

THE BLUE MOUNTAINS REAL ESTATE MARKET REPORT

THIRD QUARTER 2022

RECIPIENT OF ROYAL LEPAGE'S
BROKERAGE OF THE YEAR AWARD FOR ONTARIO



OVERVIEW

SLOW VOLUME AND UNIT SALES, WITH AVERAGE SALE PRICE WAY UP



YEAR-TO-DATE SALES VOLUME OF \$341,904,925

Down 18% from 2021's \$416,132,015, with units of 247 down 37% from last year's 390. New listings of 559 up one listing from a year ago, with the sales/listings ratio of 44% down 26%.



THIRD-QUARTER SALES VOLUME OF \$57,865,800

Down 56% from Q3-2021's \$130,161,894. Units of 43 down 59% from last year's 104, with new listings of 194 up 37% and the sales/listings ratio of 22% down 51%.



RECORD YEAR-TO-DATE AVERAGE SALE PRICE OF \$1,384,230

Up 30% from the \$1,067,005 of one year ago. Average days-on-market of 28 up 3 days.



OVERVIEW (cont'd)

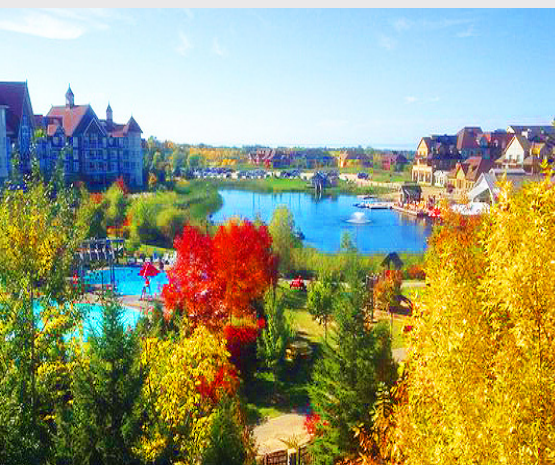
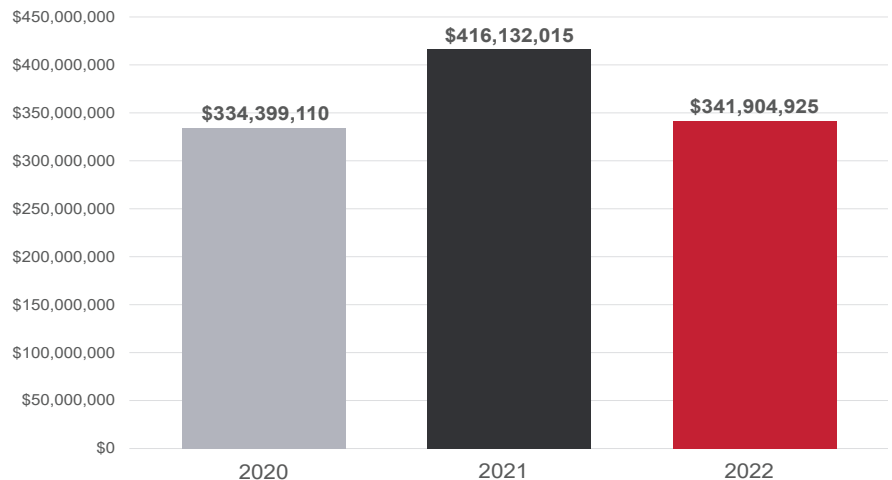


