

# WASAGA BEACH REAL ESTATE MARKET REPORT

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## FIRST QUARTER 2019

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



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# OVERVIEW

## SLOW Q1 SALES, LISTINGS UP, AVERAGE SALE PRICE UP



### Q1-2019 SALES VOLUME OF \$37,043,800

Down 3% from Q1-2018's \$38,157,050, with units of 84 down 12% from Q1-2018's 95. New listings of 202 up 7% from a year ago, with the sales/listings ratio of 42% down 8%.



### MARCH SALES VOLUME OF \$18,198,500

Down 23% from March 2018's \$23,498,550. Units of 41 down 28% from last March's 57, with new listings of 94 up 7% and the sales/listings ratio of 44% down 21%.



### Q1-2019 AVERAGE SALE PRICE OF \$440,980

Up 10% from the \$401,653 of Q1-2018. Average days-on-market of 64 up 11 days.



# OVERVIEW (cont'd)

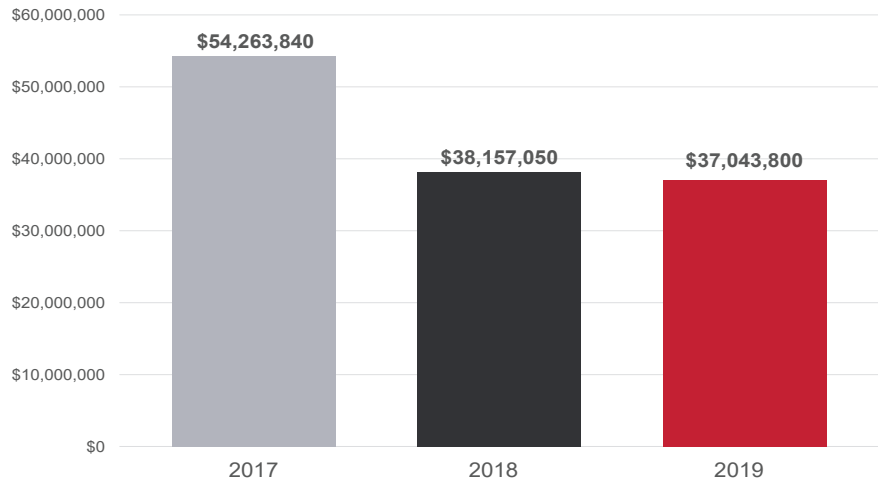


## THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

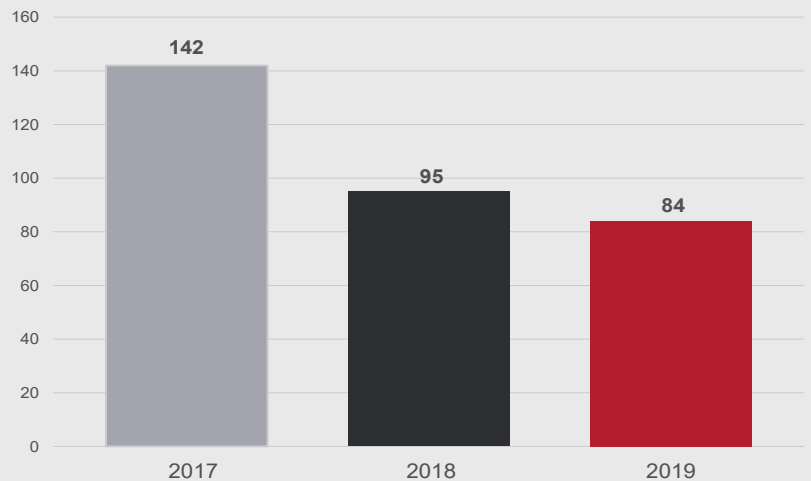
Sales were slow in March, with volume and units down from last March – and down even more from the record totals of March 2016-17. Also, both new and expired listings were up, as were average sale times. All in all, March's **44%** sales-to-listings ratio means that Wasaga has a **buyers' market**.



