

GREY HIGHLANDS REAL ESTATE MARKET REPORT

THIRD QUARTER 2022

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



OVERVIEW

VOLUME AND UNIT SALES DOWN, WITH AVERAGE SALE PRICE UP



YEAR-TO-DATE SALES VOLUME OF \$85,787,759

Down 44% from 2021's \$152,266,127, with units of 97 down 47% from 2021's 182. New listings of 225 down 5%, with the sales/listings ratio of 43% down 33%.



THIRD-QUARTER SALES VOLUME OF \$23,107,000

Down 55% from Q3-2021's \$51,456,550. Units of 30 down 53% from last year's 64, with new listings of 84 down 18% and the sales/listings ratio of 36% down 54%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$884,410

Up 6% from last year's \$836,627. Average days-on-market of 30 equal to last year.

OVERVIEW (cont'd)

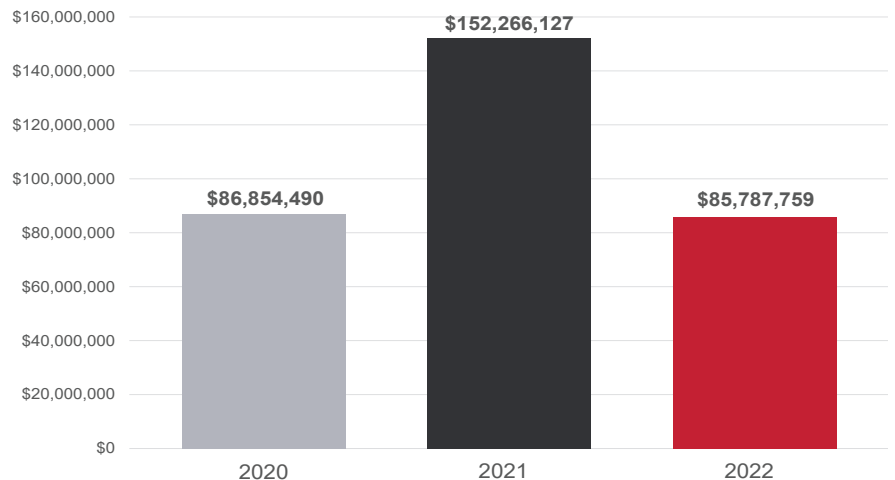


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

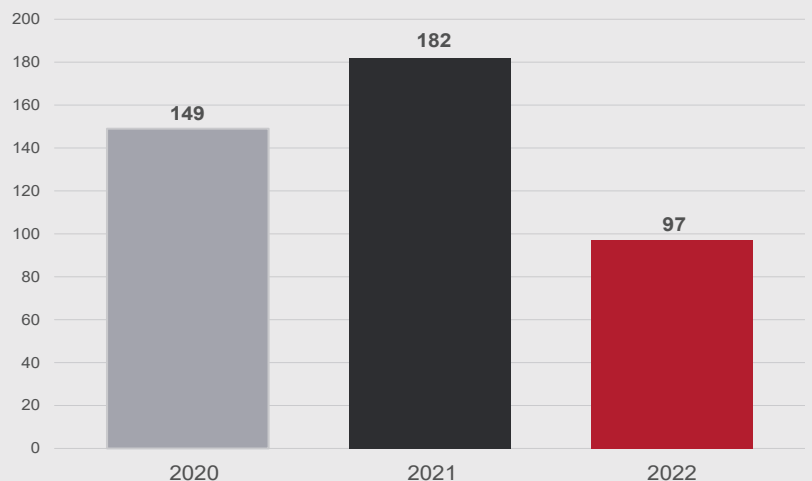
The Grey Highlands market had a **98.9%** sale/list price ratio and a **37%** sales/listings ratio in September. Homes sold in **37** days on average, up **5** days from a year ago. and there is currently **6** months of inventory . Overall, the market is transitioning towards balance.



