

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

JANUARY 2024

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



OVERVIEW

SALES UP FROM LAST JANUARY, WITH AVERAGE PRICES DOWN



JANUARY VOLUME OF \$74,678,900

Up 15% from 2023's \$64,893,600, with units of 90 up 18% from last year's 76. New listings of 251 up 3% from a year ago, with the sales/listings ratio of 36% up 5%.



JANUARY UNIT SALES UP IN FIVE PRICE RANGES, EVEN IN ONE, DOWN IN ONE

The \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M and \$1.5M-\$1.999M ranges were up 46%, 3%, 7%, 75% and 33% respectively from last January; while the \$2M+ range was even and the Under \$300K range was down 50%.



JANUARY AVERAGE SALE PRICE OF \$829,766

Down 3% from January 2023's \$853,863, with the average days-on-market of 60 up 5 days.



OVERVIEW (cont'd)

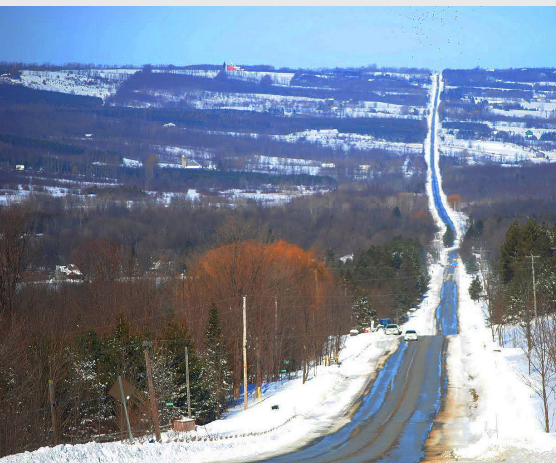
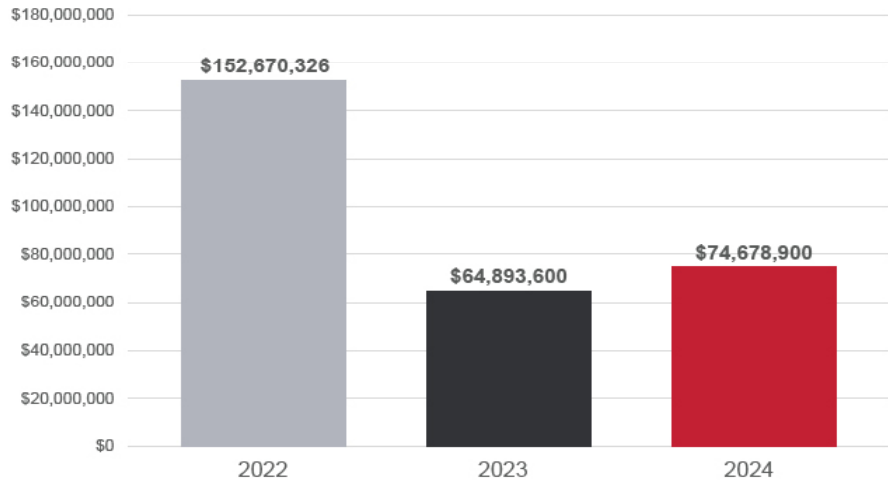


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

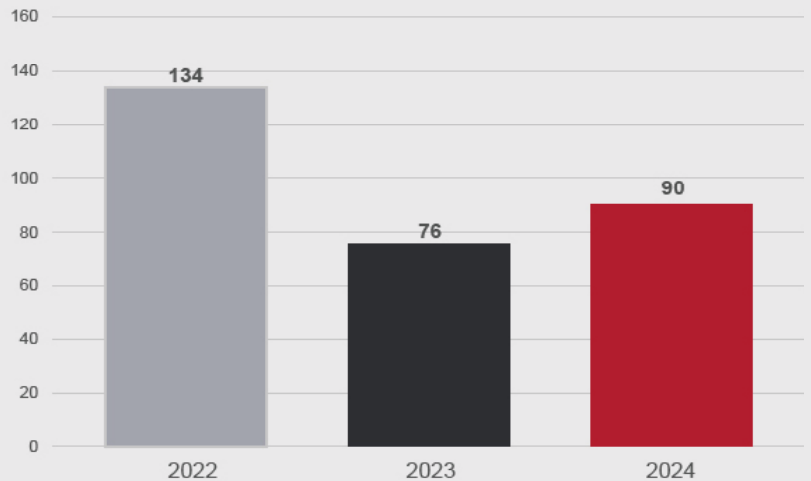
The Southern Georgian Bay market had a **95%** sale/list price ratio in January. Homes sold in **60** days on average, up **5** days from a year ago, and there is currently **8** months of inventory, up from **6** months last January. Lastly, the month's **36%** sales/listings ratio indicates a buyers' market possibly trending towards balance.



