

# GREY HIGHLANDS REAL ESTATE MARKET REPORT

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## 2022 IN REVIEW

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





# OVERVIEW

## VOLUME AND UNIT SALES DOWN, WITH AVERAGE SALE PRICE UP SLIGHTLY



### ANNUAL SALES VOLUME OF \$107,760,759

Down 45% from 2021's \$195,405,838, with units of 124 down 45% from 2021's 226. New listings of 270 down 4%, with the sales/listings ratio of 46% down 34%.



### FOURTH QUARTER SALES VOLUME OF \$21,973,000

Down 49% from Q4-2021's \$43,139,711. Units of 27 down 39% from last year's 44, with new listings of 46 up 5% and the sales/listings ratio of 59% down 1%.



### ANNUAL AVERAGE SALE PRICE OF \$869,038

Up 1% from last year's \$864,628. Average days-on-market of 23 down 3 days from last year.



# OVERVIEW (cont'd)

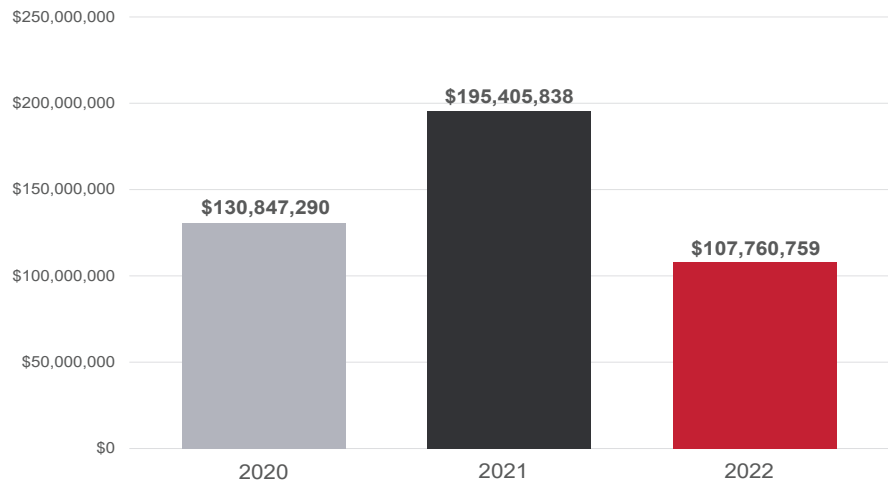


## THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

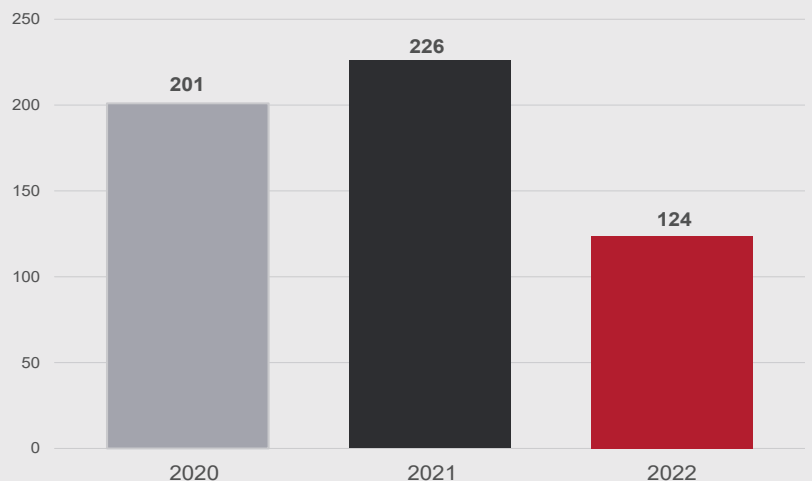
The Grey Highlands market had a **93.6%** sale/list price ratio and a **133%** sales/listings ratio in December. Homes sold in **73** days on average, up **53** days from a year ago. and there is currently **5** months of inventory. Generally speaking, the market can be described as balanced overall..