Graph 1:
Grey Highlands MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:
Grey Highlands MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL



Table 1:

Grey Highlands MLS® Residential Sales And Listing Summary
2020 vs. 2021 vs. 2022

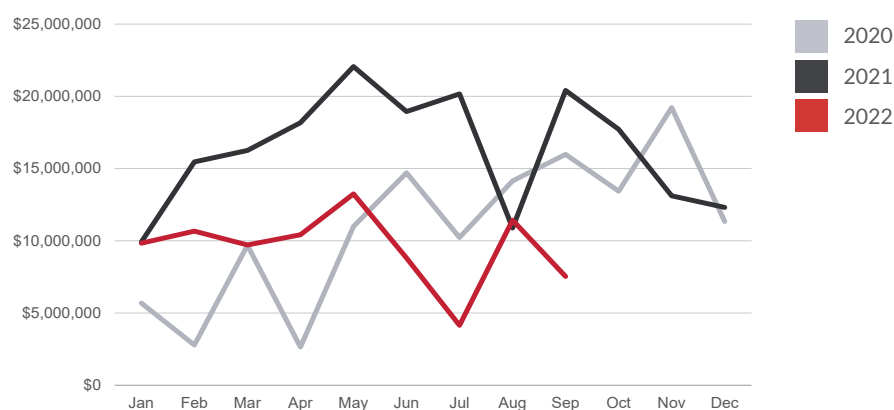
	2020	2021	2022	2021-2022
Year-To-Date (YTD) Volume Sales	\$86,854,490	\$152,266,127	\$85,787,759	-44%
YTD Unit Sales	149	182	97	-47%
YTD New Listings	181	238	225	-5%
YTD Sales/Listings Ratio	82%	76%	43%	-33%
YTD Expired Listings	23	12	16	+33%
Third Quarter (Q3) Volume Sales	\$40,359,500	\$51,456,550	\$23,107,000	-55%
Q3 Unit Sales	69	64	30	-53%
Q3 New Listings	71	71	84	+18%
Q3 Sales/Listings Ratio	97%	90%	36%	-54%
Q3 Expired Listings	3	7	8	+14%
Q3 Average Sale Price	\$584,920	\$804,009	\$770,233	-4%
YTD Sales: Under \$300K	16	4	0	-400%
YTD Sales: \$300K - \$499K	56	31	15	-52%
YTD Sales: \$500K - \$799K	58	68	37	-46%
YTD Sales: \$800K - \$999K	11	37	16	-57%
YTD Sales: \$1M - \$1.499M	4	30	19	-37%
YTD Sales: \$1.5M - \$1.999M	1	8	9	+13%
YTD Sales: \$2M+	3	4	1	-75%
YTD Average Days-On-Market	53	30	30	100%
YTD Average Sale Price	\$582,916	\$836,627	\$884,410	+6%

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.

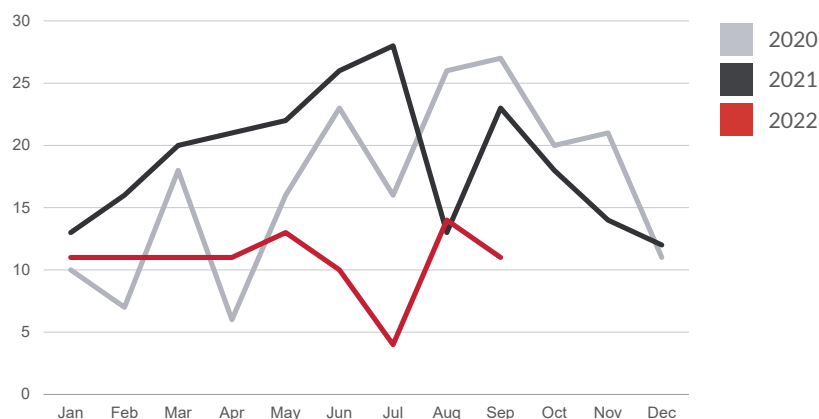
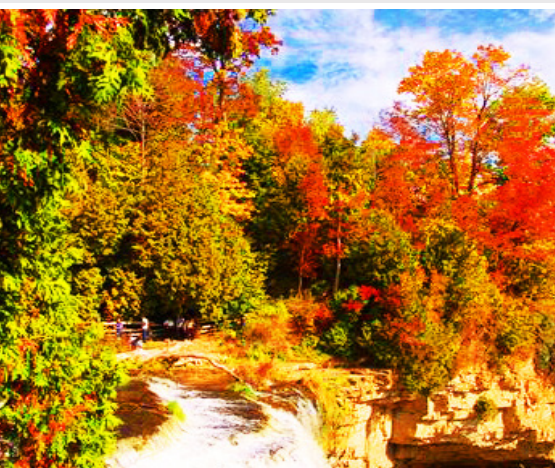
THE MARKET IN DETAIL (cont'd)

