

**GEORGIAN TRIANGLE REAL ESTATE
MARKET REPORT: SECOND QUARTER 2017**



**We're Proud And Grateful To Have Recently Been Chosen As
ROYAL LEPAGE'S 2016 BROKERAGE OF THE YEAR For Ontario**



GEORGIAN TRIANGLE REAL ESTATE MARKET REPORT: SECOND QUARTER 2017

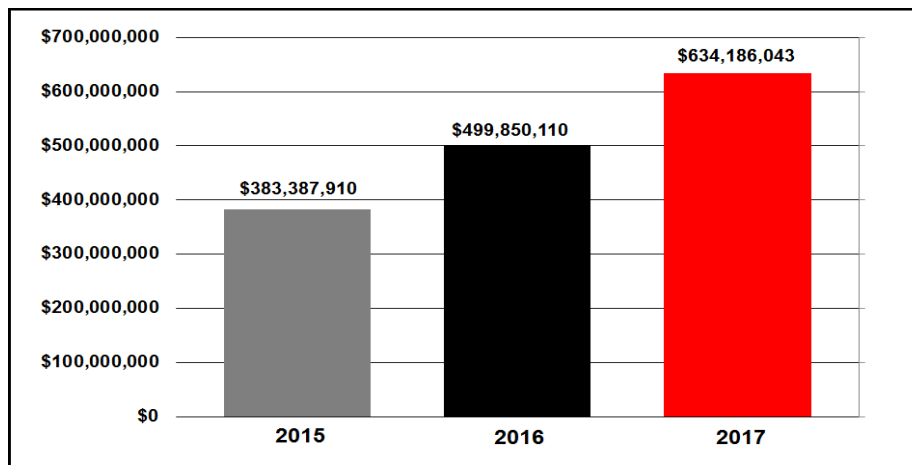
Overview: *Record-Breaking June, Q2 And Year-To-Date Volume Sales*

While the extremely overheated market we saw from March to May seems to have cooled at least temporarily, the record-shattering second quarter still finished strongly with the best June dollar sales ever – all despite there being a relative shortage of listings available.

Q2's dollar sales of **\$388,146,787** topped Q2-2016's previous record of **\$324,787,643** by a full **20%**, although unit sales of **832** were down **8%** from last year's **908**. That said, Q2-2017's new listings were down **12%** from a year ago and there were also **56%** fewer expired listings.

The same goes for June's sales, but to a lesser extent. Dollar sales of **\$115,024,022** set a new June record, up **3%** from last year's previous high mark. However, this June's unit sales of **254** were down **18%** from last June's record of **308**. Again though, new listings were down **13%** from last June and there were **55%** fewer expired listings.

Graph 1: Georgian Triangle MLS® Sales – January-June, 2015 vs 2016 vs 2017 (Dollars)

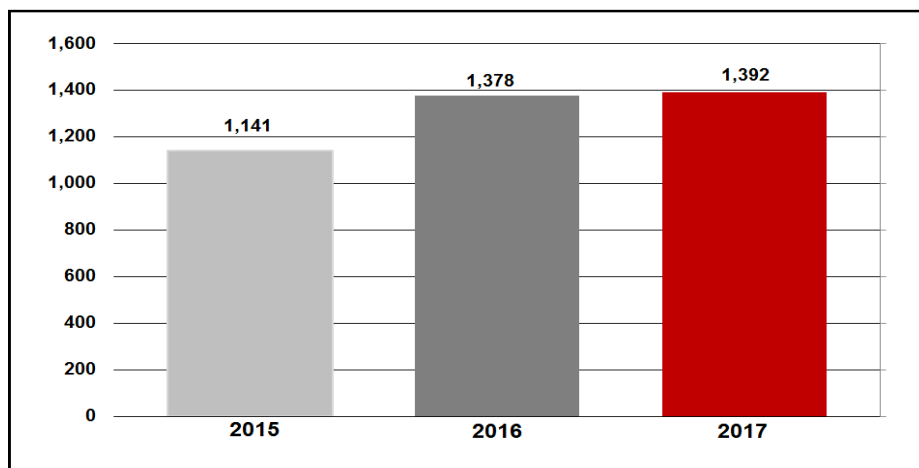


NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS®.



Turning now to year-to-date sales, 2017's record volume of **\$634,186,043** is up **27%** from 2016's **\$499,850,110**, while 2017's record unit sales of **1392** are up **1%** from 2016's **1378**. And this year's totals come despite there being **16%** fewer new listings, with **53%** fewer expirers. Lastly, 2017's average sale price of **\$455,593** is up an exceptionally happy **26%** from a year ago.