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
Annual Volume Sales	\$130,847,290	\$195,405,838	\$107,760,759	-45%
Annual Unit Sales	201	226	124	-45%
Annual New Listings	224	281	270	-4%
Annual Sales/Listings Ratio	90%	80%	46%	-34%
Annual Expired Listings	28	19	43	+126%
Fourth Quarter (Q4) Volume Sales	\$43,992,800	\$43,139,711	\$21,973,000	-49%
Q4 Unit Sales	52	44	27	-39%
Q4 New Listings	43	44	46	+5%
Q4 Sales/Listings Ratio	121%	100%	59%	-41%
Q4 Expired Listings	5	7	27	+286%
Q4 Average Price	\$846,015	\$980,448	\$813,815	-17%
Annual Sales: Under \$300K	19	5	2	-60%
Annual Sales: \$300K - \$499K	67	37	23	-38%
Annual Sales: \$500K - \$799K	75	82	44	-46%
Annual Sales: \$800K - \$999K	20	45	21	-53%
Annual Sales: \$1M - \$1.499M	12	37	22	-41%
Annual Sales: \$1.5M - \$1.999M	1	12	10	-17%
Annual Sales: \$2M+	7	8	2	-75%
Annual Average Days-On-Market	51	26	23	-12%
Annual Average Sale Price	\$650,982	\$864,628	\$869,038	+1%

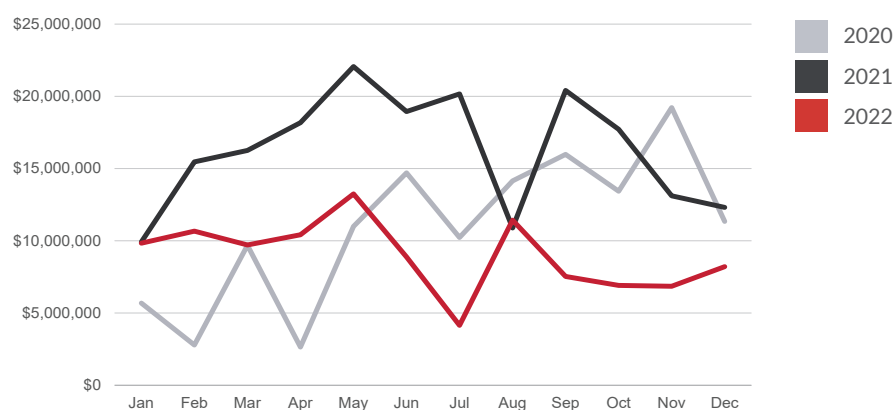
NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS® and refers specifically to residential sales as of Jan. 3, 2023. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.



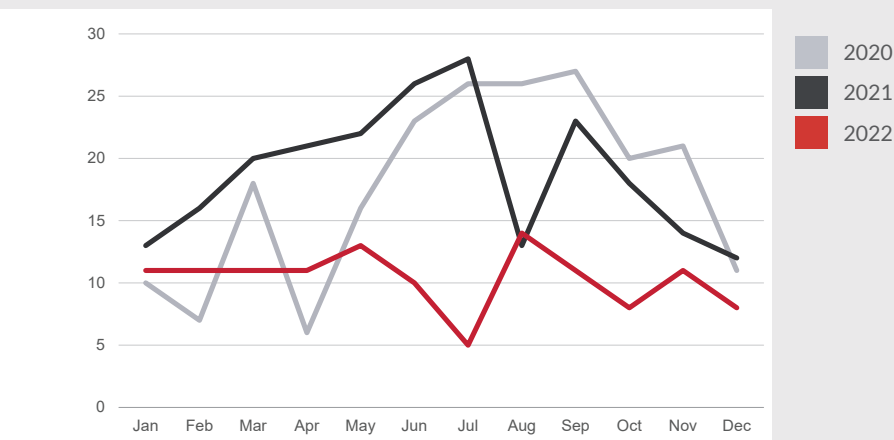
# THE MARKET IN DETAIL (cont'd)

