

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

MAY 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 MAY AND YTD SALES EVER, WITH LISTINGS AND EXPIREDS UP



YEAR-TO-DATE SALES VOLUME OF \$406,853,640

Up 8% from 2018's \$375,394,982, with units of 758 down 2% from 2018's 771. New listings of 1465 up 10% from 2018, with the sales/listings ratio of 52% down 6%.



MAY SALES VOLUME OF \$114,906,207

Up 11% from 2018's \$103,741,736. Units of 221 up 12% from last May's 197. New listings of 418 were up 12% from last May, while the sales/listing ratio of 53% was up 1%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$536,746

Up 10% from the \$486,894 of one year ago. Average days-on-market of 54 is up 8 days.



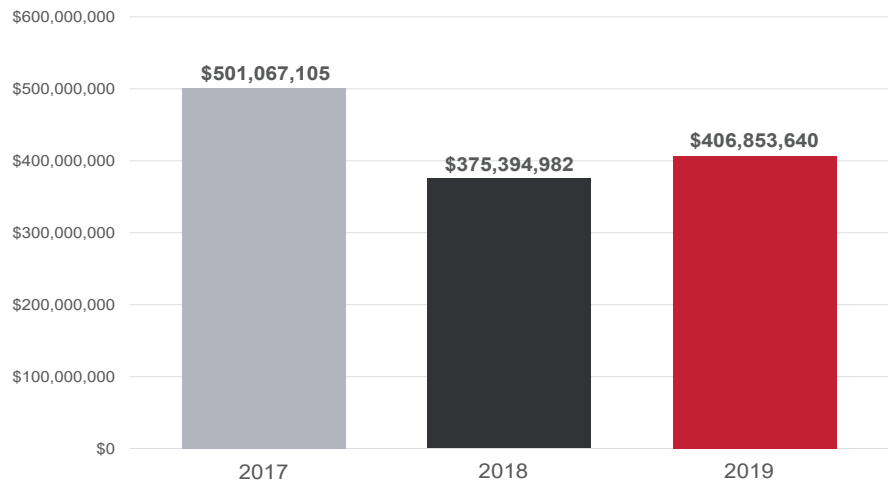
OVERVIEW (cont'd)



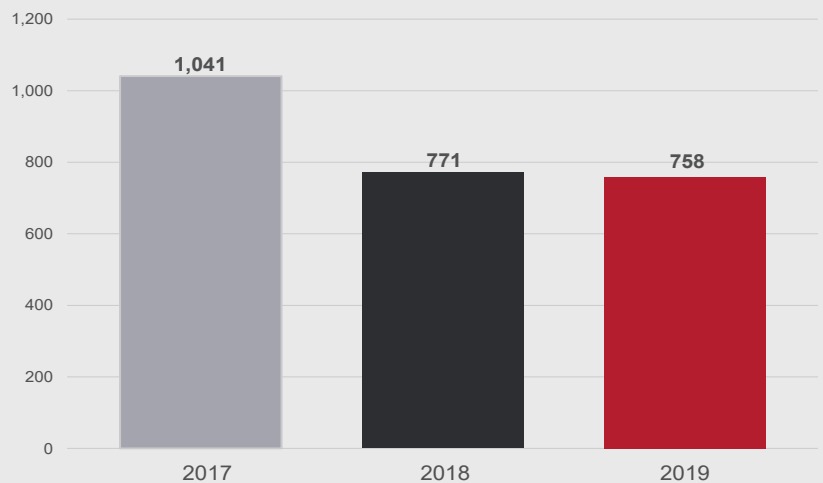
THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

May volume was up from May 2018 despite the average sales price of **\$519,938** being down **1%**. That said, while May units up were up **12%** from a year ago, new listings were also up **12%** and expirations more than doubled. Bottom line: the sales/listings ratio was **51%**, so it's a **sellers' 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

