

# MEAFORD REAL ESTATE MARKET REPORT

## 2023 IN REVIEW

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



# OVERVIEW

## ANNUAL SALES DOWN, WITH AVERAGE SALE PRICE DOWN SLIGHTLY



### ANNUAL SALES VOLUME OF \$105,224,600

Down 10% from 2022's \$116,446,786, with units of 131 down 8% from last year's 142. New listings of 389 up 31%, with the sales/listings ratio of 34% down 14%.



### FOURTH QUARTER SALES VOLUME OF \$15,127,000

Up 9% from Q4-2022's \$13,874,888. Units of 20 down 9% from last year's 22, with new listings of 85 up 150% and the sales/listings ratio of 24% down 41%.



### ANNUAL AVERAGE SALE PRICE OF \$803,241

Down 2% from 2022's \$820,048. Average days-on-market of 47 up 19 days.



# OVERVIEW (cont'd)

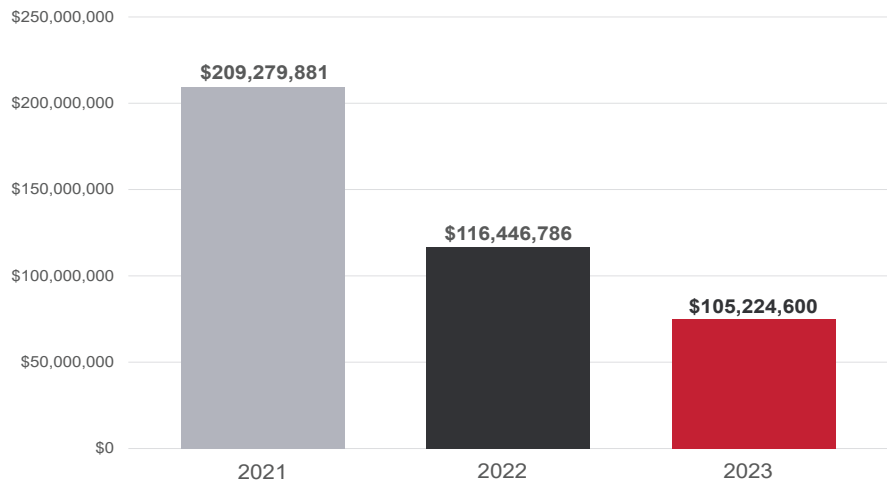


## THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

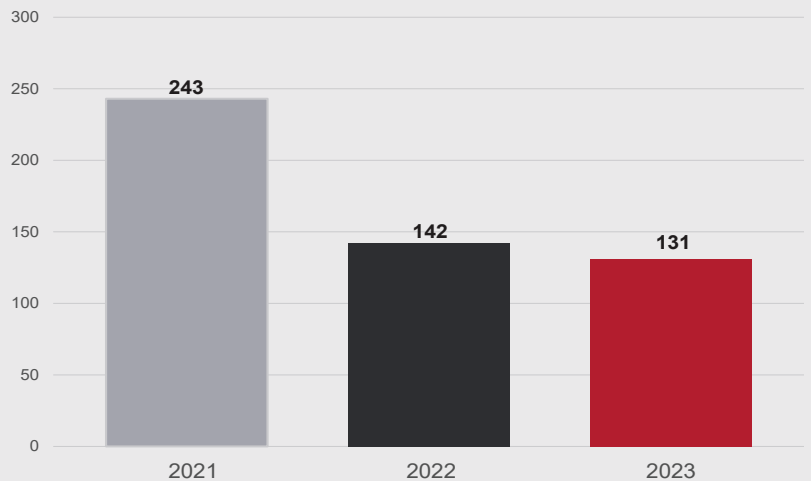
The Meaford market had a **94.5%** sale/list price ratio in December. Homes sold in **58** days on average, down **25** days from December 2022. There is currently **22** months of inventory and a **22%** sales/listings ratio, all of which adds up to a buyers' market.



