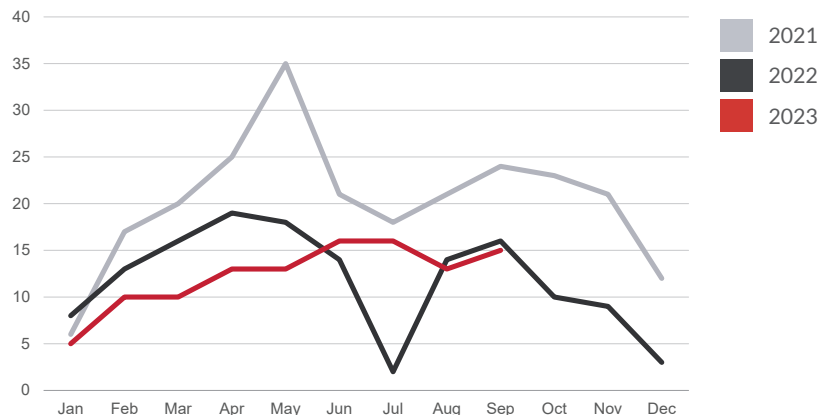
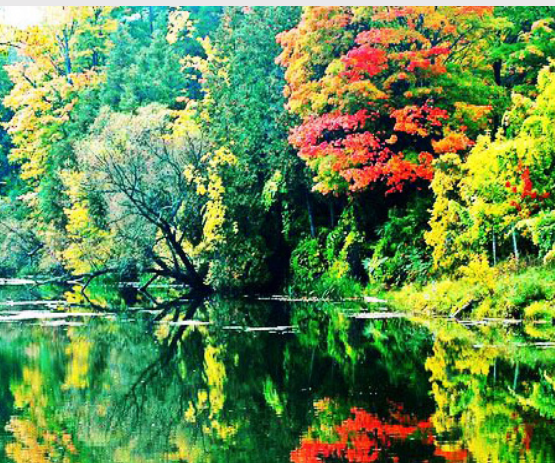
THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, Meaford Q3 sales were well up from Q3-2022, but that was mainly due to July 2022's bottoming out. This year's Q3 volume of **\$35,506,600** was up **40%** from Q3-2022's **\$25,357,900**, but down **4%** from Q2-2023's **\$36,871,400** and down **47%** from Q3-2020's record **\$67,108,928**. As well, year-to-date sales of **\$90,097,600** were down **12%** from last year, and down **45%** from 2021's high-water mark of **\$162,656,647**. On the units side, Q3's **44** were up **38%** from last year's **32**, but down **53%** from 2020's record **103**; while 2023's year-to-date total of **111** was down **41%** from 2021's benchmark **187**. Lastly, 2023's year-to-date, average sale price of **\$811,690**, although down **5%** from last year's **\$854,766** and down **7%** from 2021's **\$869,820**, was still up **95%**, **79%** and **28%** from that of 2018, 2019 and 2020 respectively.

Graph 3:
Meaford Monthly MLS® Sales
 2021 vs. 2022 vs. 2023 (Volume)