After experiencing relatively strong dollar sales from January to May, the Grey Highlands market has slowed considerably ever since. Q3 volume of **\$23,107,000** was down **55%** from Q3-2021's record **\$51,456,650**, and the fourth best ever. Year-to-date sales of **\$85,787,759** were down **44%** from last year's record **\$152,266,127**, and the third-best ever. On the units side, Q3's **30** sales were down **57%** from Q3-2020's record **69**, and the fewest in the last **10** years. Year-to-date sales of **97** were down **47%** from last year's benchmark **182**, and also the fewest in the last ten years. All that said, Grey Highland's year-to-date, average sale price is still doing relatively well. At **\$884,410** it's up **100%, 71%, 52%** and **6%** from that of 2018, 2019, 2020 and 2021 respectively.

Graph 3:
Grey Highlands Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 4:
Grey Highlands Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



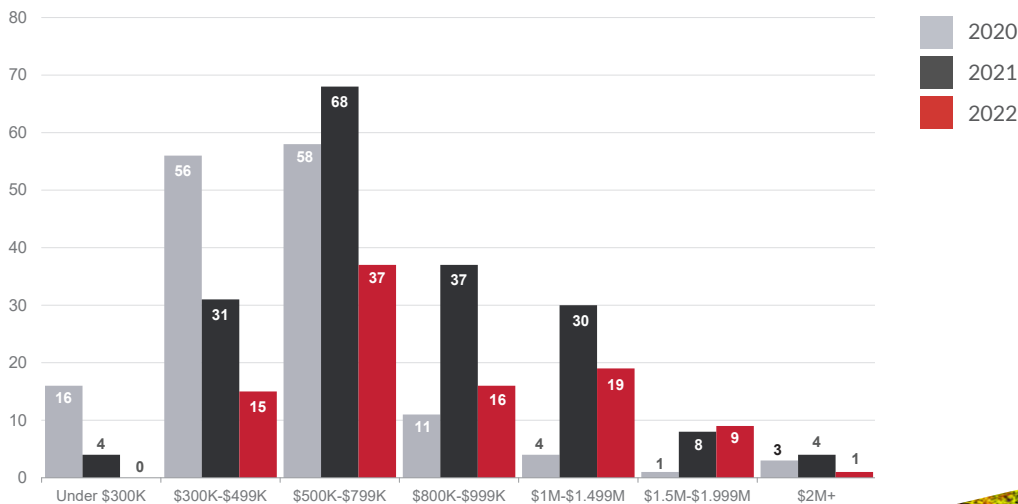
THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022 unit sales were up from 2021 in one price range and down in six. The \$1.5M-\$1.999M range was up **13%**. The Under-\$300, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M, and \$2M+ ranges were down **400%**, **52%**, **46%**, **57%**, **37%** and **75%** respectively. More generally, the Under-\$500K bracket – which accounted for **15%** of 2022's sales – was down **57%** from a year ago. The \$500K-\$999K bracket – which accounted for **55%** of all sales – was down **50%**. And the \$1M+ bracket – which accounted for **30%** of all sales – was down **31%**.

Graph 5:

Grey Highlands MLS® Sales By Price

2020 vs. 2021 vs. 2022 (Units)



SALES BY PROPERTY TYPE

Graph 6:

Grey Highlands MLS® Sales By Property Type
2020 vs. 2021 vs. 2022 (Dollars and Units)

2022 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$83,692,759
DOWN 45% from 2021

UNIT SALES: 94
DOWN 48% from 2021

AV. DAYS-ON-MARKET: 31
UP 7 days from 2021

AV. SALE PRICE: \$890,349
UP 6% from 2021

CONDOS/TOWNS

DOLLAR SALES: \$2,095,000
UP 208% from 2021

UNIT SALES: 3
UP 200% from 2021

AV. DAYS-ON-MARKET: 10
UP 3 days from 2021

AV. SALE PRICE: \$698,333
UP 3% from 2021

RESIDENTIAL LAND

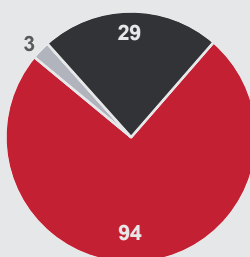
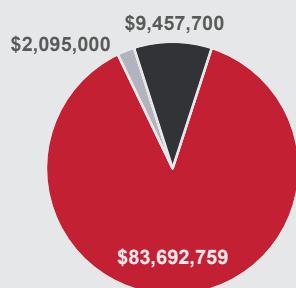
DOLLAR SALES: \$9,457,700
DOWN 32% from 2021

