

SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

SECOND 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 YTD VOLUME EVER, BUT WITH LISTINGS AND EXPIREDS WAY UP



YEAR-TO-DATE SALES VOLUME OF \$509,962,542

Up 11% from 2018's \$461,432,010, with units of 948 up 1 from 2018's 947. New listings of 1874 up 11% from 2018, with the sales/listings ratio of 51% down 5%.



SECOND QUARTER SALES VOLUME OF \$315,070,406

Up 13% from Q2-2018's \$279,727,013. Units of 592 up 4% from Q2-2018's 567, with new listings of 1185 up 19%. The sales/listings ratio of 50% was down 7% from Q2-2018.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$537,935

Up 10% from the \$487,257 of one year ago. Average days-on-market of 54 is up 9 days.



OVERVIEW (cont'd)

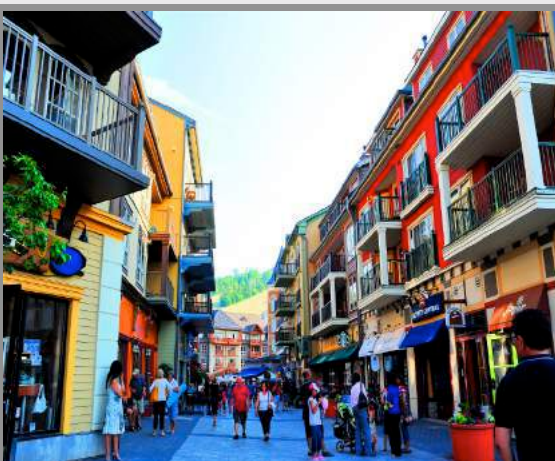
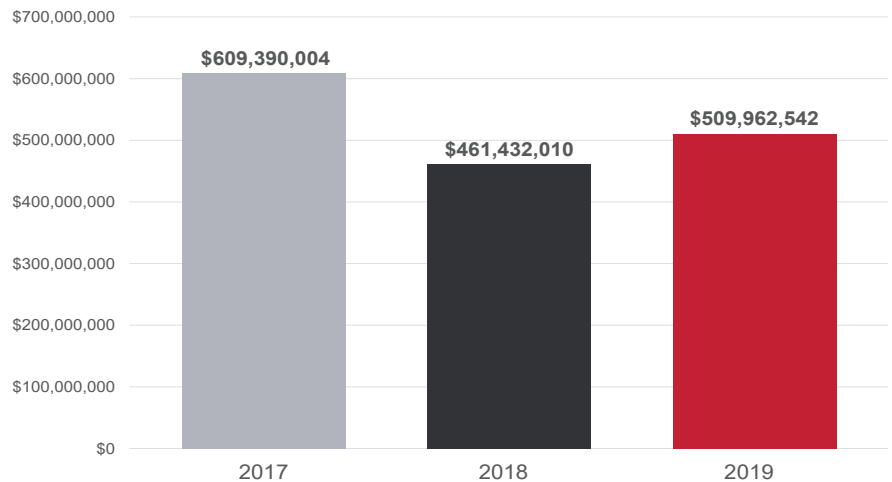


CURRENTLY THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

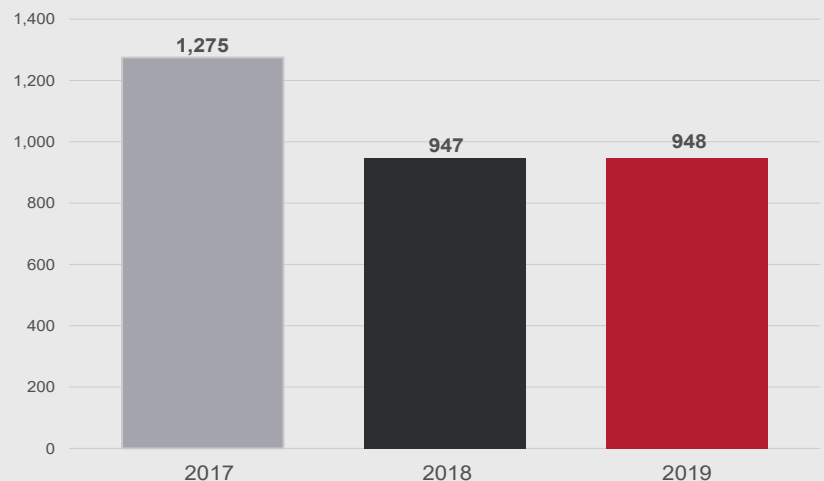
June units, volume and average price were up **16%**, **5%** and **10%** respectively from last June, but the listing inventory was also way up. New and expired listings increased **14%** and **11%** respectively, resulting in a **46%** sales/listing ratio. So as of this writing it's technically a **buyers' 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