Graph 1:
Southern Georgian Bay MLS® Sales
2022 vs. 2023 vs. 2024 (Volume)



Graph 2:
Southern Georgian Bay MLS® Sales
2022 vs. 2023 vs. 2024 (Units)



THE MARKET IN DETAIL

Table 1:
Southern Georgian Bay MLS® Sales And Listing Summary
 2022 vs. 2023 vs. 2024

	2022	2023	2024	2023-2024
Volume Sales	\$152,670,326	\$64,893,600	\$74,678,900	+15%
Unit Sales	134	76	90	+18%
New Listings	158	244	251	+3%
Sales/Listings Ratio	85%	31%	36%	+5%
Expired Listings	17	68	114	+67%
Sales: Under \$300K	2	2	1	-50%
Sales: \$300K - \$499K	10	13	19	+46%
Sales: \$500K - \$799K	36	33	34	+3%
Sales: \$800K - \$999K	26	14	15	+7%
Sales: \$1M - \$1.499M	34	8	14	+75%
Sales: \$1.5M-\$1.999M	13	3	4	+33%
Sales: \$2M+	13	3	3	0%
Average Days-On-Market	18	55	60	+9%
Average Sale Price	\$1,139,331	\$853,863	\$829,766	-3%

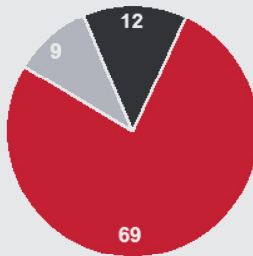
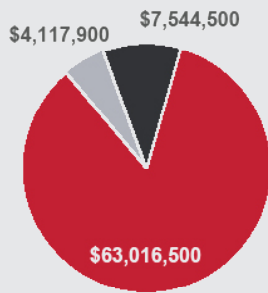
NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of Feb.. 2, 2024.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

SALES BY PROPERTY TYPE

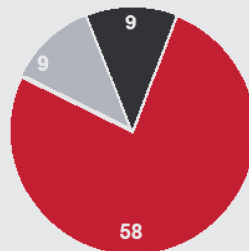
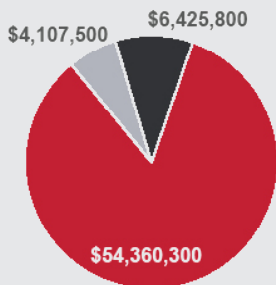
Graph 6:
Southern Georgian Bay MLS® Sales By Property Type
2022 vs. 2023 vs. 2024 (Dollars and Units)

2024 IN DETAIL

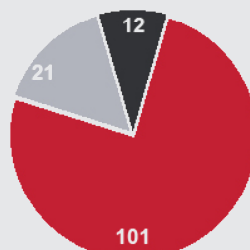
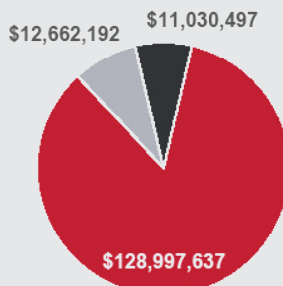
2024