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

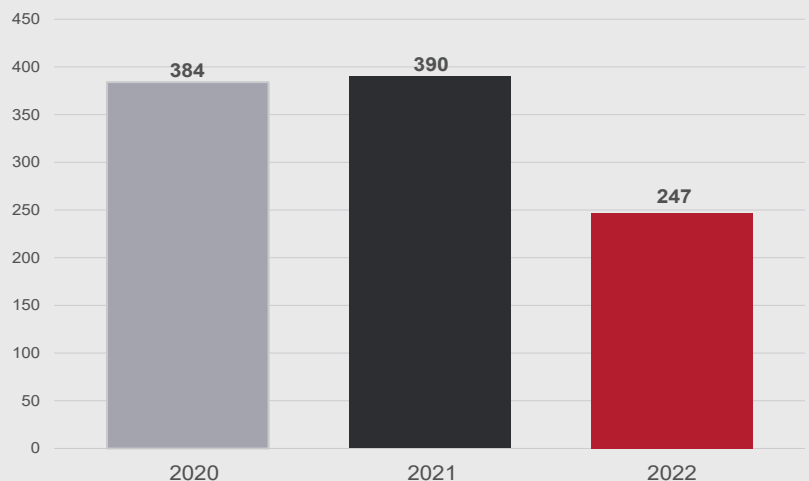
The Blue Mountains market had a **95.4%** sale/list price ratio and a **19%** sales/listings ratio in September. Homes sold in **41** days on average, up **8** days from a year ago. Currently it is a buyers' market.



Graph 1:
The Blue Mts. MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:
The Blue Mts. MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL



Table 1:

The Blue Mts. MLS® Residential Sales And Listing Summary
2020 vs. 2021 vs. 2022

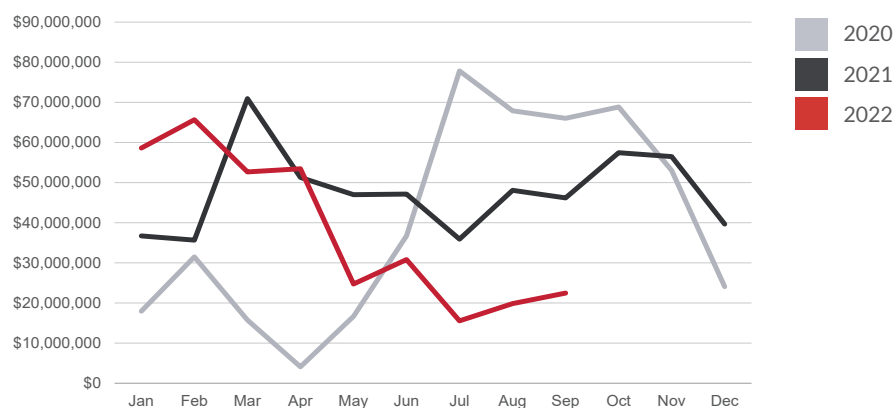
	2020	2021	2022	2021-2022
Year-To-Date (YTD) Volume Sales	\$334,399,110	\$416,132,015	\$341,904,925	-18%
YTD Unit Sales	384	390	247	-37%
YTD New Listings	590	558	559	+0.02%
YTD Sales/Listings Ratio	65%	70%	44%	-26%
YTD Expired Listings	124	48	21	-56%
Third Quarter (Q3) Volume Sales	\$211,728,328	\$130,161,894	\$57,865,800	-56%
Q3 Unit Sales	229	104	43	-59%
Q3 New Listings	249	142	194	+37%
Q3 Sales/Listings Ratio	92%	73%	22%	-51%
Q3 Expired Listings	39	18	14	-22%
Q3 Average Sale Price	\$924,578	\$1,251,557	\$1,345,716	+8%
YTD Sales: Under \$300K	31	17	9	-47%
YTD Sales: \$300K - \$499K	72	59	25	-58%
YTD Sales: \$500K - \$799K	108	84	33	-61%
YTD Sales: \$800K - \$999K	60	72	31	-57%
YTD Sales: \$1M - \$1.499M	69	80	68	-15%
YTD Sales: \$1.5M - \$1.999M	26	42	33	-21%
YTD Sales: \$2M+	18	36	48	+33%
YTD Average Days-On-Market	54	25	28	+12%
YTD Average Sale Price	\$870,831	\$1,067,005	\$1,384,230	+30%