Graph 2: Georgian Triangle MLS® Sales – January-June, 2015 vs 2016 vs 2017 (Units)



2017's record sales, huge average price increase and high **69%** sales/listings ratio all indicate that the **demand for listings exceeds the supply**. While Q2-2017 saw fewer unit sales than Q2-2016, there is no doubt that sales would've been higher if there had been more listings.

The Market In Detail

As **Table 1** shows (see the next page), 2017's year-to-date unit sales, with one exception, translate directly into each of the market metrics for different price ranges.

While unit sales are down **35%** in the high-volume \$100K-\$299K price range, they're up in all others. The \$300K-\$499K range is up **9%** from last year, while the entire \$500K+ range is up **68%**. Within that range, the \$500K-\$799K, \$800K-\$999K, \$1M-\$1.999M and \$2M+ ranges are

up **56%**, **42%**, **215%** and **83%** respectively. Even sales in the under \$100K price range – which generally decrease each year due to fewer homes listing at that price – are up **7%** from 2016.

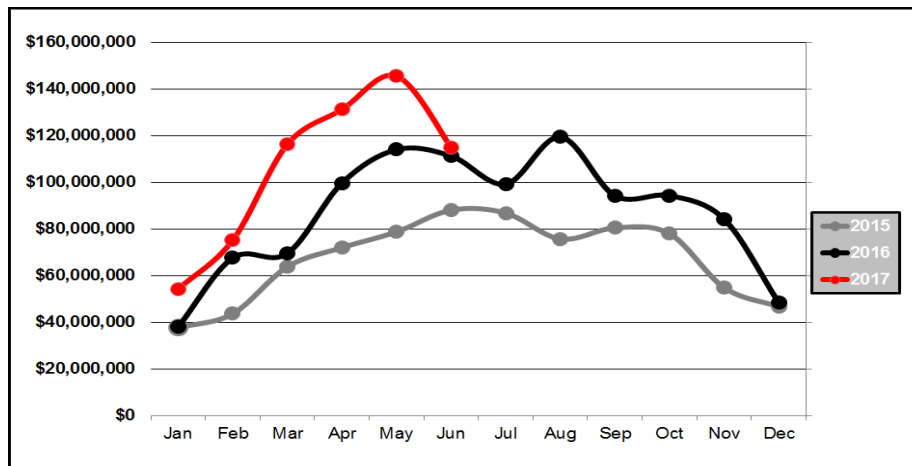
Table 1: Georgian Triangle MLS® Sales & Listing Summary – 2015 vs 2016 vs 2017

	2015	2016	2017	2016-2017
Year-To-Date (YTD) Volume Sales	\$383,387,910	\$499,850,110	\$634,186,043	+27%
YTD Unit Sales	1141	1378	1392	+1%
YTD New Listings	2512	2385	2014	-16%
YTD Expired Listings	809	529	251	-53%
YTD Sales/Listings Ratio	45%	58%	69%	+11%
2nd Quarter (Q2) Volume Sales	\$238,121,955	\$324,787,643	\$388,146,787	+20%
Q2 Unit Sales	724	908	832	-8%
Q2 New Listings	1473	1440	1266	-12%
Q2 Expired Listings	320	248	110	-56%
Q2 Sales/Listings Ratio	49%	63%	66%	+3%
June Volume Sales	\$88,175,146	\$111,400,695	\$115,024,022	+3%
June Unit Sales	272	308	254	-18%
June New Listings	440	477	415	-13%
June Expired Listings	100	60	27	-55%
June Sales/Listings Ratio	62%	65%	61%	-4%
YTD Sales: Under \$100K	50	59	63	+7%
YTD Sales: \$100K – \$299K	571	594	395	-35%
YTD Sales: \$300K - \$499K	367	484	529	+9%
YTD Sales: \$500K - \$799K	106	177	277	+56%
YTD Sales: \$800K - \$999K	26	38	54	+42%
YTD Sales: \$1M - \$1.999M	14	20	63	+215%
YTD Sales: \$2M+	4	6	11	+83%
YTD Average Sale Price	\$336,010	\$362,735	\$455,593	+26%

