

# SOUTHERN GEORGIAN BAY REAL ESTATE MARKET REPORT

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## 2022 IN REVIEW

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RECIPIENT OF ROYAL LEPAGE'S  
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# OVERVIEW

## VOLUME AND UNITS DOWN, WITH AVERAGE SALE PRICES UP FROM A YEAR AGO



### ANNUAL SALES VOLUME OF \$1,610,600,893

Down 31% from 2021's record \$2,329,316,780, with units of 1648 down 38% from 2021's 2646. New listings of 3738 up 10% from one year ago, with the sales/listings ratio of 44% down 34%.



### FOURTH-QUARTER SALES VOLUME OF \$282,507,516

Down 44% from Q4-2021's \$500,077,953. Units of 307 down 41% from Q4-2021's 520, with a 47% sales/listings ratio. New listings of 652 up 14% from a year ago, with expirations of 283 up 225%.



### RECORD ANNUAL AVERAGE SALE PRICE OF \$977,306

Up 11% from last year's \$880,316. Annual average days-on-market of 27 up 6 days.



# OVERVIEW (cont'd)

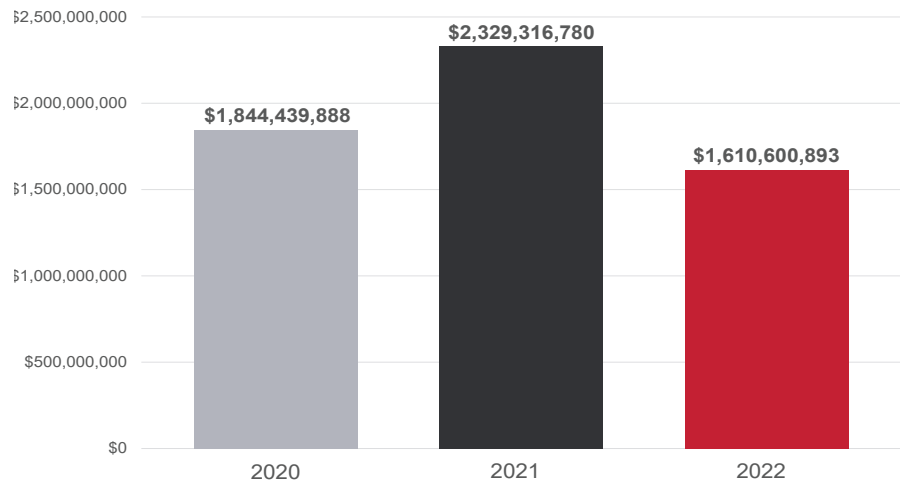


## THE DEMAND FOR LISTINGS IS EQUAL TO THE SUPPLY

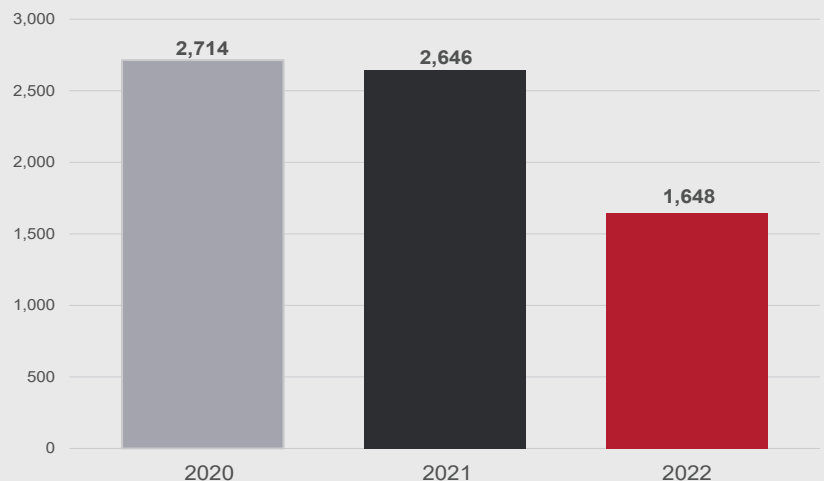
The Southern Georgian Bay market had a **95.1%** sale/list price ratio in December. Homes sold in **55** days on average, up **32** days from a year ago, and there is currently **6** months of inventory. All that said, December saw **80** sales on just **108** new listings. Overall, it is a balanced market.