2023



2022



■ Single Family ■ Condominium ■ Townhouse

SINGLE-FAMILY HOMES

DOLLAR SALES: \$63,016,500
UP 16% from 2023

UNIT SALES: 69
UP 19% from 2023

AV. DAYS-ON-MARKET: 63
UP 5 days from 2023

AV. SALE PRICE: \$913.283
DOWN 3% from 2023

CONDOMINIUMS

DOLLAR SALES: \$4,117,900
UP .02% from 2023

UNIT SALES: 9
EQUAL to 2023

AV. DAYS-ON-MARKET: 44
DOWN 19 days from 2023

AV. SALE PRICE: \$457,544
UP .03% from 2023

TOWNHOUSES

DOLLAR SALES: \$7,554,500
UP 18% from 2023

UNIT SALES: 12
UP 33% from 2023

AV. DAYS-ON-MARKET: 54
UP 23 days from 2023

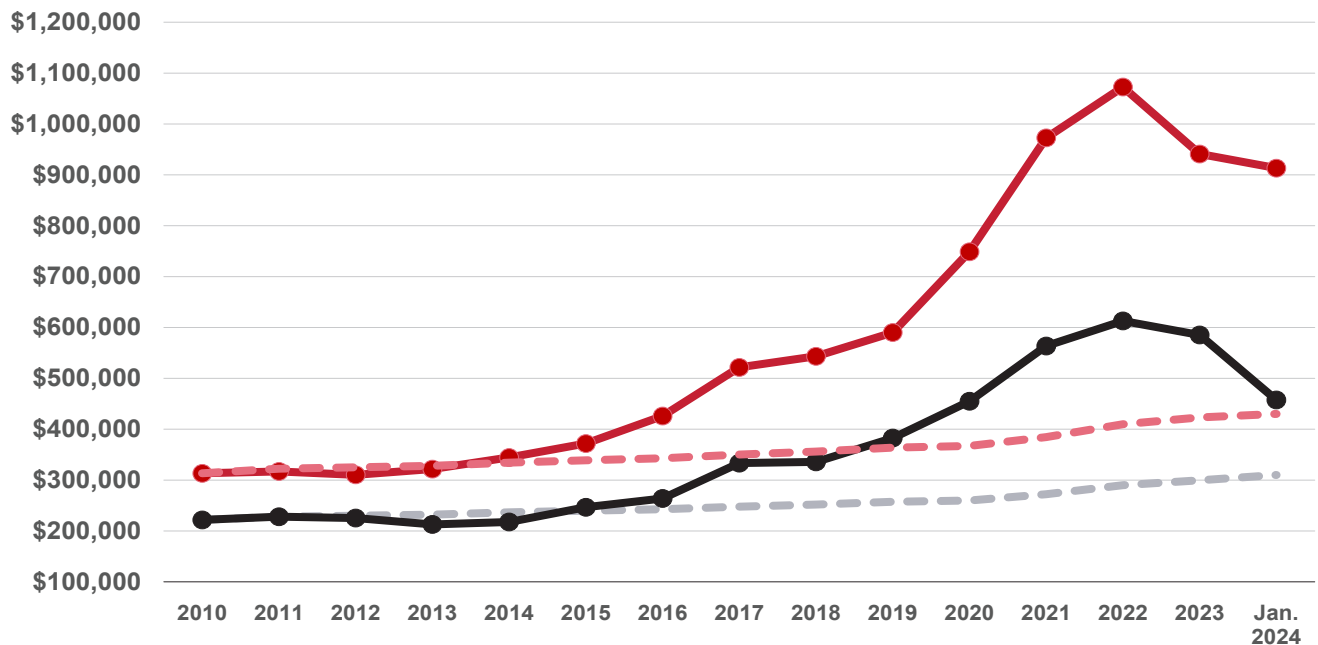
AV. SALE PRICE: \$628,708
DOWN 12% from 2023

SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010-2024

AVERAGE SALE PRICES DOWN FROM LAST JANUARY

January's average single-family home prices was **\$913,283**. That's down **3%** from 2023, **15%** from 2022 and **6%** from 2021, but up **22%**, **55%** and **191%** from 2020, 2019 and 2010 respectively. The average condo price of **\$457,544** was down **22%** from 2023, **25%** from 2022 and **19%** from 2021, but up **.06%** from 2020, **20%** from 2019 and **106%** 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 **101%** above inflation in Q1-2024. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **90%** above inflation in Q4-2023.