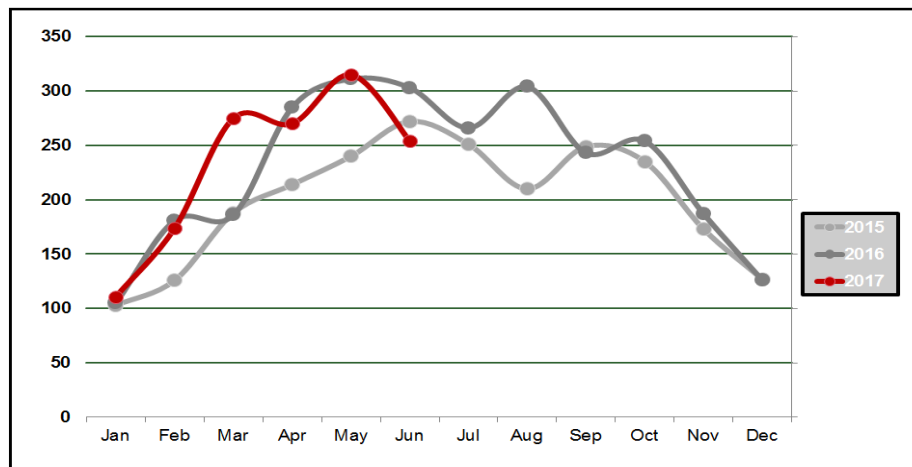
Clearly, the increasing shortage of listings we've seen since 2015 and the resulting big average price increase – **26%** from one year ago and **36%** from two years ago – have pushed more and more sales into that \$500K+ range. For now, all indicators suggest this pattern will continue, although it is difficult to know how long the market will sustain such average price gains.

Graphs 4 and 5 show June's sales in perspective. Volume, while down from March-May's spike, was still a June record. Units, while down from April-August 2016's numbers, *were higher than all of 2015 except June*. Also, this June had **55%** and **73%** less expireds than the last two Junes.

Graph 4: Georgian Triangle MLS® Monthly Sales – 2015 vs 2016 vs 2017 (Dollars)



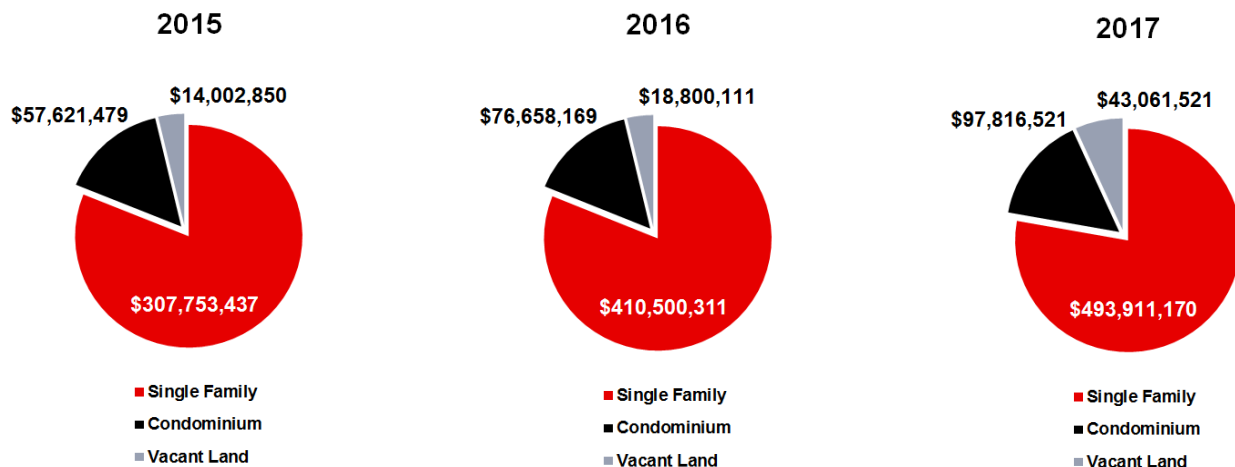
Graph 5: Georgian Triangle MLS® Monthly Sales – 2015 vs 2016 vs 2017 (Units)



Sales By Property Type

As **Graphs 6 and 7** show, 2017's record pace is reflected in sales by property type. Generally, sales would be higher if there were more listings, so **demand for listings exceeds the supply**.

Graph 6: Georgian Triangle MLS® Sales By Property Type – January-June, 2015 vs 2016 vs 2017 (Dollars)



Single-Family Homes:

- Q2-2017 dollar sales of **\$493,911,170** are up **20%** from Q2-2016, while unit sales of **940** are down **8%**. The average sale price of **\$525,437** is up **31%**.