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



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



# THE MARKET IN DETAIL



Table 1:

## Meaford MLS® Residential Sales And Listing Summary

2021 vs. 2022 vs. 2023 (Volume)

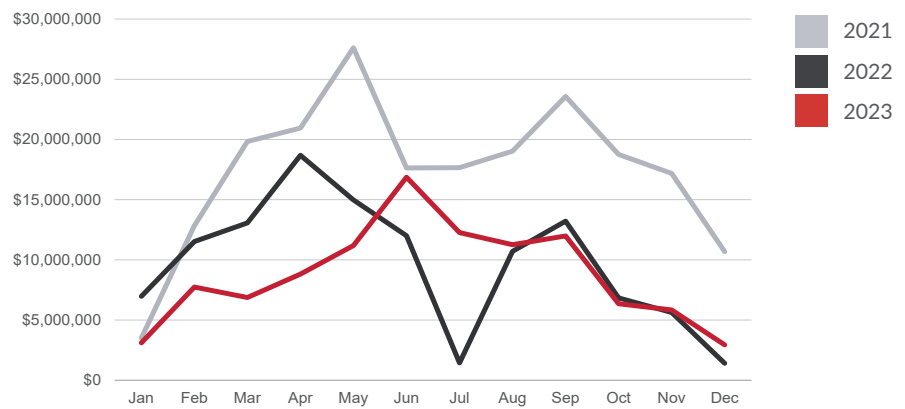
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$209,279,881	\$116,446,786	\$105,224,600	-10%
YTD Unit Sales	243	142	131	-8%
YTD New Listings	322	298	389	+31%
YTD Sales/Listings Ratio	75%	48%	34%	-14%
YTD Expired Listings	20	47	86	+83%
Fourth Quarter (Q4) Volume Sales	\$46,623,634	\$13,874,888	\$15,127,000	+9%
Q4 Unit Sales	56	22	20	-9%
Q4 New Listings	57	34	85	+150%
Q4 Sales/Listings Ratio	98%	65%	24%	-41%
Q4 Expired Listings	11	26	58	+123%
Q4 Average Sale Price	\$832,565	\$630,677	\$756,350	+20%
YTD Sales: Under \$300K	5	2	2	0%
YTD Sales: \$300K - \$499K	44	17	26	+53%
YTD Sales: \$500K - \$799K	102	68	59	-13%
YTD Sales: \$800K - \$999K	38	25	19	-24%
YTD Sales: \$1M - \$1.499M	28	21	15	-29%
YTD Sales: \$1.5M - \$1.999M	13	5	7	+40%
YTD Sales: \$2M+	13	4	3	-25%
YTD Average Days-On-Market	26	28	47	+68%
YTD Average Sale Price	\$861,234	\$820,048	\$803,241	-2%

NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of January 2, 2024.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

