

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

FIRST QUARTER 2019

WE'RE GRATEFUL TO HAVE BEEN CHOSEN
ROYAL LEPAGE'S 2016
BROKERAGE OF THE YEAR FOR ONTARIO



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OVERVIEW

SECOND BEST Q1 VOLUME EVER, PRICES UP, BUT LONGER SALE TIMES



YEAR-TO-DATE SALES VOLUME OF \$193,543,586

Up 7% from 2018's \$181,704,997, with units of 356 down 7% from 2018's 380. New listings of 685 down .1% from 2018, with the sales/listings ratio of 52% down 3%.



MARCH SALES VOLUME OF \$83,218,400

Down 9% from 2018's \$91,610,599. Units of 154 down 15% from last March's 182. New listings of 297 were up 3% from last March, while the sales/listing ratio of 52% was down 11%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$543,662

Up 14% from the \$478,171 of one year ago. Average days-on-market of 61 is up 9 days.



OVERVIEW (cont'd)

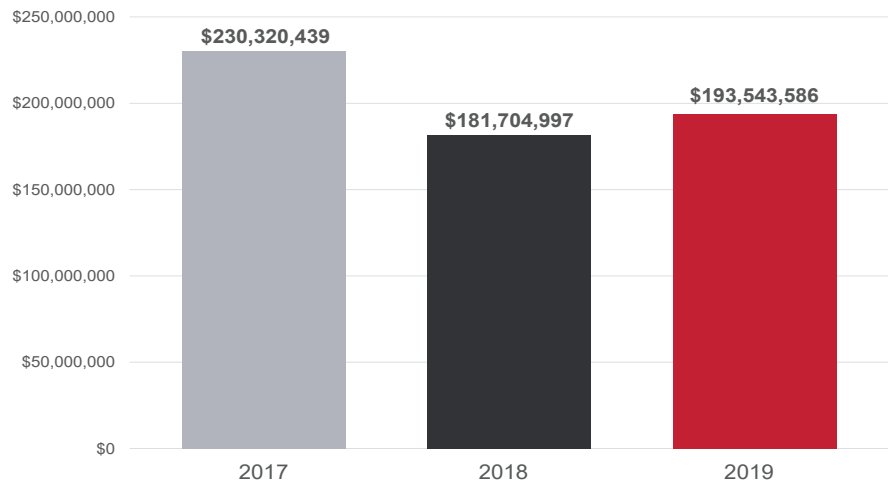


THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

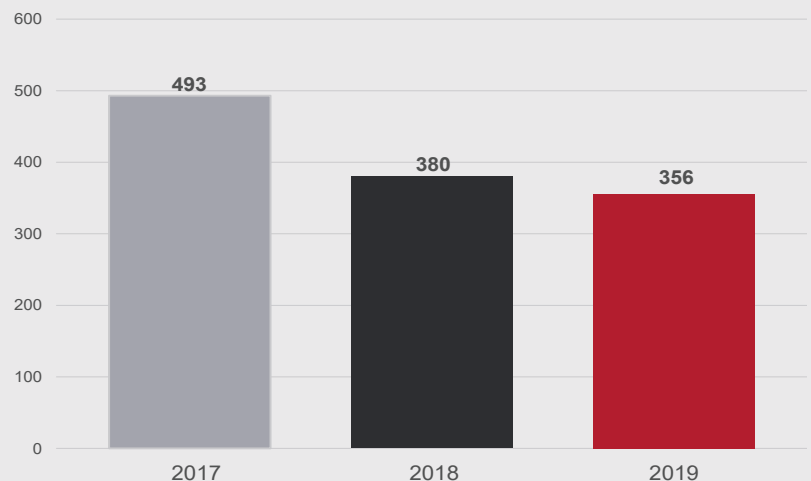
March volume sales were the third-best ever, but that was mainly due to a healthy average price jump, as unit sales were the slowest since 2014. Further, March new listings, expired listings and sale times were up from a year ago. That said, the sales/listings ratio was **52%** so it's still a **seller's market**.



Graph 1:
Southern Georgian Bay MLS® Sales
2017 vs. 2018 vs. 2019 (Volume)



Graph 2:
Southern Georgian Bay MLS® Sales
2017 vs. 2018 vs. 2019 (Units)



THE MARKET IN DETAIL



Table 1:

Southern Georgian Bay MLS® Sales And Listing Summary

2017 vs. 2018 vs. 2019

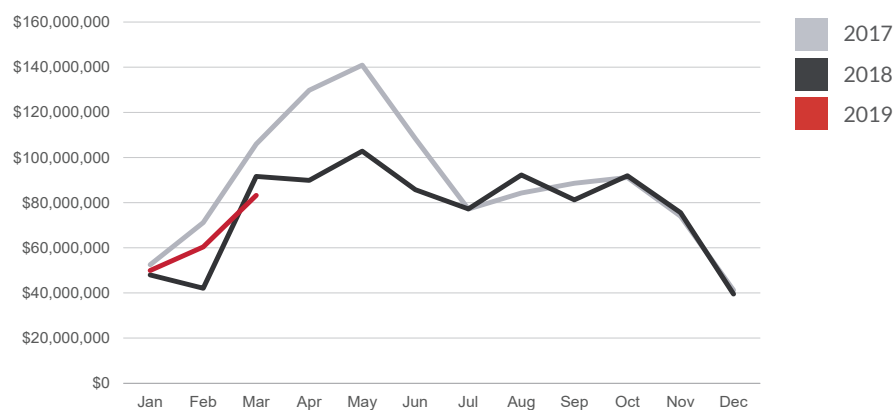
	2017	2018	2019	2018-2019
First Quarter (Q1) Volume Sales	\$230,320,439	\$181,704,997	193,543,586	+7%
Q1 Unit Sales	493	380	356	-7%
Q1 New Listings	646	686	685	-1%
Q1 Sales/Listings Ratio	76%	55%	52%	-3%
Q1 Expired Listings	68	122	143	+17%
March Volume Sales	\$105,940,407	\$91,610,599	\$83,218,400	-9%
March Unit Sales	239	182	154	-15%
March New Listings	301	288	297	+3%
March Sales/Listing Ratio	79%	63%	52%	-11%
March Expired Listings	18	40	50	+25%
March Average Sale Price	\$443,265	\$503,355	\$540,379	+7%
Q1 Sales: Under \$100K	3	4	4	0%
Q1 Sales: \$100K - \$299K	123	74	41	-45%
Q1 Sales: \$300K - \$499K	224	182	154	-15%
Q1 Sales: \$500K - \$799K	102	82	111	+35%
Q1 Sales: \$800K - \$999K	18	22	23	+5%
Q1 Sales: \$1M - \$1.499M	13	12	13	+8%
Q1 Sales: \$1.5M - \$1.999M	7	3	7	+133%
Q1 Sales: \$2M+	3	1	3	+200%
Q1 Average Days-On-Market	54	52	61	+17%
Q1 Average Sale Price	\$467,181	\$478,171	\$543,662	+14%

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 April 5, 2019..

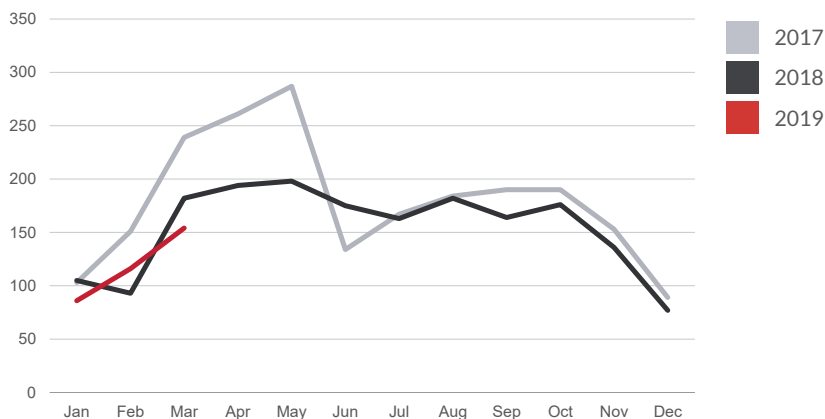
THE MARKET IN DETAIL (cont'd)

As **Graph 3** shows, 2019 is off to a good start in terms of volume sales, with the second-best January and February ever, and the third-best March. However, those numbers are mainly due to big average sale price increases. In fact, Q1-2019's average price is up **72%, 58%, 47%, 16%** and **14%** from the Q1s of 2014-18. On the unit sales side, Q1-2019's **356** is the fewest since 2014, and well down from 2015-17's records, which peaked in 2017 at **493**. That said, 2015-17 sales were unsustainable, and this year's price increases show healthy demand in the region market.