After seeing relatively strong dollar sales in the first half of 2022, the Grey Highlands market slowed in the second half. Annual volume of **\$107,760,759** was down **45%** from 2021's record **\$195,405,838**, but still the third-best ever. On the units side though, 2022's **124** were down **48%** from 2012's record **239**, and the fewest in this millenium. Other notable metrics include 2022's: relatively strong, average close-price-to-list-price ratio of **97.7%**; average monthly inventory of **4½ months**; and balanced **46%** sales/listings ratio. The bottom line, though, is that the huge sales and escalating prices from June 2020 to last spring could not go on forever. That said, 2022's average sale price of **\$869,038** did fairly well overall. It was up **93%, 66%, 33%** and **1%** from 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)



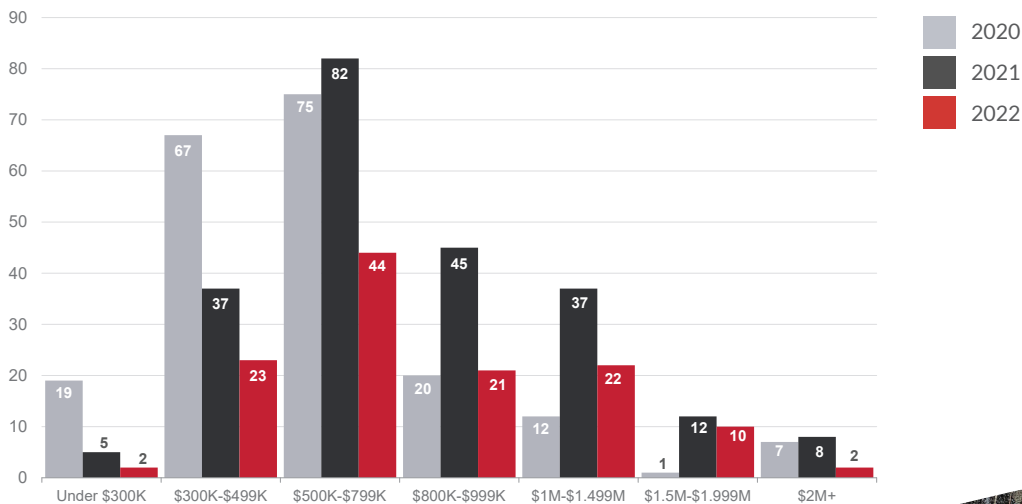


# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Grey Highlands's 2022 unit sales were down in all seven price ranges. The Under-\$300, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges were down **60%**, **38%**, **46%**, **53%**, **41%**, **17%** and **75%** respectively. More generally, the Under-\$500K bracket – which accounted for **21%** of 2022's sales – was down **40%** from a year ago. The \$500K-\$999K bracket – which accounted for **52%** of all sales – was down **49%**. And the \$1M+ bracket – which accounted for **27%** of all sales – was down **40%**.

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:** \$104,856,759  
DOWN 46% from 2021

**UNIT SALES:** 119  
DOWN 47% from 2021

**AV. DAYS-ON-MARKET:** 36  
UP 10 days from 2021

**AV. SALE PRICE:** \$881,149  
UP 2% from 2021

### CONDOS/TOWNS

**DOLLAR SALES:** \$2,904,000  
UP 207% from 2021

**UNIT SALES:** 5  
UP 400% from 2021

**AV. DAYS-ON-MARKET:** 18  
UP 11 days from 2021

**AV. SALE PRICE:** \$580,800  
DOWN 15% from 2021

### RESIDENTIAL LAND

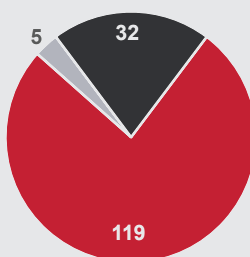
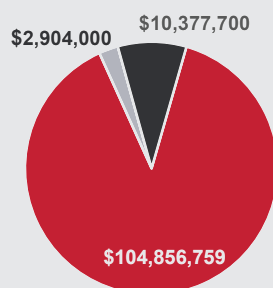
**DOLLAR SALES:** \$10,337,700  
DOWN 31% from 2021

