

THE BLUE MOUNTAINS 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



SALES VOLUME OF \$242,252,600

Down 29% from 2022's \$341,904,925, with units of 214 down 13% from last year's 247. New listings of 674 up 21%, with the sales/listings ratio of 32% down 12%.



THIRD-QUARTER SALES VOLUME OF \$80,306,000

Up 39% from Q3-2022's \$57,865,800. Units of 66 up 53% from last year's 43, with new listings of 248 up 28% and the sales/listings ratio of 27% up 5%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$1,132,021

Down 18% from the \$1,384,230 of one year ago. Average days-on-market of 47 up 19 days.



OVERVIEW (cont'd)

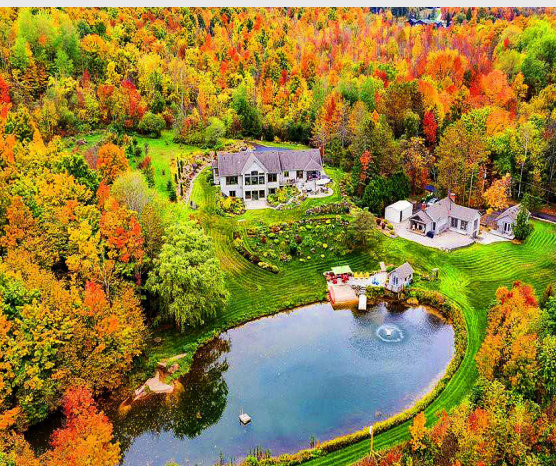
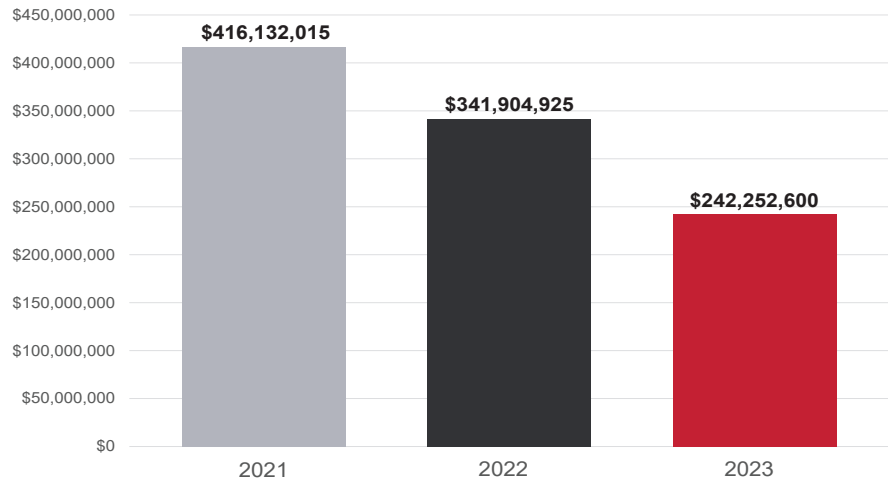


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

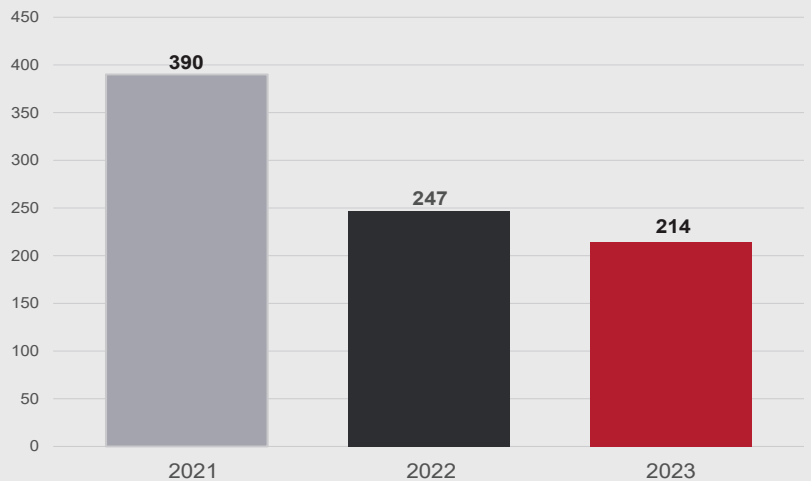
The Blue Mts. market had a **95.3%** sale/list price ratio in September, down from last September's **95.4%**. Homes sold in **38** days on average, down **3** days from a year ago. There is currently **11** months of inventory, up from last year's **10**. All that, and September's **19%** sales/listings ratio, adds up to a buyers' market.