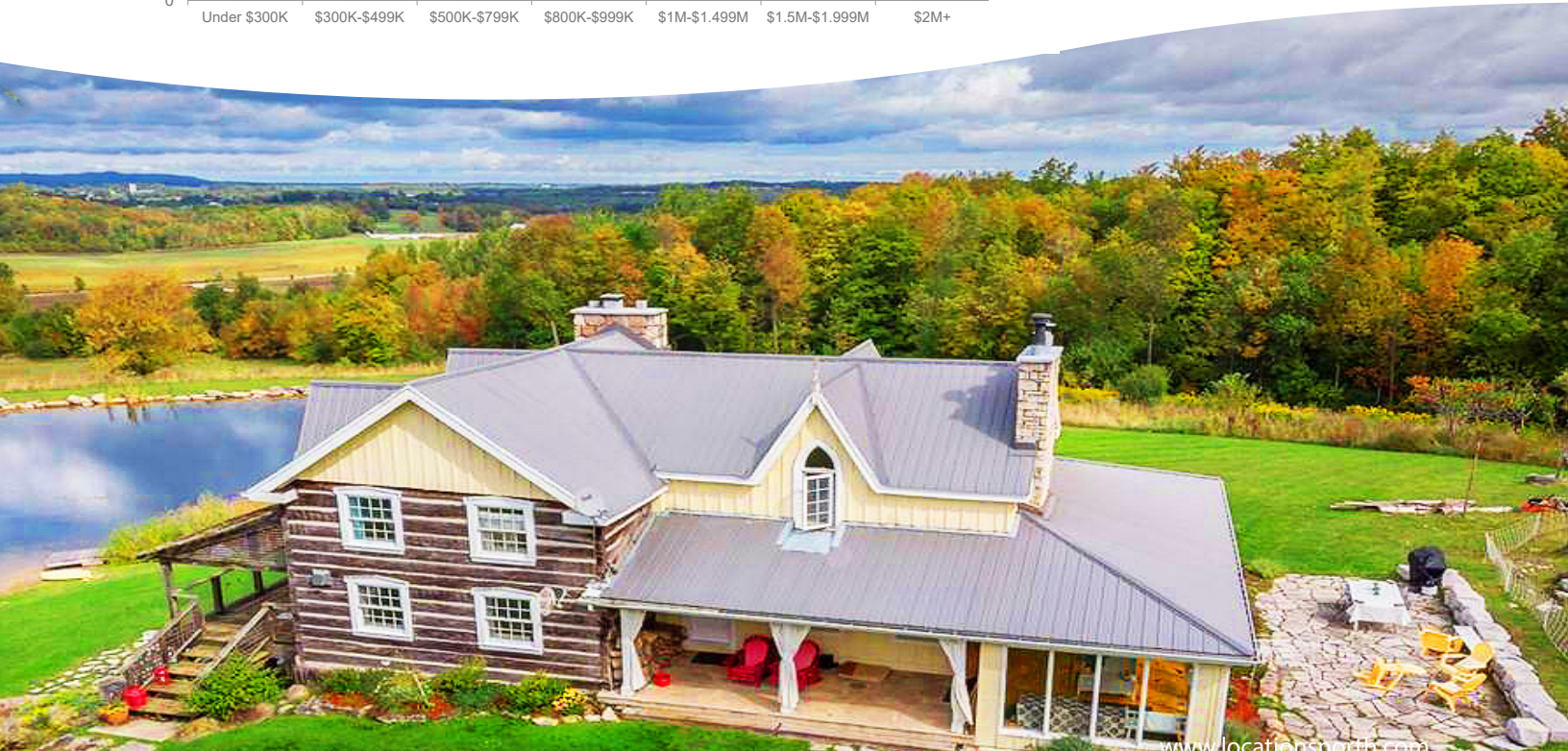
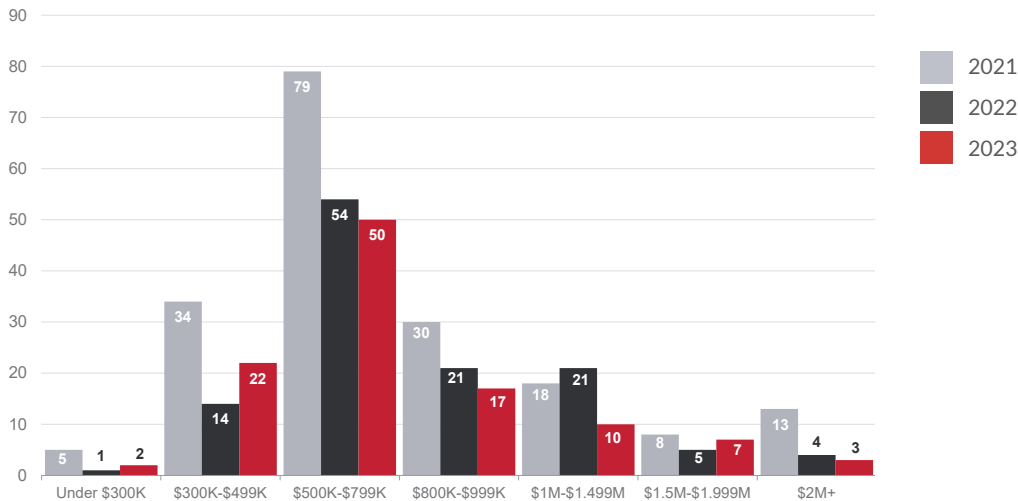
Graph 4:
Meaford Monthly MLS® Sales
 2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL (cont'd)