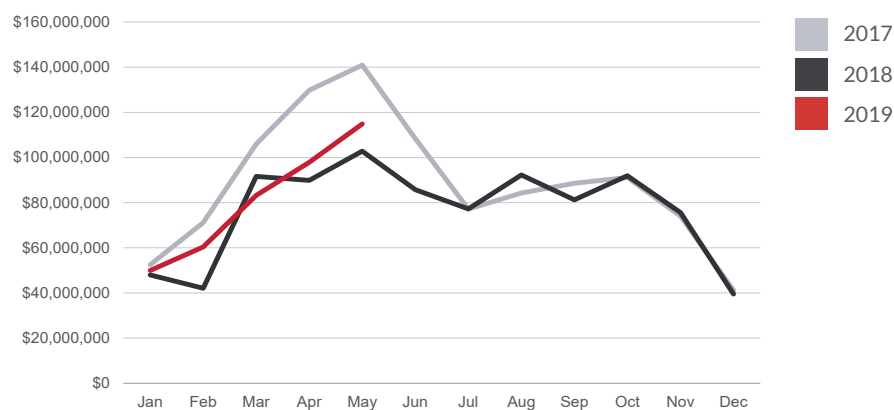
	2017	2018	2019	2018-2019
Year-To-Date (YTD) Volume Sales	\$501,067,105	\$375,394,982	\$406,853,640	+8%
YTD Unit Sales	1041	771	758	-2%
YTD New Listings	1443	1327	1465	+10%
YTD Sales/Listings Ratio	72%	58%	52%	-6%
YTD Expired Listings	125	207	235	+14%
May Volume Sales	\$140,941,497	\$103,741,736	\$114,906,207	+11%
May Unit Sales	287	197	221	+12%
May New Listings	444	372	418	+12%
May Sales/Listing Ratio	65%	52%	53%	+1%
May Expired Listings	14	25	51	+104%
May Average Sale Price	\$491,085	\$526,608	\$519,938	-1%
YTD Sales: Under \$100K	6	4	3	-25%
YTD Sales: \$100K - \$299K	238	144	84	-42%
YTD Sales: \$300K - \$499K	465	364	343	-6%
YTD Sales: \$500K - \$799K	236	185	243	+31%
YTD Sales: \$800K - \$999K	47	40	44	+10%
YTD Sales: \$1M - \$1.499M	29	25	25	0%
YTD Sales: \$1.5M - \$1.999M	15	4	11	+175%
YTD Sales: \$2M+	5	5	5	0%
YTD Average Days-On-Market	42	46	54	+17%
YTD Average Sale Price	\$481,332	\$486,894	\$536,746	+10%

NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS® and refers specifically to residential sales..

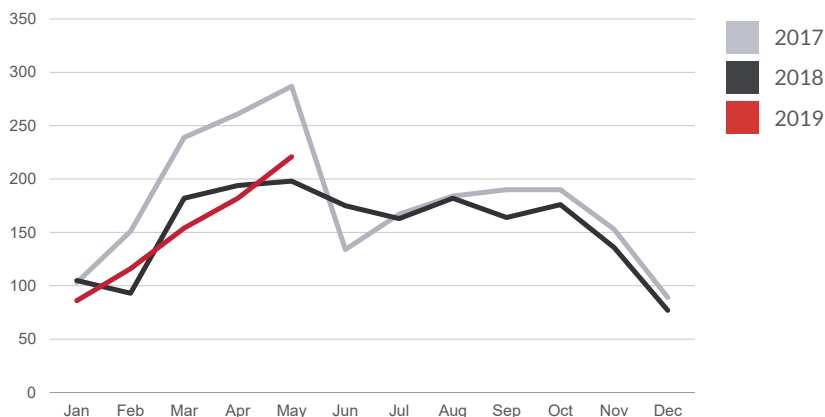
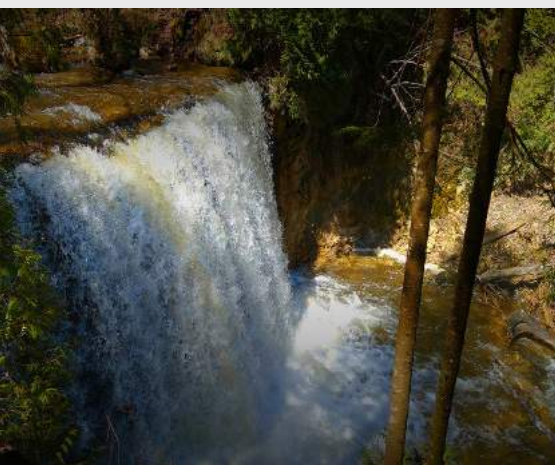
THE MARKET IN DETAIL (cont'd)

As **Graph 3** shows, 2019 volume sales have consistently trended upwards. The year has given us the second-best January, February and May ever, and the third-best March and April. That said, those numbers are primarily due to average sale price gains: 2019's YTD price is up **71%, 57%, 45%, 12%** and **10%** from 2014-18. And as **Graph 4** shows, 2019 units mirror volume. Still, to put it in perspective, 2019's **758** sales are the fewest since 2014's **729**, and **29%** below 2016's record **1068**. So the market, while very healthy, continues to settle after 2014-17's records.