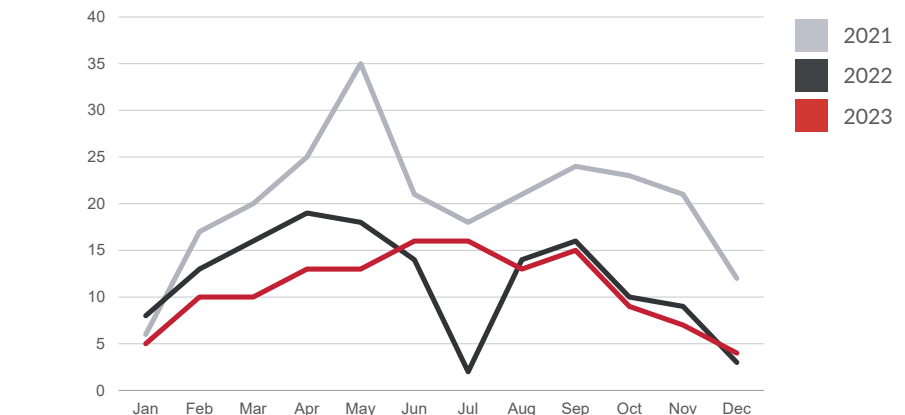
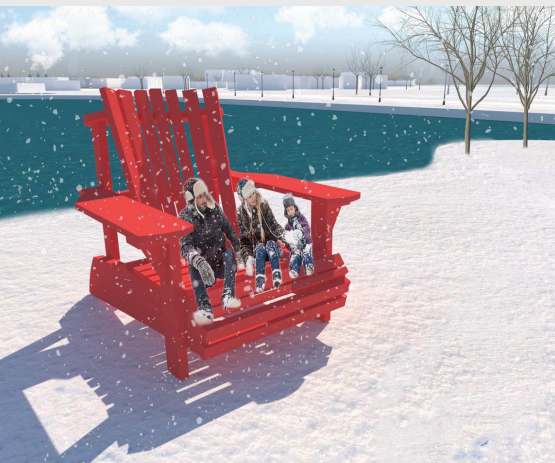
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, the Meaford market was slow in 2023, but it still say its fourth best annual volume ever. Sales of **\$105,224,600** were down **10%** from 2022's **\$116,446,786**, down **50%** from 2021's record **\$209,279,881** and down **32%** from 2020's **\$154,114,548**. On the units side, 2023's **131** were down **8%** from 2022's **142**, down **46%** from 2021's record **243** and the fewest in the last ten years. Other notable 2023 metrics include Meaford's **97%** close-price-to-list-price ratio; average monthly inventory of **8 months**; and **34%** sales/listings ratio. Lastly, although 2023's average sale price of **\$803,241** was down **2%** from 2022 and **7%** from 2021, it was up **22%, 78%, 91%** and **94%** from 2020, 2019, 2018 and 2017 respectively.

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



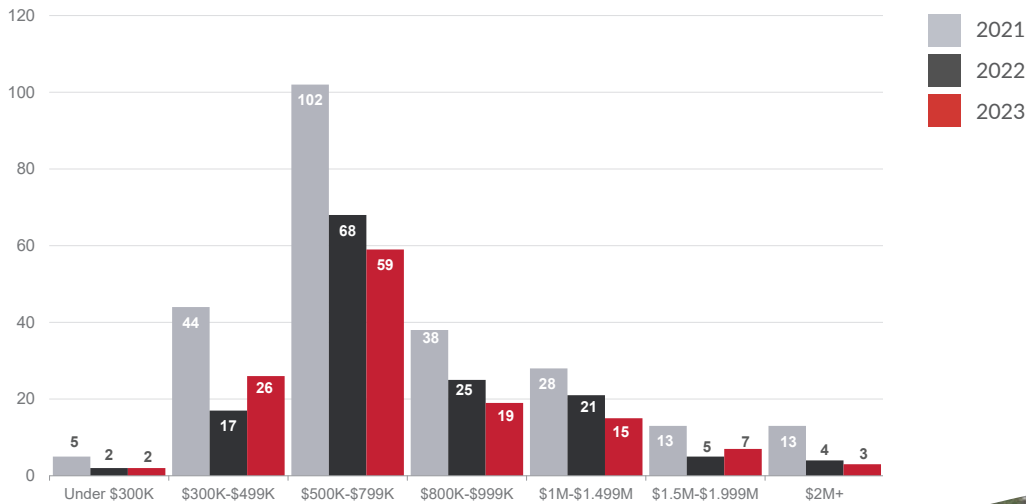
Graph 4:  
**Meaford Monthly MLS® Sales**  
2021 vs. 2022 vs. 2023 (Units)



# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales were up from 2022 in two price ranges, down in four and even in one. The \$300K-\$499K and the \$1.5M-\$1.999M brackets were up **53%** and **40%** respectively. The \$500K-\$799K, \$800K-\$999K, \$1M- \$1.499M and \$2M+ ranges were down **13%**, **24%**, **29%** and **25%** respectively. And the Under-\$300K range was **even**. More generally, the Under-\$500K bracket – which accounted for **21%** of 2023's sales – was down **47%** from a year ago. The \$500K-\$999K bracket – which accounted for **60%** of all sales – was down **16%**. And the \$1M+ bracket – which accounted for **19%** of all sales – was down **17%**.