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 Oct. 3, 2022.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

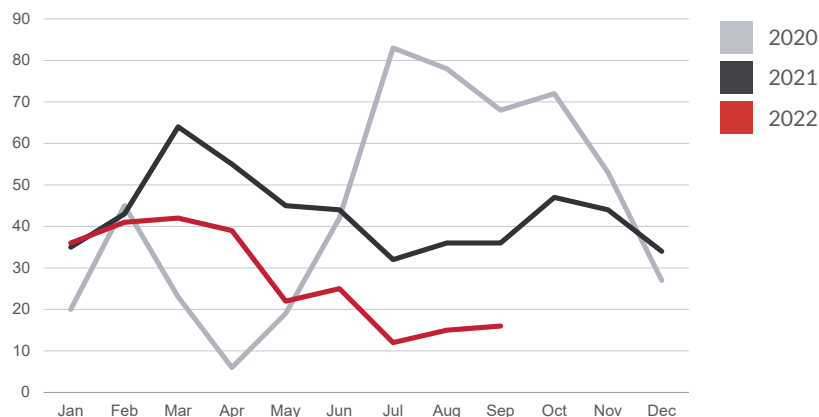
THE MARKET IN DETAIL (cont'd)

After enjoying record dollar sales from January to April, The Blue Mts. market has fallen precipitously since. Q3 volume of **\$57,865,800** was down **59%** from Q3-2021's **\$130,161,894**, and **73%** from Q3-2020's **\$211,728,328**. Nonetheless, year-to-date sales of **\$341,904,925** were the second best ever, down **18%** from last year's record **\$416,132,015**. On the units side, Q3's **43** sales were down **59%** from Q3-2021's **104**, and down **81%** from Q3-2020's all-time high of **229**. Year-to-date sales of **247** were down **37%** from last year's benchmark **390**, and were the eighth best in the last ten years. All that said, The Blue Mts. year-to-date, average sale price is still doing very well. At **\$1,384,230** it's up **115%**, **93%**, **59%** and **30%** from that of 2018, 2019, 2020 and 2021 respectively.

Graph 3:
The Blue Mts. Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 4:
The Blue Mts. Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Units)

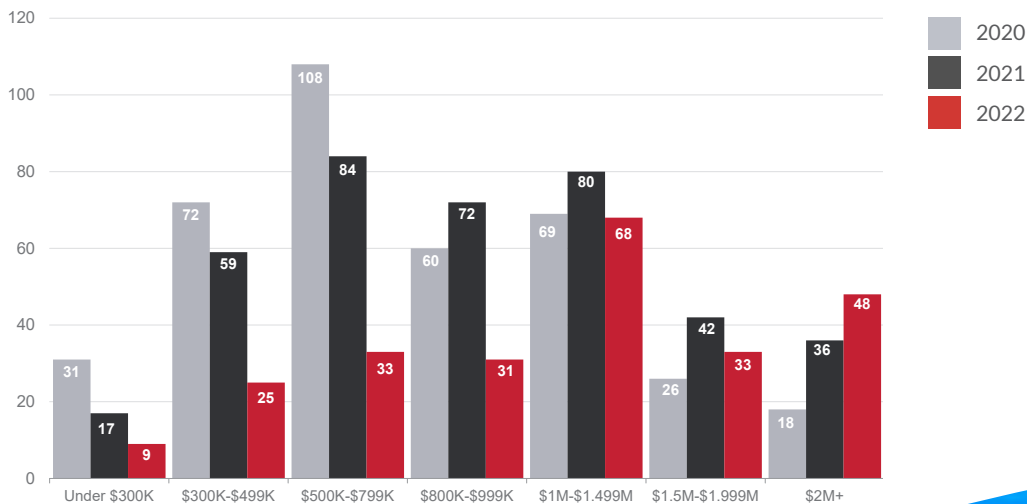


THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022's unit sales are up from 2021's in one price ranges and down in six. The Under \$300K, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M and \$1.5M-\$1.999M ranges are down **47%**, **58%**, **61%**, **57%**, **15%** and **21%** respectively. The \$2M+ range is up **33%**. More generally, the Under-\$500K bracket – which accounts for **14%** of 2022's sales – is down **55%** from a year ago. The \$500K-\$999K bracket – which accounts for **26%** of all sales – is down **59%**. And the \$1M+ bracket – which accounts for **60%** of all sales – is down **6%**.