Graph 3:
Southern Georgian Bay Monthly MLS® Sales
2017 vs. 2018 vs. 2019 (Volume)



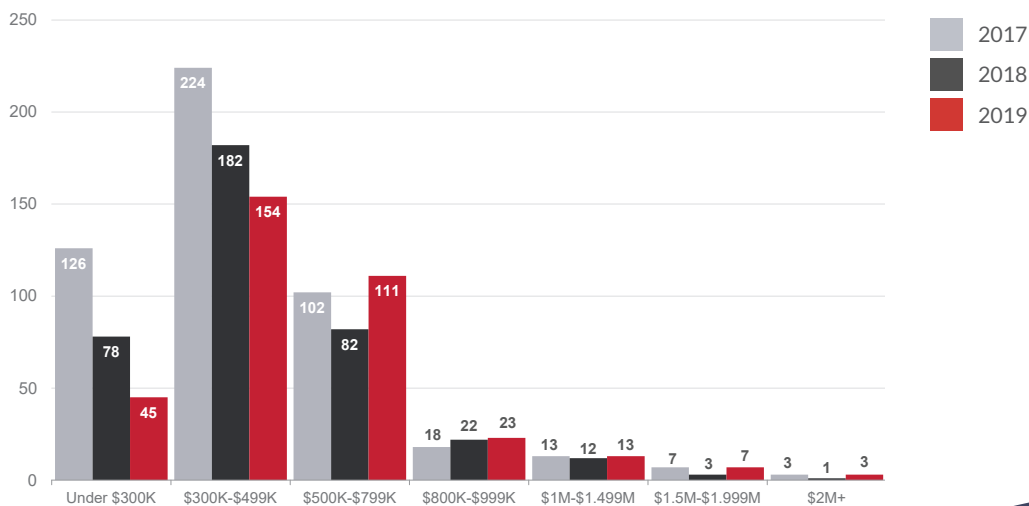
Graph 4:
Southern Georgian Bay Monthly MLS® Sales
2017 vs. 2018 vs. 2019 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Q1-2019 unit sales are up from Q1-2018 in five price ranges, down in two, and equal in one. And so, the \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges are up **35%**, **5%**, **8%**, **133%** and **200%** respectively; the Under-\$300K and \$300K-\$499K ranges are down **45%** and **15%** respectively; and the Under-\$100,000 range is **equal**. Further, sales in the Under-\$500K bracket – which account for **56%** of 2019's sales – are down **23%** from one year ago, while the luxury \$1M+ price range is up **44%**.

Graph 5:
Southern Georgian Bay MLS® Sales By Price
2017 vs. 2018 vs. 2019 (Units)



SALES BY PROPERTY TYPE

Graph 6:

Southern Georgian Bay MLS® Sales By Property Type
2017 vs. 2018 vs. 2019 (Dollars and Units)

2019 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$166,152,186
UP 10% from 2018

UNIT SALES: 287
DOWN 1% from 2018

AV. DAYS-ON-MARKET: 60
UP 6 days from 2018

AV. SALE PRICE: \$578,927
UP 12% from 2018

CONDOMINIUMS

DOLLAR SALES: \$27,391,400
DOWN 11% from 2018

UNIT SALES: 69
DOWN 22% from 2018

AV. DAYS-ON-MARKET: 67
UP 20 days from 2018

AV. SALE PRICE: \$396,977
UP 15% from 2018

VACANT LAND

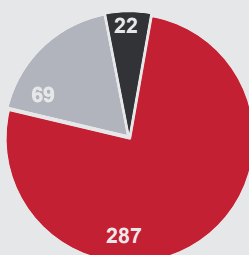
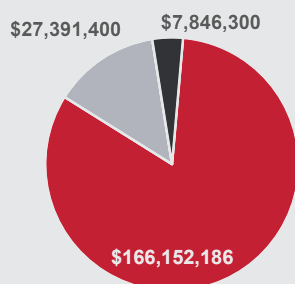
DOLLAR SALES: \$7,846,300
UP 23% from 2018

UNIT SALES: 22
DOWN 35% from 2018

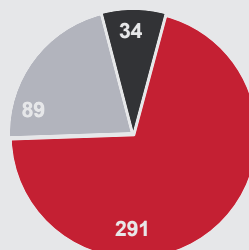
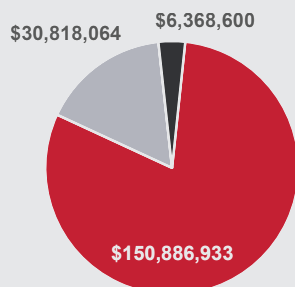
AV. DAYS-ON-MARKET: 112
UP 11 days from 2018

AV. SALE PRICE: \$356,650
UP 90% from 2018

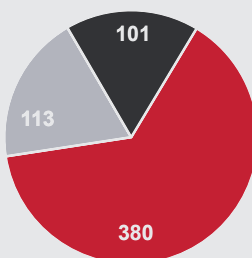
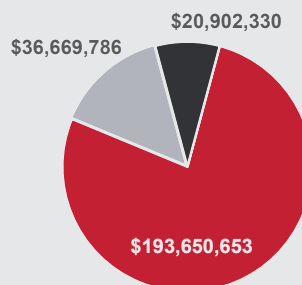
2019



2018



2017



■ Single Family ■ Condominium ■ Vacant Land