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

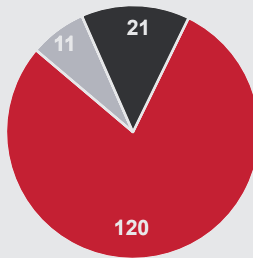
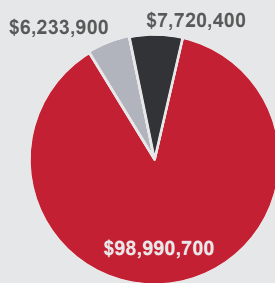


# SALES BY PROPERTY TYPE

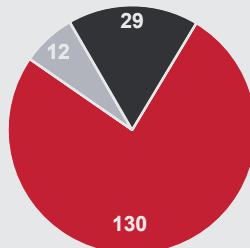
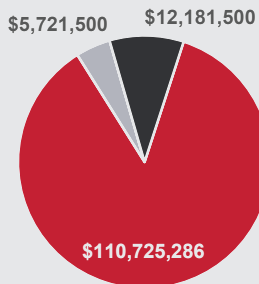
Graph 6:  
Meaford MLS® Sales By Property Type  
2021 vs. 2022 vs. 2023 (Dollars and Units)

## 2023 IN DETAIL

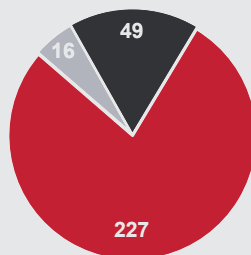
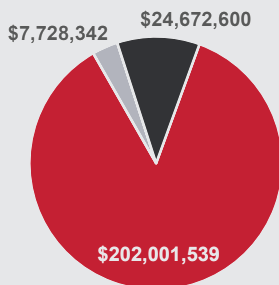
### 2023