Graph 1:
The Blue Mts. MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:
The Blue Mts. MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL



Table 1:
The Blue Mts. MLS® Residential Sales And Listing Summary
 2021 vs. 2022 vs. 2023

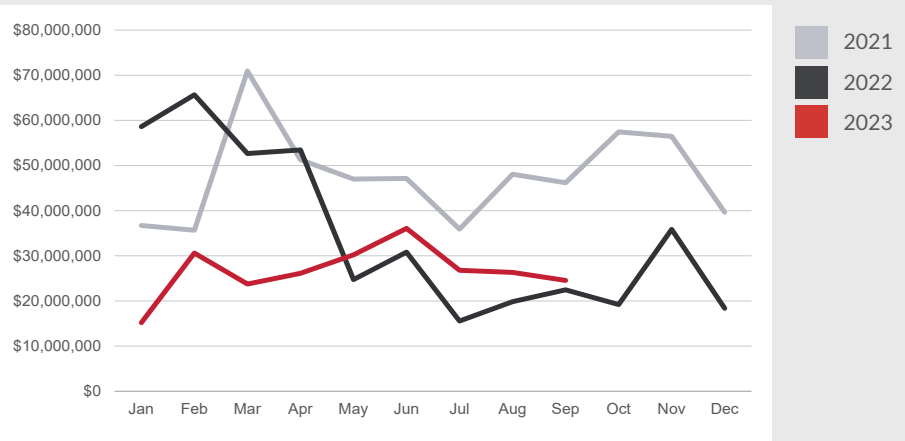
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$416,132,015	\$341,904,925	\$242,252,600	-29%
YTD Unit Sales	390	247	214	-13%
YTD New Listings	558	559	674	+21%
YTD Sales/Listings Ratio	70%	44%	32%	-12%
YTD Expired Listings	48	21	125	+495%
Third Quarter (Q3) Volume Sales	\$130,161,894	\$57,865,800	\$80,306,000	+39%
Q3 Unit Sales	104	43	66	+53%
Q3 New Listings	142	194	248	+28%
Q3 Sales/Listings Ratio	73%	22%	27%	+5%
Q3 Expired Listings	18	14	44	+214%
Q3 Average Sale Price	\$1,251,557	\$1,345,716	\$1,216,758	-10%
YTD Sales: Under \$300K	17	9	7	-22%
YTD Sales: \$300K - \$499K	59	25	28	+12%
YTD Sales: \$500K - \$799K	84	33	52	+58%
YTD Sales: \$800K - \$999K	72	31	26	-16%
YTD Sales: \$1M - \$1.499M	80	68	55	-19%
YTD Sales: \$1.5M - \$1.999M	42	33	24	-27%
YTD Sales: \$2M+	36	48	22	-54%
YTD Average Days-On-Market	25	28	47	+68%
YTD Average Sale Price	\$1,067,005	\$1,384,230	\$1,132,021	-18%