Graph 1:  
**Southern Georgian Bay MLS® Sales**  
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:  
**Southern Georgian Bay MLS® Sales**  
2020 vs. 2021 vs. 2022 (Units)



# THE MARKET IN DETAIL



Table 1:

## Southern Georgian Bay MLS® Sales And Listing Summary

2020 vs. 2021 vs. 2022

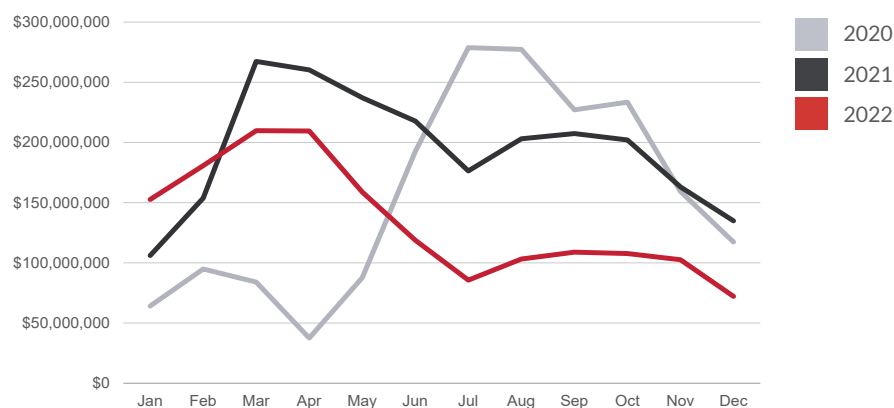
	2020	2021	2022	2021-2022
Annual Volume Sales	\$1,844,439,888	\$2,329,316,780	\$1,610,600,893	-31%
Annual Unit Sales	2714	2646	1648	-38%
Annual New Listings	3500	3392	3738	+10%
Annual Sales/Listings Ratio	78%	78%	44%	-34%
Annual Expired Listings	484	234	552	+136%
Fourth Quarter (Q4) Volume Sales	\$508,237,106	\$500,077,953	\$282,507,516	-44%
Q4 Unit Sales	660	520	307	-41%
Q4 New Listings	594	574	652	+14%
Q4 Sales/Listings Ratio	111%	91%	47%	-44%
Q4 Expired Listings	87	87	283	+225%
Q4 Average Price	\$770,056	\$961,688	\$920,220	-4%
December Volume Sales	\$177,268,322	\$134,911,749	\$72,184,900	-46%
December Unit Sales	138	139	80	-42%
December New Listings	121	116	108	-7%
December Sales/Listings Ratio	114%	120%	74%	-46%
December Expired Listings	28	25	131	+424%
December Average Price	\$849,770	\$970,588	\$902,311	-7%
Annual Sales: Under \$300K	143	43	17	-60%
Annual Sales: \$300K - \$499K	892	371	135	-64%
Annual Sales: \$500K - \$799K	1058	1122	609	-46%
Annual Sales: \$800K - \$999K	262	476	361	-24%
Annual Sales: \$1M - \$1.499M	219	392	327	-17%
Annual Sales: \$1.5M - \$1.999M	83	128	106	-17%
Annual Sales: \$2M+	57	114	93	-18%
Annual Average Days-On-Market	44	21	27	+29%
Annual Average Sale Price	\$679,602	\$880,316	\$977,306	+11%

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. 2, 2023.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