Graph 5:

The Blue Mts. MLS® Sales By Price
2020 vs. 2021 vs. 2022 (Units)



SALES BY PROPERTY TYPE

Graph 6:

The Blue Mts. MLS® Sales By Property Type
2020 vs. 2021 vs. 2022 (Dollars and Units)

2022 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$264,162,843
DOWN 10% from 2021

UNIT SALES: 142
DOWN 28% from 2021

AV. DAYS-ON-MARKET: 27
UP 3 days from 2021

AV. SALE PRICE: \$1,860,302
UP 25% from 2021

CONDOMINIUMS

DOLLAR SALES: \$42,459,994
DOWN 43% from 2021

UNIT SALES: 71
DOWN 49% from 2021

AV. DAYS-ON-MARKET: 35
UP 4 days from 2021

AV. SALE PRICE: \$598,028
UP 11% from 2021

TOWNHOUSES

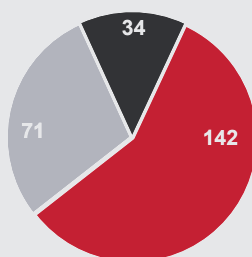
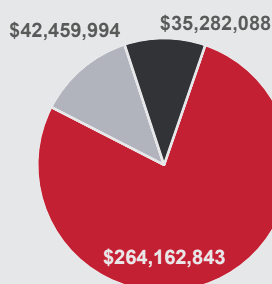
DOLLAR SALES: \$35,282,088
DOWN 24% from 2021

UNIT SALES: 34
DOWN 28% from 2021

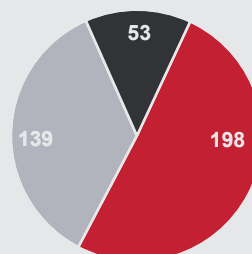
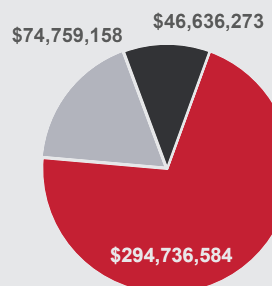
AV. DAYS-ON-MARKET: 22
UP 9 days from 2021

AV. SALE PRICE: \$1,037,708
UP 18% from 2021

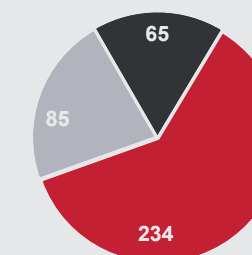
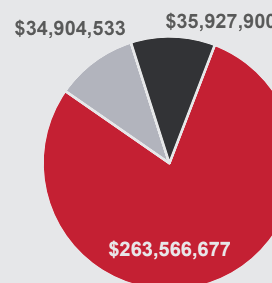
2022