UNIT SALES: 29
DOWN 12% from 2021

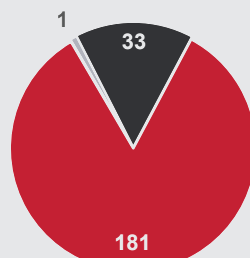
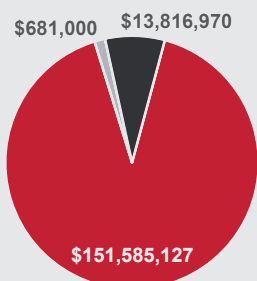
AV. DAYS-ON-MARKET: 47
UP 10 days from 2021

AV. SALE PRICE: \$326,128
DOWN 22% from 2021

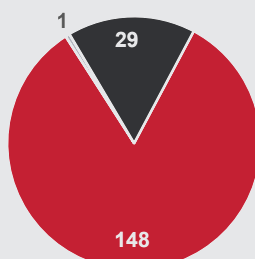
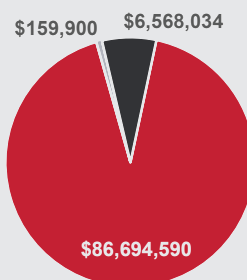
2022



2021



2020



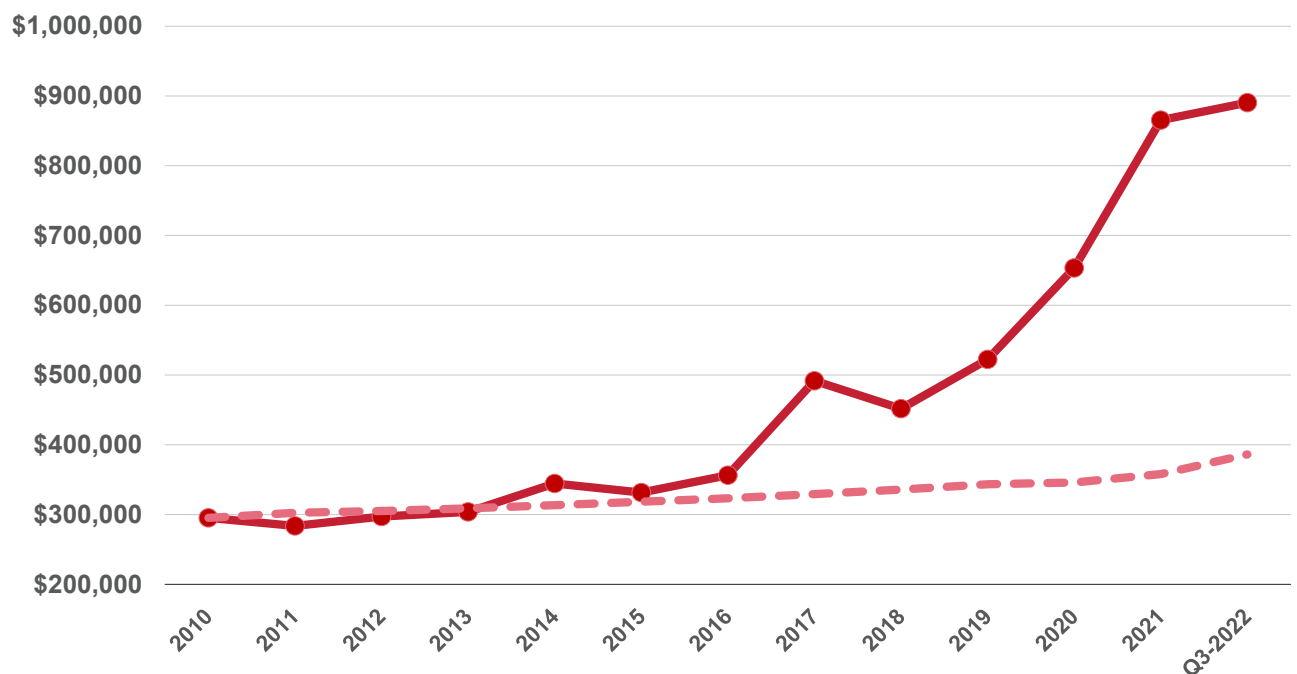
■ Single-Family ■ Condo/Town ■ Residential Land