Condominiums:

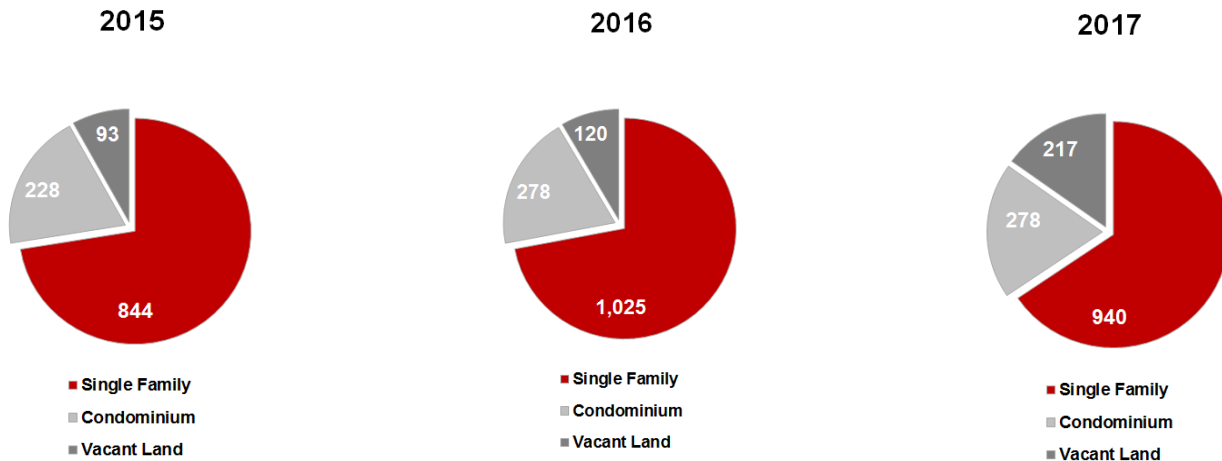
- Q2-2017 dollar sales of **\$97,816,521** are up **28%** from Q2-2016, while unit sales of **278** are even. The average sale price of **\$351,858** is up **28%**.

Vacant Land:

- Q2-2017 dollar sales of **\$43,061,521** are up **129%** from Q2-2016, while unit sales of **217** are up **81%**. The average sale price of **\$198,440** is up **27%**.

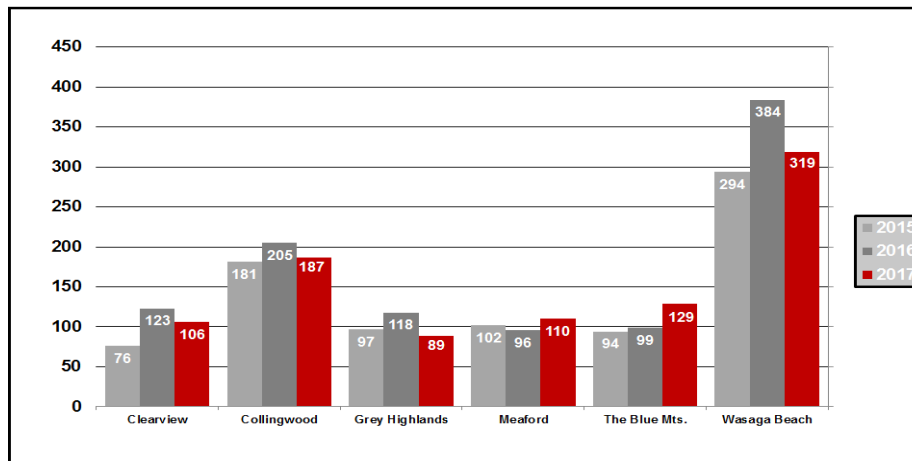


Graph 7: Georgian MLS® Sales By Property Type – January-June, 2015 vs 2016 vs 2017 (Units)



Lastly, **Graph 8** shows how 2017's **8%** drop in single-family home unit sales translates into the communities. The Blue Mts. and Meaford are up **30%** and **15%** respectively while Collingwood, Clearview, Wasaga Beach and Grey Highlands are down **9%**, **14%**, **17%** and **25%** respectively.

Graph 8: Georgian Triangle MLS® Single-Family Home Sales – January-June, 2015 vs 2016 vs 2017 (Units)



The Takeaway

Q2 was a BIG quarter.