**UNIT SALES:** 32  
DOWN 16% from 2021

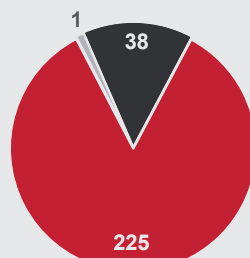
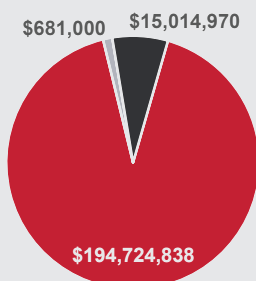
**AV. DAYS-ON-MARKET:** 46  
UP 7 days from 2021

**AV. SALE PRICE:** \$323,053  
DOWN 18% from 2021

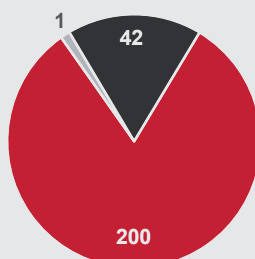
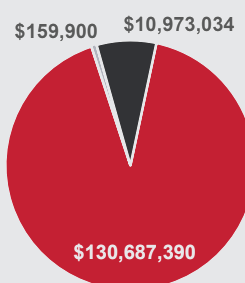
2022



2021



2020



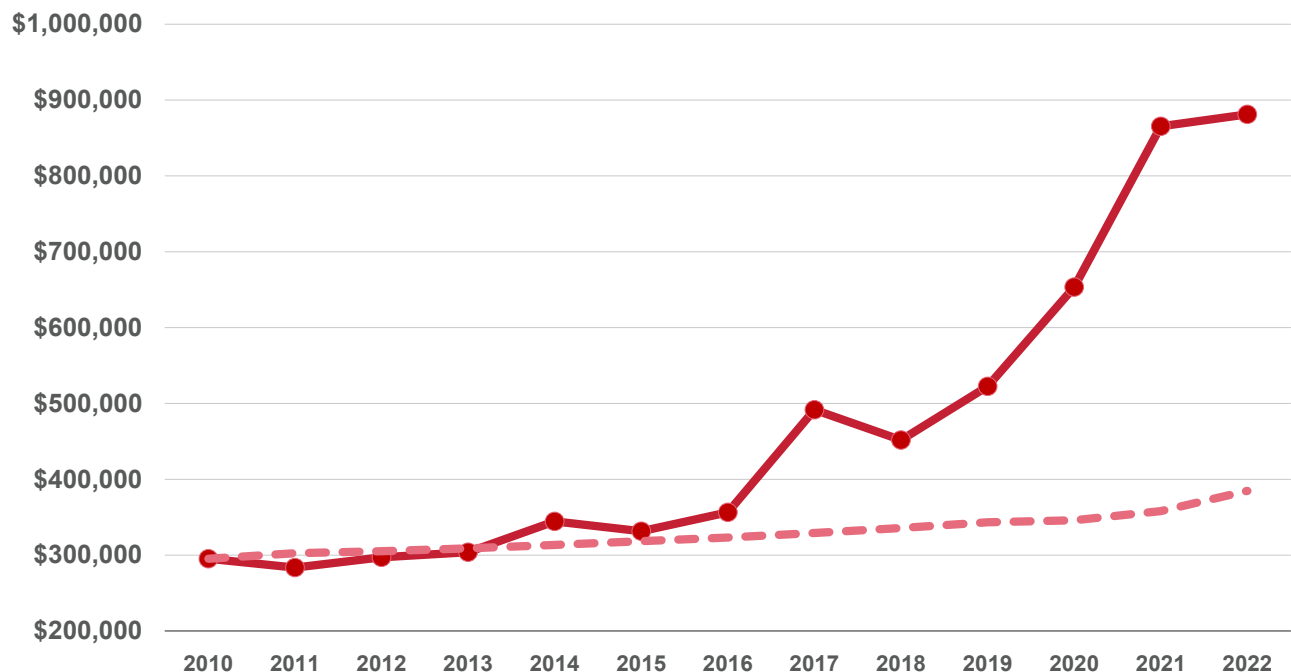
■ Single-Family ■ Condo/Town ■ Residential Land

# GREY HIGHLANDS AVERAGE SALE PRICES: 2010-2022

## BIG 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 2022 it was **\$881,149** – up **2%**, **35%**, **69%**, **95%** and **239%** 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 **129%** above the inflation rate in 2022.



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





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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.