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

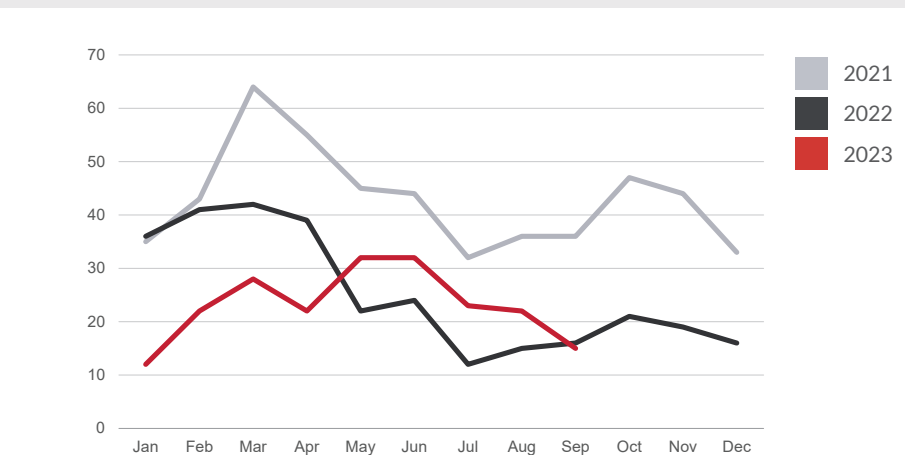
THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, The Blue Mts. Q3 sales were up significantly over last year, but down from Q2 of this year. Volume of **\$80,306,000** was up **39%** from Q3-2022's **\$57,865,800**, but down **20%** from Q2-2023's **\$136,409,599**, as well as down **62%** from Q3-2020's record **\$211,728,328**. Additionally, year-to-date sales of **\$242,252,600** were down **29%** from last year, and down **42%** from 2021's high-water mark of **\$416,132,015**. On the units side, Q3's **66** were up **53%** from last year's **43**, but down **71%** from 2020's record **229**; while 2023's year-to-date total of **214** was down **45%** from 2020's benchmark **390**. Lastly, 2023's year-to-date, average sale price of **\$1,132,021**, while down **18%** from last year's record **\$1,384,230**, was still up **83%, 76%, 58%, 30%** and **6%** from that of 2017, 2018, 2019, 2020, and 2021 respectively.

Graph 3:
The Blue Mts. Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



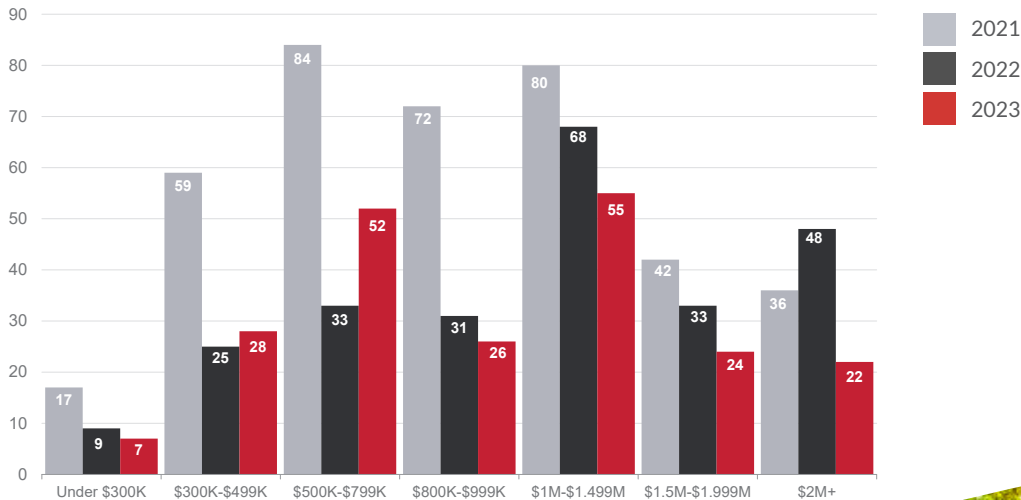
Graph 4:
The Blue Mts. Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023's unit sales are up from 2022's in two price ranges and down in five. The \$300K-\$499K and \$500K-\$799K ranges are up 12% and 58% respectively. The Under-\$300K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are down 22%, 16%, 19%, 27% and 54% respectively. More generally, the Under-\$500K bracket – which accounts for 16% of 2022's sales – is up 3% from a year ago. The \$500K-\$999K bracket – which accounts for 37% of all sales – is up 19%. And the \$1M+ bracket – which accounts for 47% of all sales – is down 32%.