Following from the second half of Q1, the first half of Q2 saw a dizzying number of multiple and overprice offer situations. However, for a variety of reasons such intense buying and selling activity often just cannot be sustained. Whether it's due to a kind of "market burnout" – involving frustrated buyers who repeatedly do not submit the winning offer and so don't buy the homes they hoped for – or to rising prices generally, something has to give. Or maybe the regional market has begun to get a little skittish due to the slowing GTA market?

All that said, June – despite posting record-breaking dollar sale numbers – seems to have been something of a "breather" and/or "reassessment" month. It will be interesting to see how the market performs for the remainder of the summer and into the autumn.

Still, due to the ongoing shortage of available listings, **it clearly remains a sellers' market.** Demand definitely exceeds supply in the region as a whole. That's because the fundamentals of the Georgian Triangle market remain very strong: It is an incredibly beautiful place to live, it offers tremendous value, and the growth we've seen is due to solid demographics.

On that note – and also given that June was the area's **39th consecutive record sales month** – we'll close with our usual refrain: If you've considered selling your home, **your chances of getting a great price in a timely manner are excellent.**

*As to whether the region's record sales will continue throughout 2017 as more people discover the Georgian Triangle's four-season lifestyle and great value, time will tell. Please stay tuned as we provide **Georgian Triangle Market Reports** to help you make **better-informed decisions.***



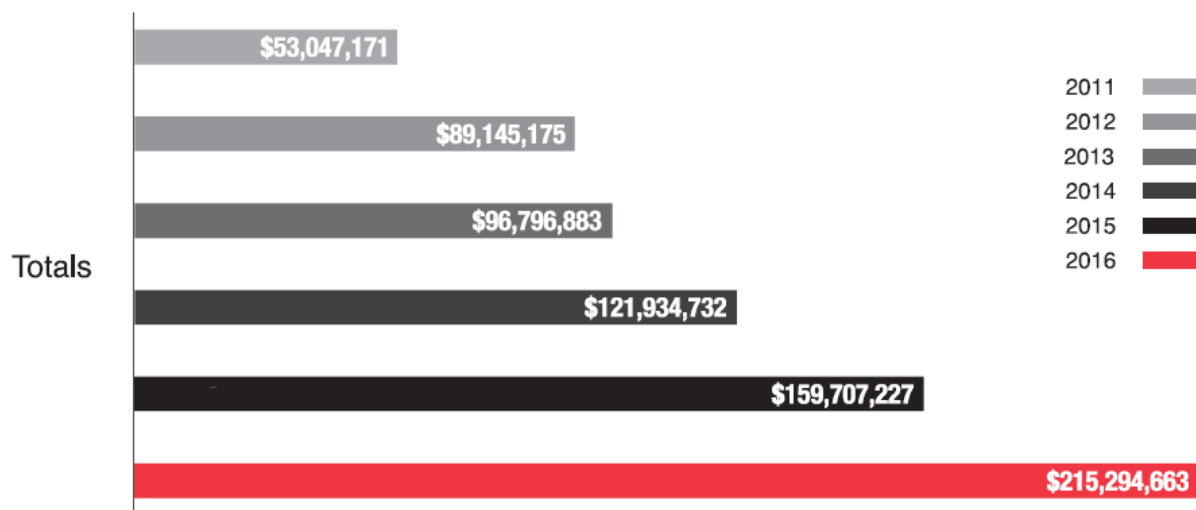
Royal LePage Locations North In 2016

2016 was **yet another record-breaking year** for Royal LePage Locations North. We:

- **Broke our own Georgian Triangle record** for annual MLS sales (set in 2015) with **\$215,294,663** – up **35%** from 2015 and **more than quadrupling** our 2011 sales!
- **Sold 61% more real estate** than our nearest competitor.
- **Were #1 in** Collingwood, The Blue Mountains and Meaford. And we've already jumped to **#2 in Clearview** and **#3 in Wasaga Beach** after opening offices there in mid-to-late 2015.

Also, as of June 30th our sales are up 45% over 2015 and 97% higher than our closest competitor!