2021



2020



■ Single Family ■ Condominium ■ Townhouse

THE BLUE MTS. AVERAGE SALE PRICES: 2010-2022

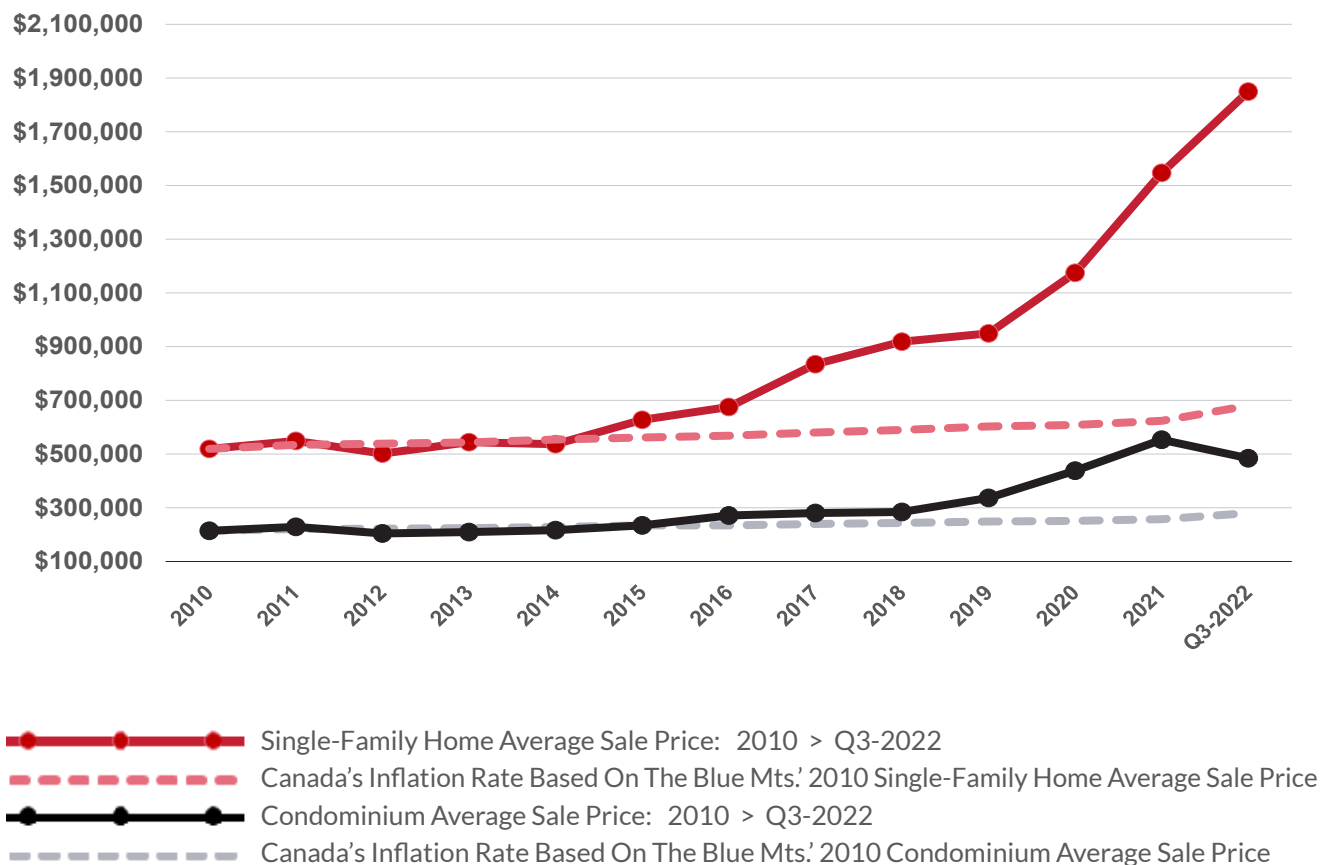
BIG GAINS FOR SINGLE FAMILY HOMES, WITH AVERAGE CONDO PRICE DOWN FROM Q2



The Blue Mts.' average sale price for single-family homes in Q3-2022 was **\$1,859,536** that's up **20%, 57%, 95%, 101%** and **256%** from 2021, 2020, 2019, 2018 and 2010 respectively. Q3-2022's average condo price of **\$484,445** was down **12%** from 2021, but up **11%, 44%, 70%** and **126%** from 2020, 2019, 2018 and 2010 respectively.