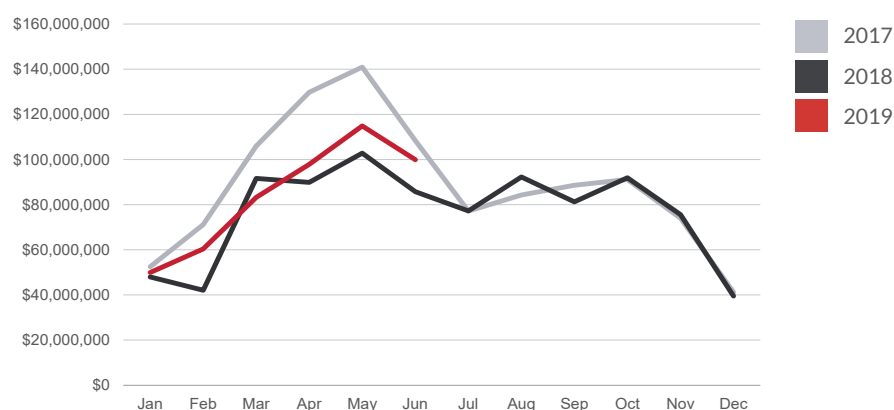
	2017	2018	2019	2018-2019
Year-To-Date (YTD) Volume Sales	\$609,390,004	\$461,432,010	\$509,962,542	+11%
YTD Unit Sales	1275	947	948	+1%
YTD New Listings	1838	1683	1874	+11%
YTD Sales/Listings Ratio	69%	56%	51%	-5%
YTD Expired Listings	159	237	293	+24%
Second Quarter (Q2) Volume Sales	\$379,069,565	\$279,727,013	\$315,070,406	+13%
Q2 Unit Sales	782	567	592	+4%
Q2 New Listings	1192	997	1185	+19%
Q2 Sales/Listings Ratio	66%	57%	50%	-7%
Q2 Expired Listings	91	115	154	+34%
June Volume Sales	\$108,322,899	\$86,037,028	\$99,887,002	+16%
June Unit Sales	234	176	185	+5%
June New Listings	395	354	402	+14%
June Sales/Listings Ratio	59%	50%	46%	-4%
June Expired Listings	34	54	60	+11%
June Average Price	\$462,918	\$488,847	\$539,930	+10%
YTD Sales: Under \$100K	8	7	5	-29%
YTD Sales: \$100K - \$299K	295	166	103	-38%
YTD Sales: \$300K - \$499K	570	451	428	-5%
YTD Sales: \$500K - \$799K	293	234	307	+31%
YTD Sales: \$800K - \$999K	49	46	52	+13%
YTD Sales: \$1M - \$1.499M	37	34	34	0%
YTD Sales: \$1.5M - \$1.999M	16	4	13	+225%
YTD Sales: \$2M+	7	5	6	+20%
YTD Average Days-On-Market	40	45	54	+20%
YTD Average Sale Price	\$477,953	\$487,257	\$537,935	+10%

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

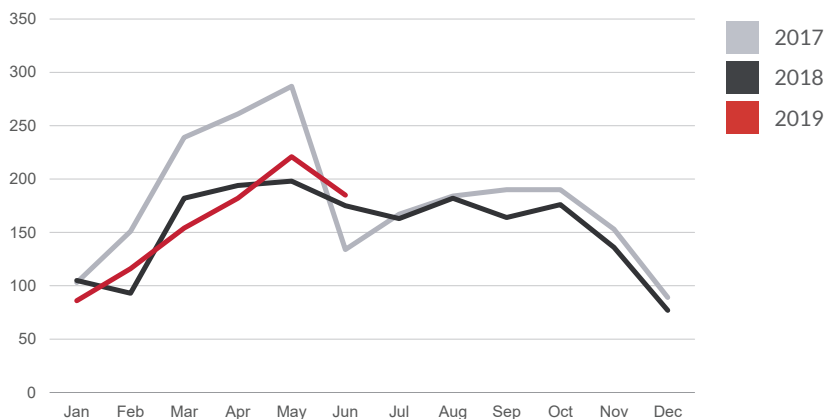
THE MARKET IN DETAIL (cont'd)

As **Graph 3** shows, 2019 volume sales have been relatively strong, giving us the third-best Q1 and Q2 ever. Still, those numbers aren't due to corresponding unit sales, but to average price gains: 2019's YTD average is up **70%, 59%, 47%, 13%** and **10%** from 2014-18 respectively. And while **Graph 4** shows 2019 unit sales mirroring volume, it's notable that, except for 2018's **947** sales, 2019's **948** sales are the fewest since 2012's **925**, and **31%** less than 2016's record **1368**. Given June's **46%** sales/listing ratio, it will be interesting to see if the region regains sellers' market status soon.