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



SALES BY PROPERTY TYPE

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

2023 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$182,508,000
DOWN 31% from 2022

UNIT SALES: 117
DOWN 18% from 2022

AV. DAYS-ON-MARKET: 48
UP 21 days from 2022

AV. SALE PRICE: \$1,559,897
DOWN 16% from 2022

CONDOMINIUMS

DOLLAR SALES: \$38,075,200
DOWN 37% from 2022

UNIT SALES: 71
DOWN 44% from 2022

AV. DAYS-ON-MARKET: 34
UP 5 days from 2022

AV. SALE PRICE: \$618,852
UP 12% from 2022

TOWNHOUSES

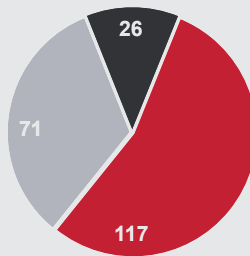
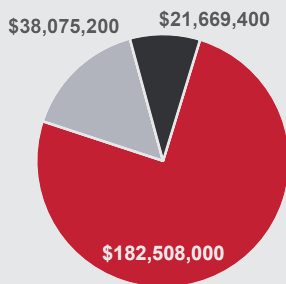
DOLLAR SALES: \$21,669,400
DOWN 39% from 2022

UNIT SALES: 26
DOWN 24% from 2022

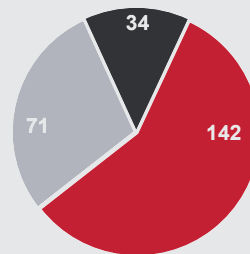
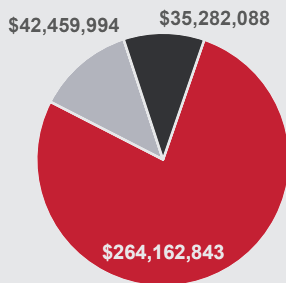
AV. DAYS-ON-MARKET: 44
UP 22 days from 2022

AV. SALE PRICE: \$833,438
DOWN 20% from 2022

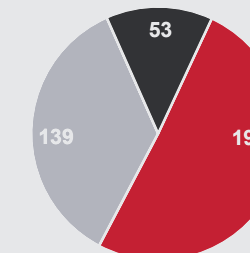
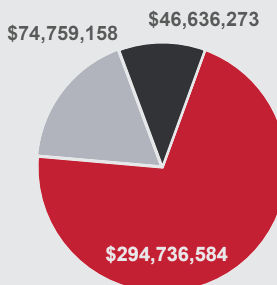
2023



2022



2021



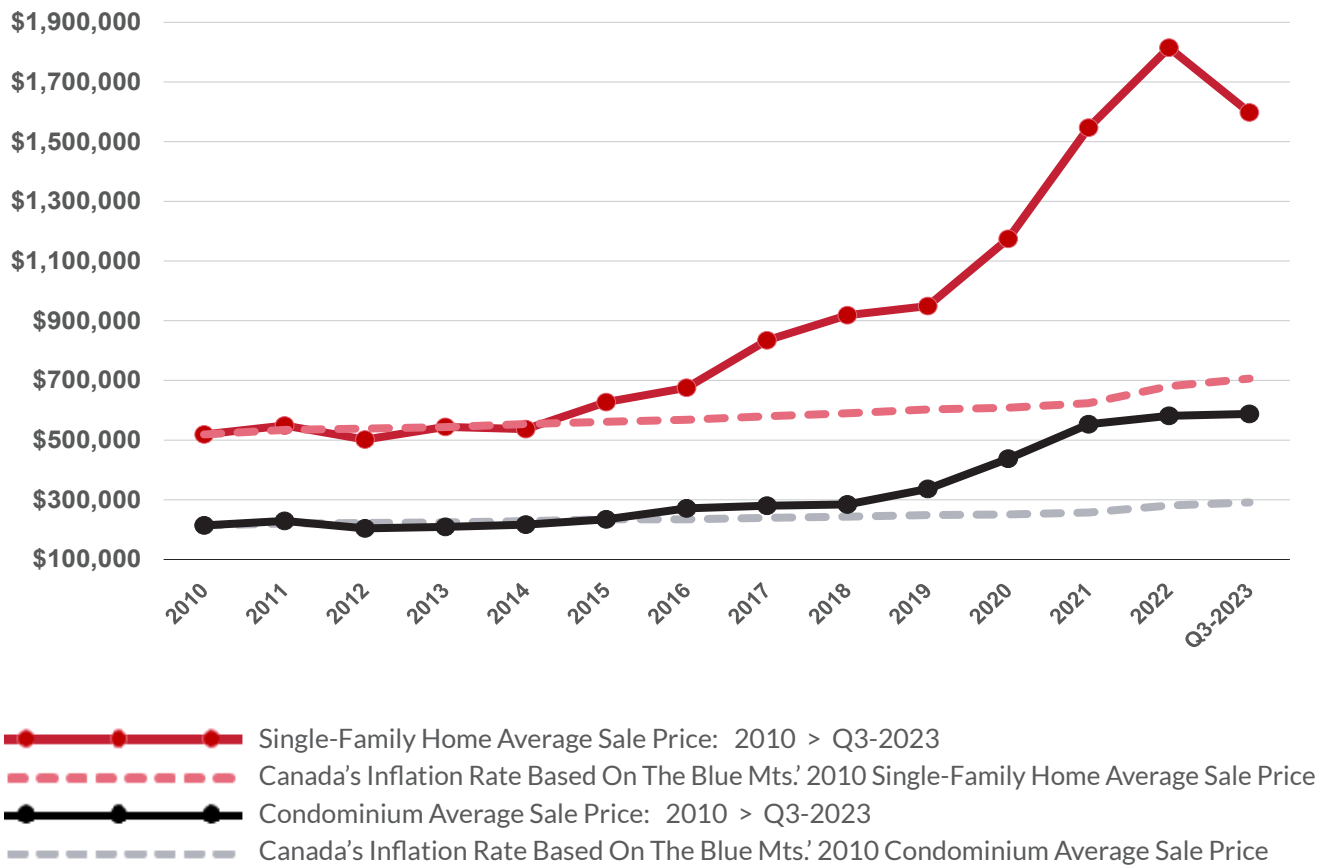
■ Single Family ■ Condominium ■ Townhouse