From 2010-2014 the average sale price for single-family homes generally increased at just under Canada's inflation rate, and then rose to **172%** above inflation by Q3-2022. Condo prices generally rose on a par with inflation until 2014 and then began to climb in 2015, rising to **73%** above the inflation rate by Q3-2022.



ROYAL LEPAGE LOCATIONS NORTH IN 2021

OUR 9TH STRAIGHT RECORD-BREAKING YEAR



WE BROKE OUR OWN SOUTHERN GEORGIAN BAY
REGIONAL RECORD FOR ANNUAL MLS SALES VOLUME

With \$1,331,056,293 – up 12½ times from 2011

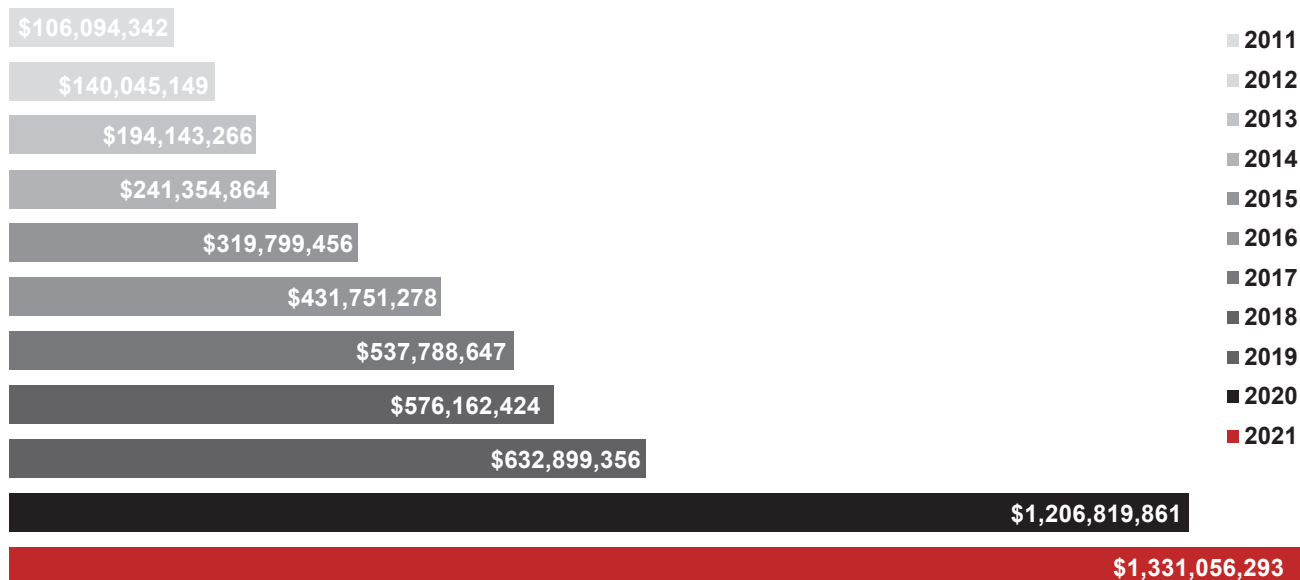


OVERALL WE HAD MORE THAN 3 TIMES THE SALES VOLUME
OF OUR CLOSEST REGIONAL COMPETITOR



WE WERE #1 IN THE REGIONAL LUXURY HOME MARKET, WITH
NEARLY 3 TIMES THE UNIT SALES OF OUR CLOSEST COMPETITOR

Locations North Sales Volume, 2011 - 2021



2021 UNIT SALES

* Collingwood, The Blue Mts.,
Wasaga Beach, Meaford,
Clearview, Grey Highlands
** \$1,000,000+