Locations North Sales Volume, 2011 - 2016



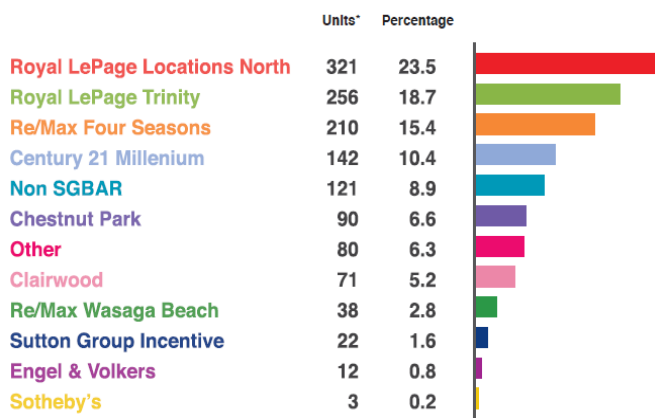
We couldn't have done all this without the trust that our clients have placed in us. **SO A VERY BIG THANK-YOU TO EVERYONE!** We look forward to serving you when you decide to buy or sell.



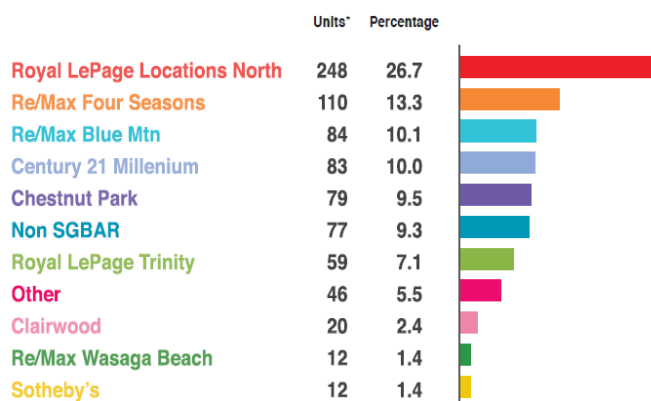
LOCATIONS NORTH

BROKERAGE

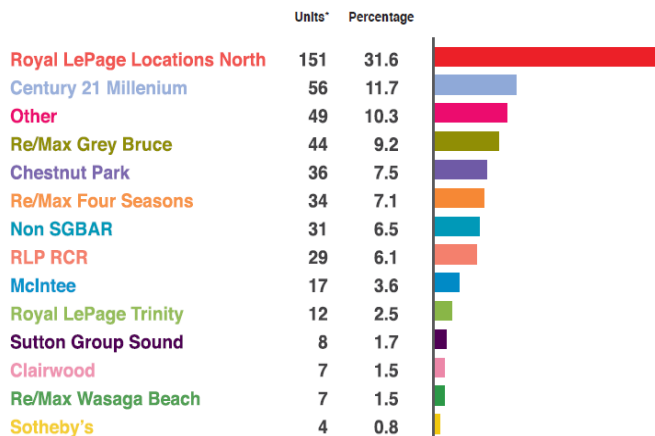
Collingwood Unit Sales, 2016



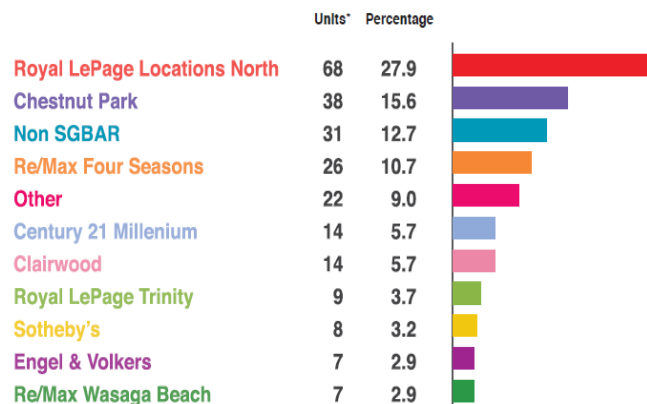
The Blue Mountains Unit Sales, 2016



Meaford Unit Sales, 2016



Georgian Triangle Luxury Homes \$800,000+ Unit Sales, 2016



* – 'Units' refers to the combined number of Listing and Selling Sides



We Give YOU Options

At Locations North, we do everything we can to put **YOU** first – **and that includes respecting your privacy by enabling you to choose your level of engagement.** If we can ever be of help with your real estate needs, please let us know.

Collingwood Office

330 First St.,
Collingwood ON
705-445-5520

Town Of Blue Mountains Office

27 Arthur St.,
Thornbury ON
519-599-2136

Meaford Office

96 Sykes St.
Meaford, ON
519-538-5755

Wasaga Beach Office

1288 Mosley St., Unit 7
Wasaga Beach, ON
705-617-9969

Clearview Office

143 Mill St.
Creemore, ON
705-881-9005