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)



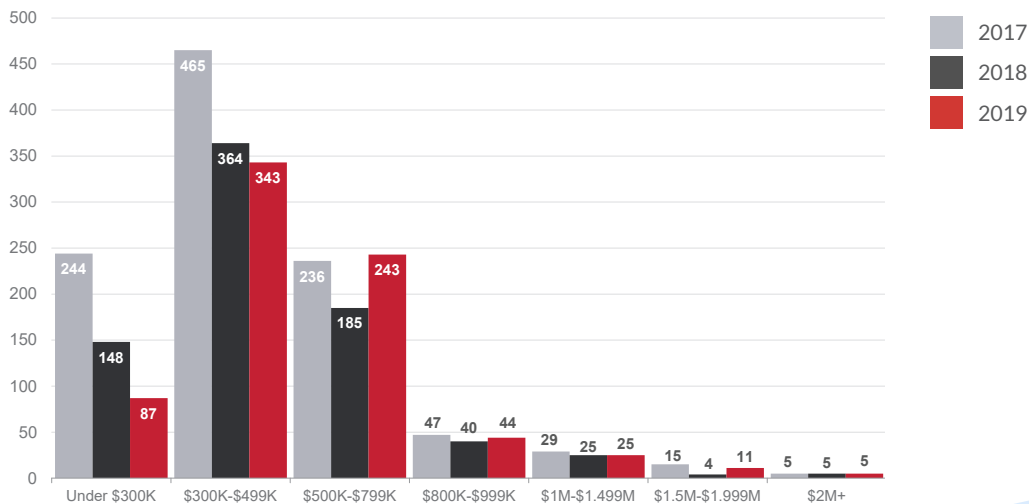
THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2019 unit sales are up from 2018 in three price ranges, down in two, and equal in two. And so, the \$500K-\$799K, \$800K-\$999K and \$1.5M-\$1.999M ranges are up **31%**, **10%** and **175%** respectively; the Under-\$300K and \$300K-\$499K ranges are down **41%** and **6%** respectively; and the \$1M-\$1.499M and \$2M+ ranges are **equal** to 2018. More generally, sales in the Under-\$500K bracket are down **16%** from one year ago, while sales in the median \$500K-\$999K bracket are up **28%**, and sales in the luxury \$1M+ bracket are up **21%**.

Graph 5:

Southern Georgian Bay MLS® Sales By Price

2017 vs. 2018 vs. 2019 (Units)



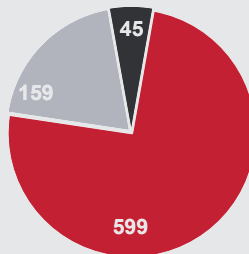
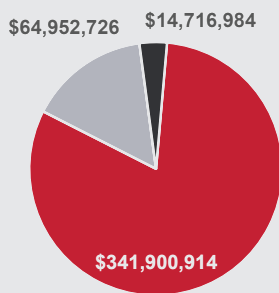
SALES BY PROPERTY TYPE

Graph 6:

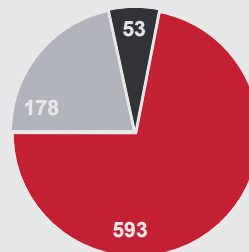
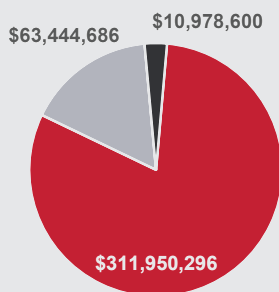
Southern Georgian Bay MLS® Sales By Property Type
2017 vs. 2018 vs. 2019 (Dollars and Units)

2019 IN DETAIL

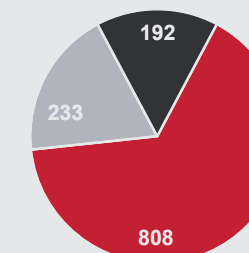
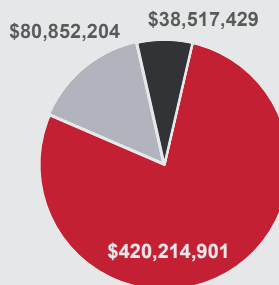
2019



2018



2017



■ Single Family ■ Condominium ■ Vacant Land

SINGLE-FAMILY HOMES

DOLLAR SALES: \$341,900,914
UP 10% from 2018

UNIT SALES: 599
UP 1% from 2018

AV. DAYS-ON-MARKET: 53
UP 6 days from 2018

AV. SALE PRICE: \$570,786
UP 9% from 2018

CONDOMINIUMS

DOLLAR SALES: \$64,952,726
UP 2% from 2018

UNIT SALES: 159
DOWN 11% from 2018

AV. DAYS-ON-MARKET: 61
UP 20 days from 2018

AV. SALE PRICE: \$408,508
UP 15% from 2018

VACANT LAND

DOLLAR SALES: \$14,716,984
UP 34% from 2018

UNIT SALES: 45
DOWN 15% from 2018

AV. DAYS-ON-MARKET: 107
DOWN 3 days from 2018

AV. SALE PRICE: \$327,044
UP 58% from 2018