THE BLUE MTS. AVERAGE SALE PRICES: 2010-2023

STRONG AVERAGE SINGLE FAMILY HOME PRICE, BUT STILL DOWN FROM 2022'S RECORD HIGH

↑ The average sale price of a single-family home in September was **\$1,864,167**: that's up **3%, 21%, 59%, 96%** and **253%** from 2022, 2021, 2020, 2019 and 2010 respectively. September's average condo sale price of **\$443,750** was down **24%** from 2022 and **20%** from 2021, but up **1%, 20%** and **107%** from 2020, 2019 and 2010 respectively.

↑ From 2010-2014 the average sale price for single-family homes generally increased at just under Canada's inflation rate, and stands at **126%** above inflation as of Q3-2023. Condo prices generally rose on a par with inflation until 2014 and then began to climb in 2015. It stands **102%** above the inflation as of Q3-2023.



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

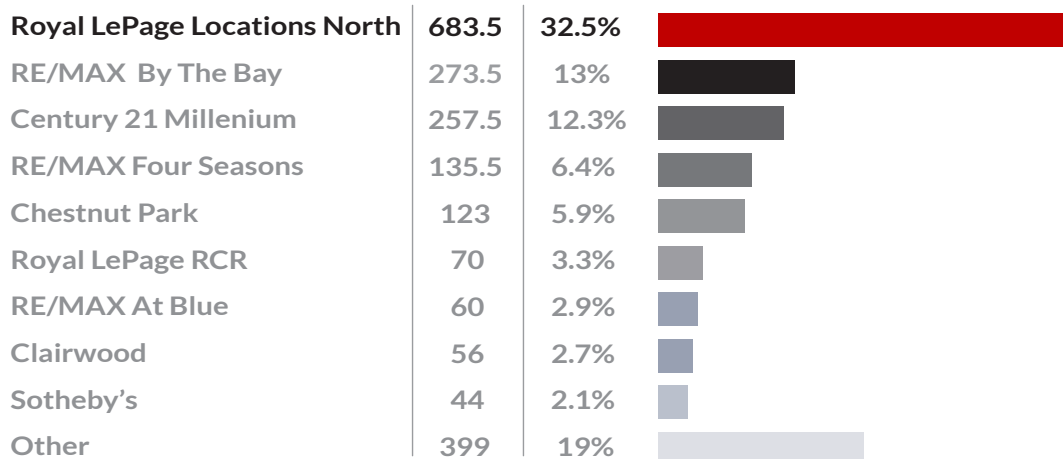


TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



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

2022 Southern Georgian Bay Unit Sales



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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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.