- Single-Family Home Average Sale Price: 2010 > January 2024
- - - - - Canada's Inflation Rate Based On SGB's 2010 Single-Family Home Average Sale Price
- Condominium Average Sale Price: 2010 > January 2024
- - - - - Canada's Inflation Rate Based On SGB's 2010 Condominium Average Sale Price

ROYAL LEPAGE LOCATIONS NORTH IN 2023

OUR 11TH STRAIGHT YEAR AS THE REGION'S #1 BROKERAGE



HIGHEST AVERAGE AGENT SALES PRODUCTIVITY
IN THE REGION



MORE THAN THREE TIMES THE VOLUME SALES
OF OUR CLOSEST REGIONAL COMPETITOR



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



FIVE TIMES THE LUXURY HOME SALES OF OUR
CLOSEST REGIONAL COMPETITOR

2023 Southern Georgian Bay Unit Sales

Royal LePage Locations North	673	32.6%	
RE/MAX By The Bay	277	13.7%	
Century 21 Millenium	255	12.4%	
RE/MAX Four Seasons	132	6.4%	
Chestnut Park	107	5.2%	
Sotheby's	84	4.1%	
Royal LePage RCR	55	3.9%	
RE/MAX At Blue	53	3%	
Bosley	38	2.9%	
Other	388	18.9%	

2023 UNIT SALES

*\$1,500,000+

Collingwood

	UNITS	PERCENTAGE	
Royal LePage Locations North	259.5	38%	
Century 21 Millenium	103.5	12.8%	
RE/MAX Four Seasons	77	11.6%	
Chestnut Park	57	7.2%	
Sotheby's	41.5	6%	
Royal LePage RCR	30	4.6%	
RE/MAX By The Bay	28	3.3%	
Clairwood	14	2.2%	
Engel & Volkers	13	2.1%	
Other	82	11.8%	

The Blue Mountains

	UNITS	PERCENTAGE	
Royal LePage Locations North	135	36%	
RE/MAX At Blue	50	13.3%	
Century 21 Millenium	40	10.7%	
Chestnut Park	27	7.2%	
RE/MAX Four Seasons	22	6.8%	
Sotheby's	21	5.6%	
Bosley	20	5.3%	
Royal LePage RCR	17	4.5%	
Forest Hill	6	1.6%	
Other	37.5	10%	

Meaford

	UNITS	PERCENTAGE	
Royal LePage Locations North	86.5	50.5%	
Century 21 Millenium	13	8.7%	
Chestnut Park	8	5%	
RE/MAX Four Seasons	6	4.6%	
Sotheby's	4	4%	
ARA	6	3%	
RE/MAX Hallmark	6	2.9%	
Bosley	4	2.7%	
Keller Williams	1	2%	
Other	28.5	16.6%	

Clearview

	UNITS	PERCENTAGE	
Royal LePage Locations North	34	22.4%	
RE/MAX By The Bay	19	12.5%	
RE/MAX Four Seasons	19	12.5%	
Sotheby's	10	6.6%	
Century 21 Millenium	9	5.9%	
Chestnut Park	8	5.3%	
RE/MAX Hallmark Chay	7	4.6%	
RE/MAX Hallmark Peggy Hill	5	3.3%	
Forest Hill	4	2.6%	
Other	36.5	24.1%	

Grey Highlands

	UNITS	PERCENTAGE	
Royal LePage Locations North	7	41.2%	
Engel & Volkers	2	11.8%	
Chestnut Park	2	11.8%	
NU-Vista Primeline	1	5.9%	
Century 21 In-Studio	1	5.9%	
Royal LePage RCR	1	5.9%	
RE/MAX By The Bay	1	5.9%	
RE/MAX Hallmark	1	5.9%	
RE/MAX Four Seasons	1	5.9%	

Southern Georgian Bay Luxury Homes*

	UNITS	PERCENTAGE	
Royal LePage Locations North	85	37.3%	
Chestnut Park	17	7.5%	
RE/MAX Four Seasons	17	7.5%	
Royal LePage RCR	15	6.6%	
Sotheby's	13	5.7%	
Century 21 Millenium	12	5.3%	
Forest Hill	7	3.1%	
RE/MAX By The Bay	6	2.6%	
Engel & Volkers	6	2.6%	
Other	31	13.6%	



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STAYNER

705-4289-2800

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