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



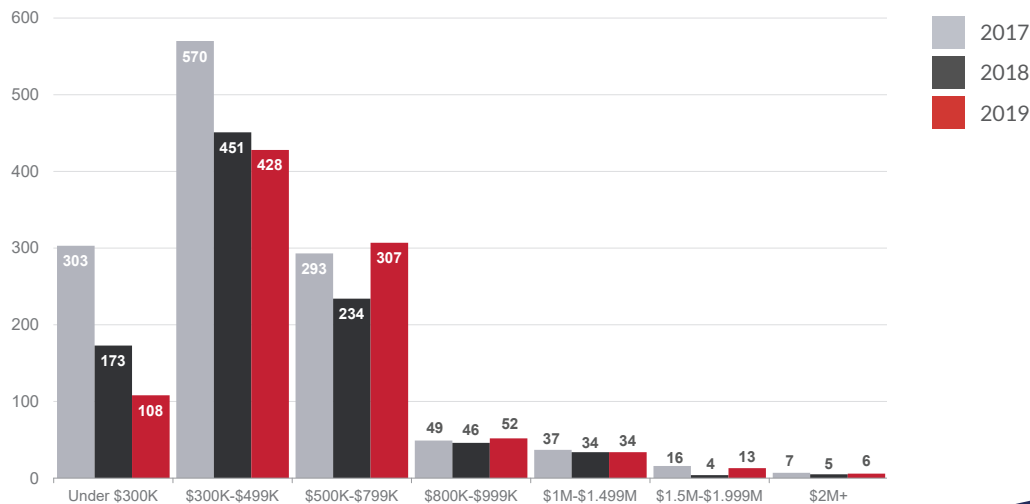
Graph 4:
Southern Georgian Bay Monthly MLS® Sales
2017 vs. 2018 vs. 2019 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2019 unit sales are up from 2018 in four price ranges, down in two, and equal in one. The \$500K-\$799K, \$800K-\$999K, \$1.5M-\$1.999M and \$2M+ ranges are up **31%**, **13%**, **225%** and **20%** respectively; the Under-\$300K and \$300K-\$499K ranges are down **38%** and **5%** respectively; and the \$1M- \$1.499M range is **equal** to 2018. More generally, sales in the Under-\$500K bracket are down **14%** from one year ago, while sales in the median \$500K-\$999K bracket are up **28%**, and sales in the luxury \$1M+ bracket are up **23%**.

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: \$425,279,009
UP 11% from 2018

UNIT SALES: 748
UP 2% from 2018

AV. DAYS-ON-MARKET: 52
UP 6 days from 2018

AV. SALE PRICE: \$568,421
UP 9% from 2018

CONDOMINIUMS

DOLLAR SALES: \$84,783,533
UP 8% from 2018

UNIT SALES: 200
DOWN 7% from 2018

AV. DAYS-ON-MARKET: 56
UP 14 days from 2018

AV. SALE PRICE: \$423,918
UP 15% from 2018

VACANT LAND

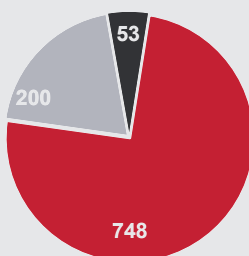
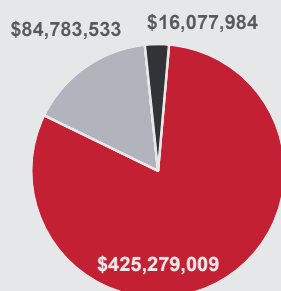
DOLLAR SALES: \$16,077,984
UP 19% from 2018

UNIT SALES: 53
DOWN 20% from 2018

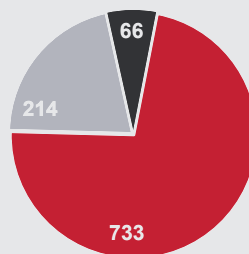
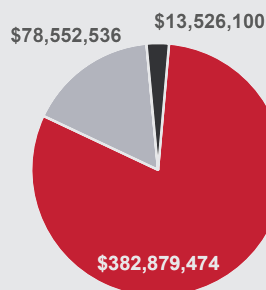
AV. DAYS-ON-MARKET: 100
DOWN 5 days from 2018

AV. SALE PRICE: \$303,358
UP 48% from 2018

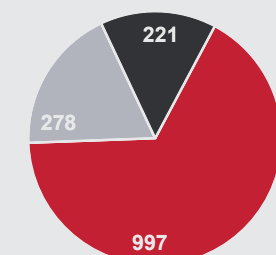
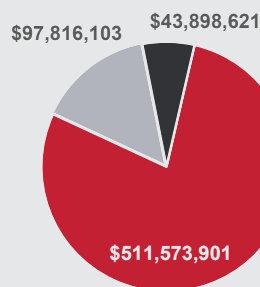
2019



2018



2017



■ Single Family ■ Condominium ■ Vacant Land