### 2022



### 2021



■ Single Family ■ Condo/Town ■ Residential Land

### SINGLE-FAMILY HOMES

**DOLLAR SALES:** \$98,990,700  
DOWN 11% from 2022

**UNIT SALES:** 120  
DOWN 8% from 2022

**AV. DAYS-ON-MARKET:** 47  
UP 19 days from 2022

**AV. SALE PRICE:** \$851,733  
DOWN 3% from 2022

### CONDOS/TOWNS

**DOLLAR SALES:** \$6,233,900  
UP 19% from 2022

**UNIT SALES:** 11  
DOWN 8% from 2022

**AV. DAYS-ON-MARKET:** 41  
UP 9 days from 2022

**AV. SALE PRICE:** \$566,718  
UP 19% from 2022

### RESIDENTIAL LAND

**DOLLAR SALES:** \$7,720,400  
DOWN 37% from 2022

**UNIT SALES:** 21  
DOWN 28% from 2022

**AV. DAYS-ON-MARKET:** 81  
DOWN 32 days from 2022

**AV. SALE PRICE:** \$367,638  
DOWN 14% from 2022

# MEAFORD AVERAGE SALE PRICES: 2010-2023

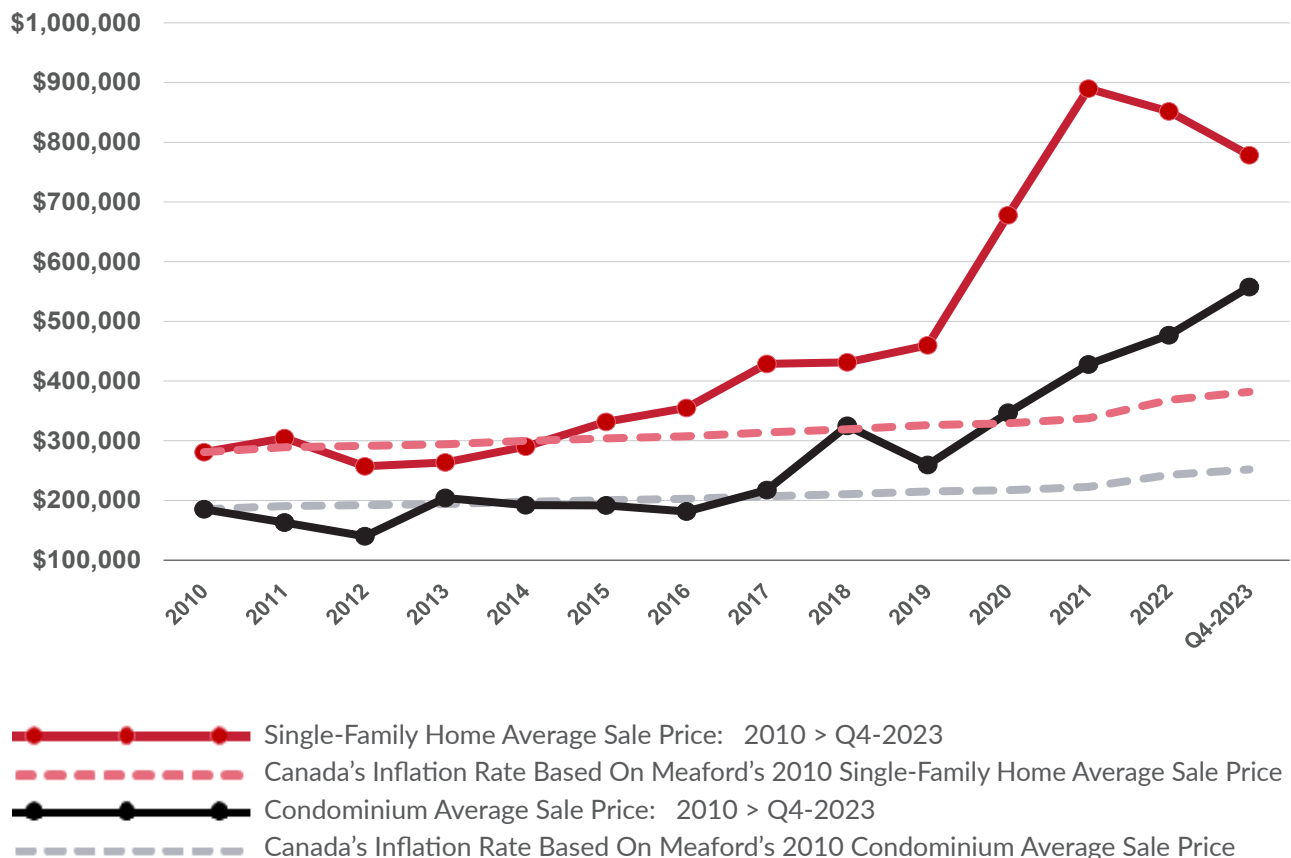
## SINGLE-FAMILY HOME PRICES DOWN, BUT CONDO / TOWNHOUSE PRICES UP FROM 2022



The average sale price of a single-family home in Q4 was **\$778,444**; that's down **9%** from 2022 and **13%** from 2021, but up **15%** from 2020, **69%** from 2019 and **182%** from 2010. Q4's average condo/townhouse sale price of **\$566,718** was up **19%** from 2022, **25%** from 2021, **43%** from 2020, **84%** from 2019 and **202%** from 2010.



From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and then rose to **121%** above inflation in Q4-2023. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 before finishing **104%** above inflation in Q4-2023.







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330 First St.

### THORNBURY

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.