Graph 1:  
**Wasaga Beach MLS® Sales**  
Q1 – 2017 vs. 2018 vs. 2019 (Volume)



Graph 2:  
**Wasaga Beach MLS® Sales**  
Q1 – 2017 vs. 2018 vs. 2019 (Units)



# THE MARKET IN DETAIL



Table 1:

**Wasaga Beach MLS® Residential Sales And Listing Summary**

Q1 - 2017 vs. 2018 vs. 2019

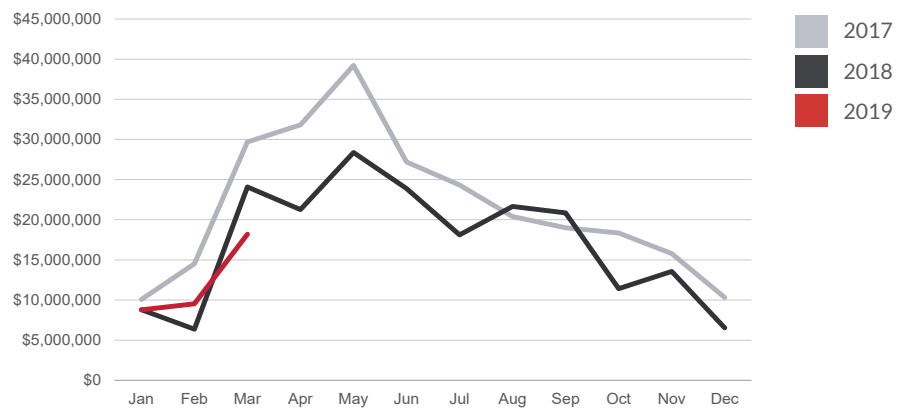
	2017	2018	2019	2018-2019
Volume Sales	\$54,263,840	\$38,157,050	\$37,043,800	-3%
Unit Sales	142	95	84	-12%
New Listings	173	189	202	+7%
Sales/Listings Ratio	82%	50%	42%	-8%
Expired Listings	10	25	30	+20%
Sales: Under \$100K	1	3	0	-300%
Sales: \$100K - \$299K	38	21	11	-48%
Sales: \$300K - \$499K	80	54	44	-19%
Sales: \$500K - \$799K	20	15	29	+93%
Sales: \$800K - \$999K	3	1	0	-100%
Sales: \$1M - \$1.499M	0	1	0	-100%
Average Days-On-Market	25	53	64	+21%
Average Sale Price	\$382,100	\$401,653	\$440,980	+10%

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 15, 2018.

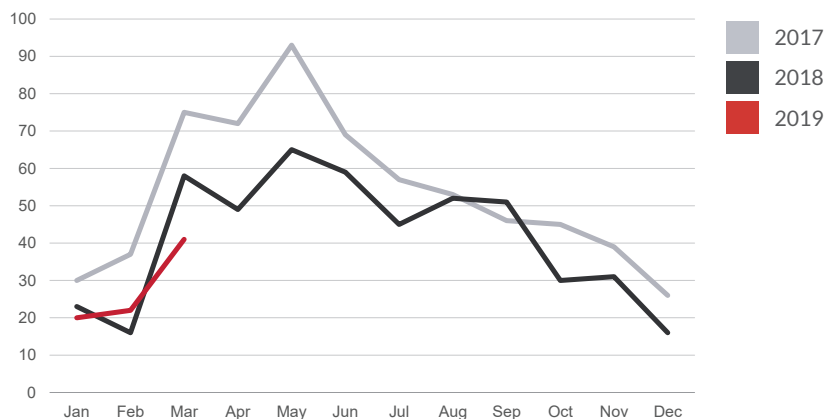
# THE MARKET IN DETAIL (cont'd)

From 2015-18 we witnessed three great years and one good year of sellers' markets, with an unprecedented string of high monthly sales/listings ratios – often in the 70%-90% range, and occasionally topping 100%. That's why it's odd now to see Wasaga in Q1-2019 as a buyers' market with a 42% sales/listings ratio. But that's the cyclic nature of real estate, especially when it's compounded by multiple interest rate hikes and a 'stress test'. Bottom line: such stratospheric sales were unsustainable. However, Wasaga offers great value, has huge potential, and will be back.

Graph 3:  
**Wasaga Beach Monthly MLS® Sales**  
2017 vs. 2018 vs. 2019 (Volume)



Graph 4:  
**Wasaga Beach Monthly MLS® Sales**  
2017 vs. 2018 vs. 2019 (Units)



# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Q1-2019 unit sales were down from Q1-2018 in all price ranges except the \$500K-\$799K range. And so, the Under-\$100K, \$100K-\$299K, \$300K-\$499K, \$800K-\$999K and \$1M-\$1.499 ranges were down **300%**, **48%**, **19%**, **100%** and **100%** respectively from Q1-2018. More generally, the high-volume, Under \$800K bracket – which accounted for **100%** of Wasaga Beach's sales in Q1-2019 – was down **11%** from Q1-2018, while the high-end, \$800K+ market was down **200%**.

Graph 5:  
**Wasaga Beach MLS® Sales By Price**  
Q1 – 2017 vs. 2018 vs. 2019 (Units)