GREY HIGHLANDS AVERAGE SALE PRICES: 2010-2022

HUGE GAINS FOR SINGLE-FAMILY HOMES SINCE 2017

↑ Grey Highlands' average sale price for single-family homes underwent relatively modest increases from 2010-2016 and then began to climb rapidly in 2017. In Q3-2022 it was **\$890,349** – up **3%**, **36%**, **70%**, **97%** and **202%** from 2021, 2020, 2019, 2018 and 2010 respectively.

↑ From 2010 to 2013 Grey Highlands' annual average sale price for single-family homes increased at slightly less than the Canada's inflation rate. By 2016 the average sale price was **10%** above the inflation rate, after which it jumped to **131%** above the inflation rate in Q3-2022.



— Single-Family Home Average Sale Price: 2010 > Q3-2022
 - - - - - Canada's Inflation Rate Based On Grey Highland's 2010 Single-Family Home Average Sale Price

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

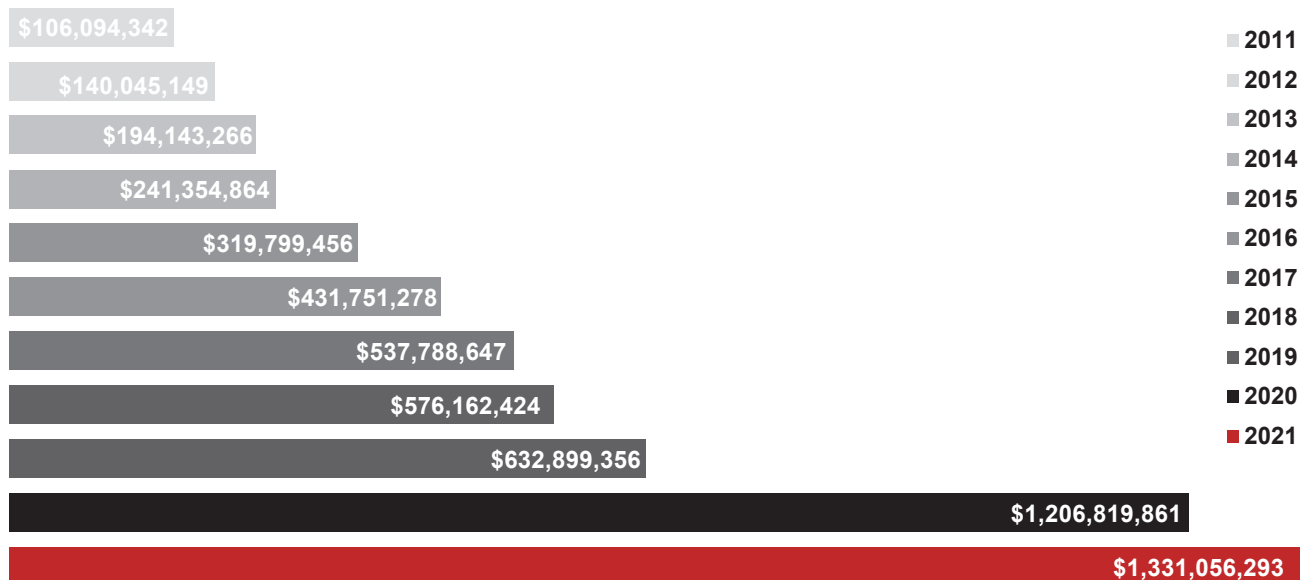


OVERALL WE HAD MORE THAN 3 TIMES THE SALES VOLUME
OF OUR CLOSEST REGIONAL COMPETITOR



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

The Blue Mountains

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

Meaford

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

Clearview

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

Southern Georgian Bay (West)*

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

Southern Georgian Bay Luxury Homes**

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



LOCATIONS **NORTH**
BROKERAGE

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REAL ESTATE SERVICE

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COLLINGWOOD

705-445-5520

330 First St.

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.