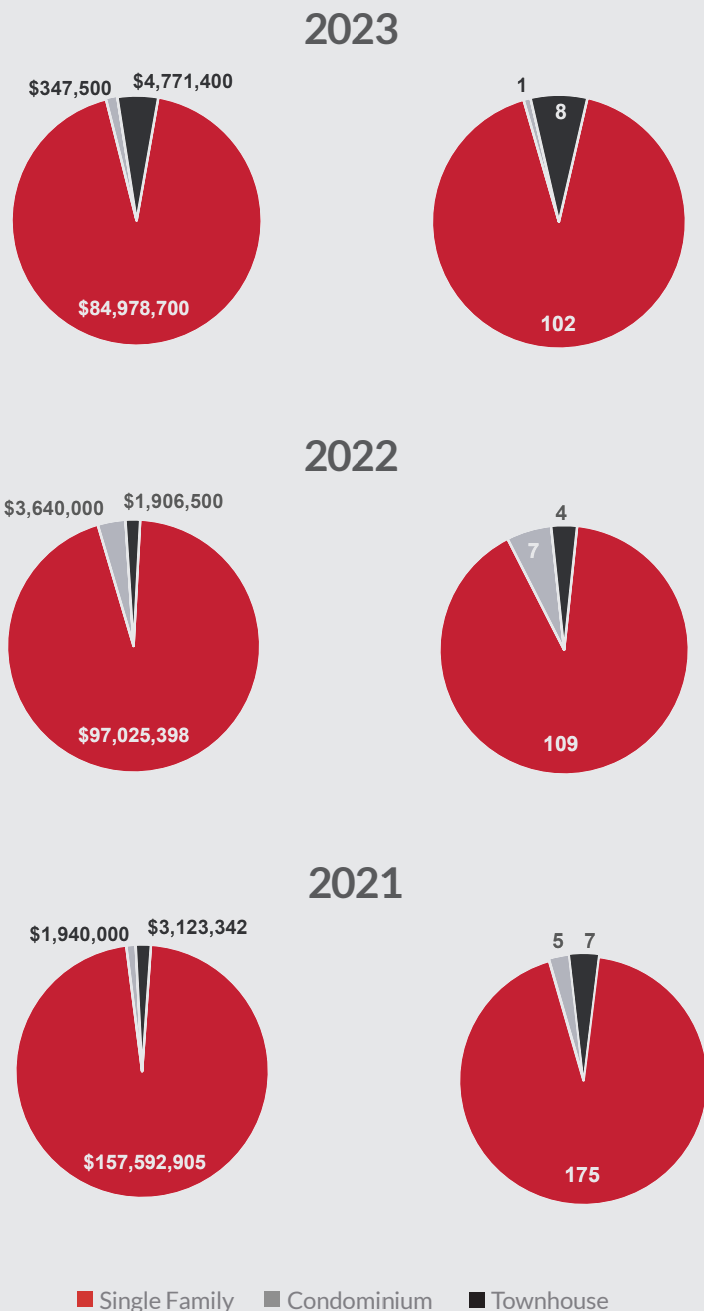
As **Graph 5** shows, 2023 unit sales are up from 2022 in three price range and down in four. The Under-\$300K, \$300K-\$499K and \$1.5M-\$1.999M ranges are up **10%**, **57%** and **40%** respectively. The \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M and \$2M+ ranges are down **7%**, **19%**, **52%** and **25%** respectively. More generally, the Under-\$500K bracket – which accounts for **22%** of 2023's sales – is up **60%** from a year ago. The \$500K-\$999K bracket – which accounts for **60%** of all sales – is down **11%**. And the \$1M+ bracket – which accounts for **18%** of all sales – is down **33%**.

Graph 5:
Meaford MLS® Sales By Price
2021 vs. 2022 vs. 2023 (Units)



SALES BY PROPERTY TYPE

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



2023 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$84,978,700
DOWN 12% from 2022