Collingwood

	UNITS	PERCENTAGE	
Royal LePage Locations North	416.5	33.3%	<div></div>
Century 21 Millenium	196.5	15.7%	<div></div>
RE/MAX Four Seasons	132.5	10.6%	<div></div>
Chestnut Park	89	7.1%	<div></div>
Clairwood	70	5.6%	<div></div>
RE/MAX By The Bay	30	2.4%	<div></div>
Royal LePage RCR	24	1.9%	<div></div>
Engel & Volkers	23	1.8%	<div></div>
Forest Hill	21	1.7%	<div></div>
Other	246.5	19.9%	<div></div>

The Blue Mountains

	UNITS	PERCENTAGE	
Royal LePage Locations North	260.5	31.1%	<div></div>
RE/MAX at Blue	111	13.3%	<div></div>
Century 21 Millenium	106.5	12.7%	<div></div>
Chestnut Park	68	8.1%	<div></div>
RE/MAX Four Seasons	65.5	7.8%	<div></div>
Clairwood	30	3.6%	<div></div>
Royal LePage RCR	22	2.6%	<div></div>
Forest Hill	19	2.3%	<div></div>
Sotheby's	19	2.3%	<div></div>
Other	136.5	16.2%	<div></div>

Meaford

	UNITS	PERCENTAGE	
Royal LePage Locations North	142	36.1%	<div></div>
Century 21 Millenium	40.5	10.3%	<div></div>
Chestnut Park	21	5.4%	<div></div>
RE/MAX Four Seasons	20	5.1%	<div></div>
ARA	17	4.3%	<div></div>
Royal LePage RCR	13	3.3%	<div></div>
Sotheby's	10	2.5%	<div></div>
Engel & Volkers	9	2.3%	<div></div>
Clairview	8	2%	<div></div>
Other	112	28.7%	<div></div>

Clearview

	UNITS	PERCENTAGE	
Royal LePage Locations North	95	20.4%	<div></div>
RE/MAX Four Seasons	39	8.4%	<div></div>
RE/MAX Hallmark Chay	36	8.4%	<div></div>
RE/MAX By The Bay	35	7.7%	<div></div>
Keller Williams Experience	31.5	5.8%	<div></div>
Century 21 Millenium	25	4.4%	<div></div>
Century 21 - BJ Roth	22	3.6%	<div></div>
Faris Team	19	1.8%	<div></div>
RE/MAX Hallmark	16	1.8%	<div></div>
Other	144	31.5%	<div></div>

Southern Georgian Bay (West)*

	UNITS	PERCENTAGE	
Royal LePage Locations North	1156	27.9%	<div></div>
Century 21 Millenium	499	12%	<div></div>
RE/MAX By The Bay	373	9%	<div></div>
RE/MAX Four Seasons	295	7.4%	<div></div>
Chestnut Park	213	5.1%	<div></div>
RE/MAX At Blue	126	3%	<div></div>
Clairwood	117	2.8%	<div></div>
RE/MAX Hallmark Chay	94	2.3%	<div></div>
Sotheby's	68	1.6%	<div></div>
Other	1203	28.9%	<div></div>

Southern Georgian Bay Luxury Homes**

	UNITS	PERCENTAGE	
Royal LePage Locations North	144	26%	<div></div>
RE/MAX Four Seasons	54	9.8%	<div></div>
Chestnut Park	37.5	6.8%	<div></div>
Century 21 Millenium	35.5	6.4%	<div></div>
RE/MAX By The Bay	34	6.2%	<div></div>
Royal LePage RCR	28	5.1%	<div></div>
Clairwood	19.5	3.5%	<div></div>
Sotheby's	18	3.3%	<div></div>
Forest Hill	13	2.4%	<div></div>
Other	168.5	30.5%	<div></div>



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BROKERAGE

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THORN BURY

519-599-2136

27 Arthur St.

CREEMORE

705-881-9005

154 Mill St.

STAYNER

705-428-2800

7458 ON-26, #11.

MEAFORD

519-538-5755

96 Sykes St.

WASAGA BEACH

705-429-4800

1249 Mosley St.

WASAGA BEACH

705-617-9969

1344 Mosley St. Unit 5.