UNIT SALES: 102
DOWN 6% from 2022

AV. DAYS-ON-MARKET: 46
UP 23 days from 2022

AV. SALE PRICE: \$890,141
DOWN 1% from 2022

CONDOMINIUMS

DOLLAR SALES: \$347,500
DOWN 90% from 2022

UNIT SALES: 1
DOWN 86% from 2022

AV. DAYS-ON-MARKET: 25
DOWN 3 days from 2022

AV. SALE PRICE: \$347,500
DOWN 31% from 2022

TOWNHOUSES

DOLLAR SALES: \$4,771,400
UP 150% from 2022

UNIT SALES: 8
UP 100% from 2022

AV. DAYS-ON-MARKET: 48
UP 40 days from 2022

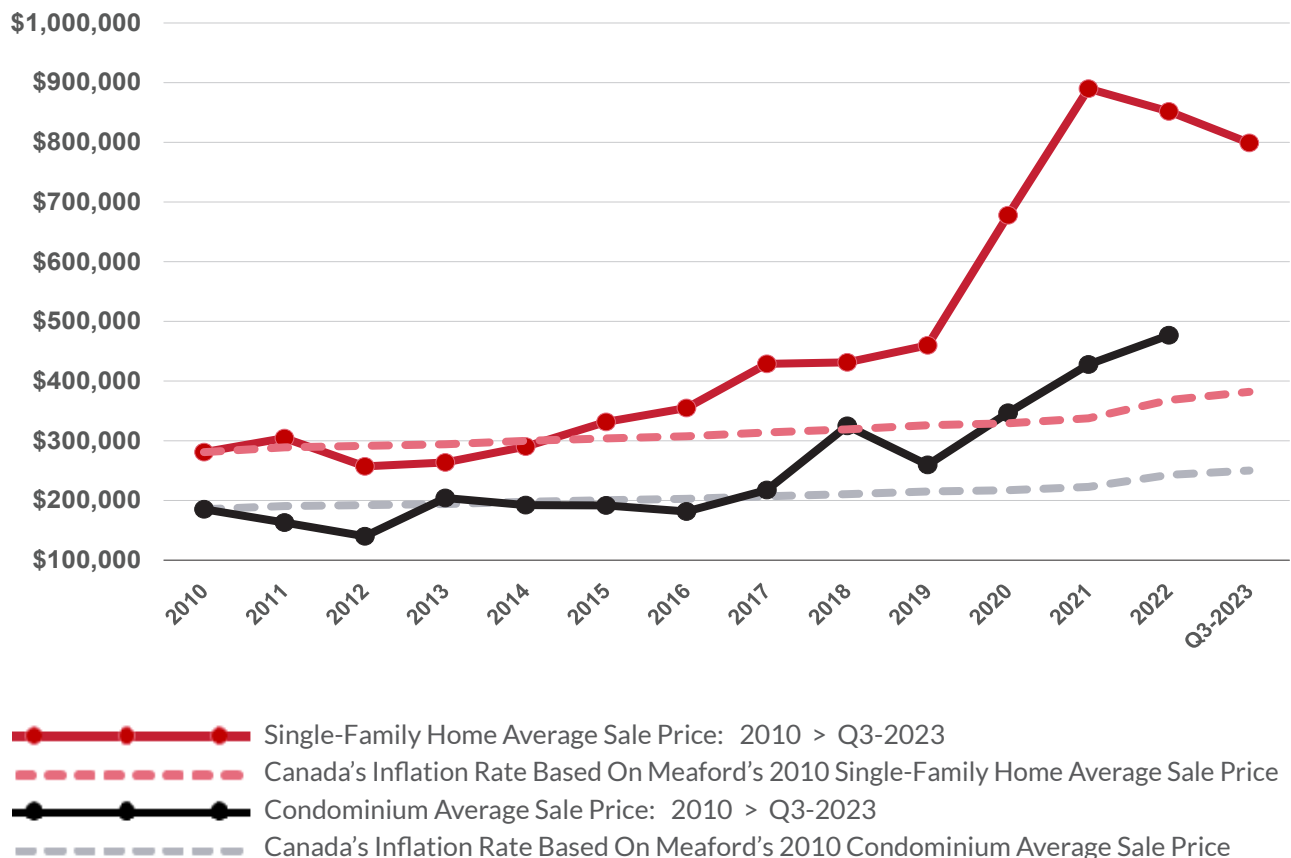
AV. SALE PRICE: \$596,425
UP 25% from 2022

MEAFORD AVERAGE SALE PRICES: 2010-2023

AVERAGE SINGLE-FAMILY HOME PRICE DOWN, WITH NO CONDO SALES Q3

↓ The average sale price of a single-family home in September was **\$799,040**; that's down **10%** and **11%** from 2022 and 2021 respectively, but up **24%**, **73%** and **184%** from 2020, 2019 and 2010 respectively. There were no condo sales in September, Q3 or Q2 generally. There was one condo sale in Q1 for **\$347,500**.

↑ From 2010-2014 the average sale price for single-family homes increased at just under Canada's inflation rate and then rose to **109%** above inflation by Q3-2022. Condo prices were generally under the inflation rate until 2016. They then climbed to **93%** above the inflation rate by 2022.



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%



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