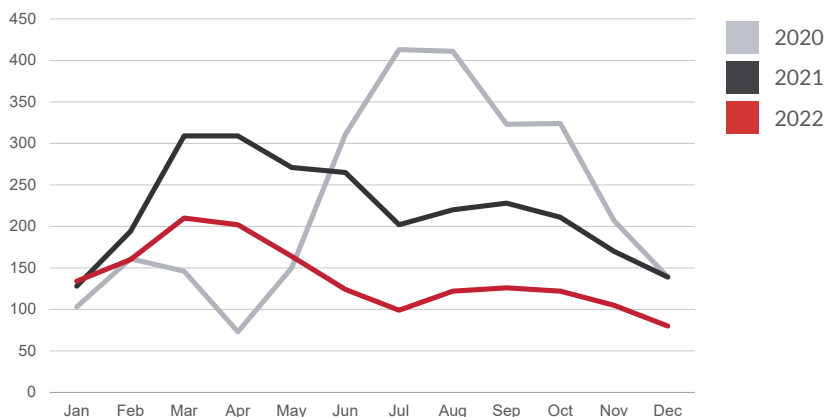
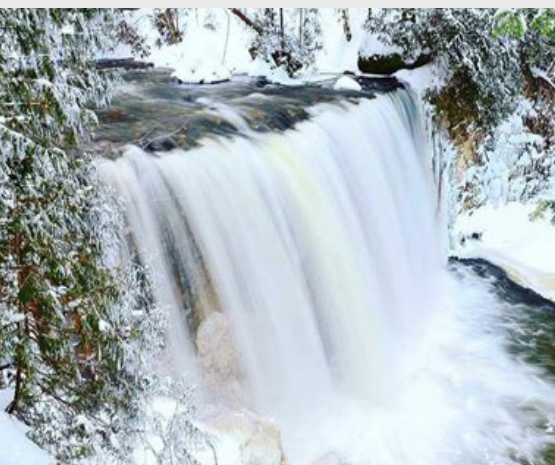
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, the 2022 Southern Georgian Bay market started strongly before becoming a reduced echo of 2021. Annual volume of **\$1,610,600,893** was down **31%** from 2021's record **\$2,329,316,780**, but still the third-best ever. On the units side, 2022's **1648** were down **39%** from 2020's record **2714**, and the fewest since 2008's **1589**. Other notable metrics include 2022's: strong average close-price-to-list-price ratio of **98.6%**; average monthly inventory of **4 months**; and a balanced **44%** sales/listings ratio. The bottom line: markets are cyclic. The huge sales and escalating prices from June 2020 to last March could not go on forever. All that said, 2022's average sale price of **\$977,306** still did well overall. It was up **97%, 81%, 46%** and **11%** from 2018, 2019, 2020 and 2021 respectively.

Graph 3:  
**Southern Georgian Bay Monthly MLS® Sales**  
2020 vs. 2021 vs. 2022 (Volume)



Graph 4:  
**Southern Georgian Bay Monthly MLS® Sales**  
2020 vs. 2021 vs. 2022 (Units)





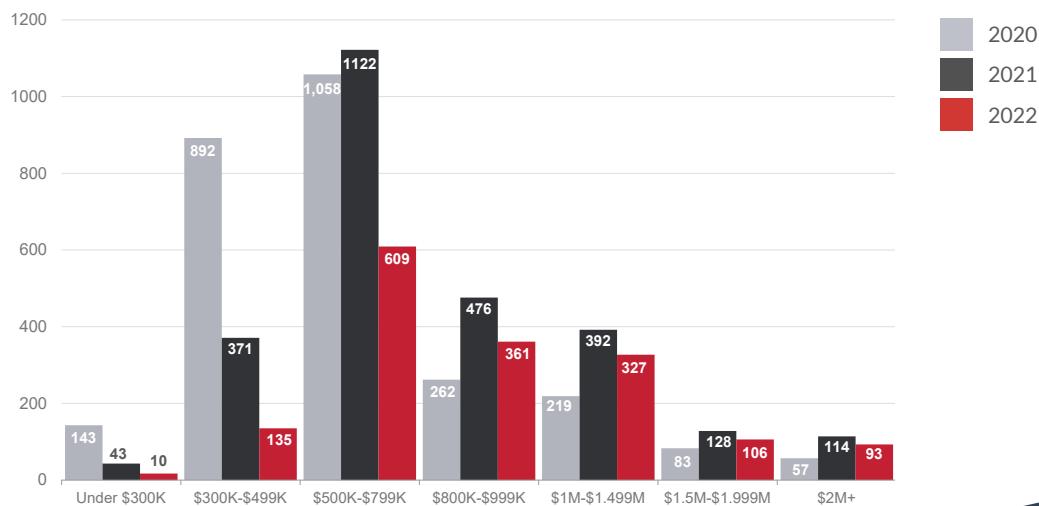
# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022 unit sales were down from 2021 in all seven price ranges. The Under-\$300K, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges were down **60%**, **64%**, **46%**, **24%**, **17%**, **17%** and **18%** respectively. More generally, the Under-\$500K bracket – which accounted for **9%** of 2022's sales – was down **63%** from a year ago. The \$500K-\$999K bracket – which accounted for **59%** of all sales – was down **39%**. And the \$1M+ bracket – which accounted for **32%** of all sales – was down **17%**.

Graph 5:

## Southern Georgian Bay MLS® Sales By Price

2020 vs. 2021 vs. 2022 (Units)



# SALES BY PROPERTY TYPE

Graph 6:

**Southern Georgian Bay MLS® Sales By Property Type**  
2020 vs. 2021 vs. 2022 (Dollars and Units)

## 2022 IN DETAIL

### SINGLE-FAMILY HOMES

**DOLLAR SALES:** \$1,320,446,084  
DOWN 30% from 2021

**UNIT SALES:** 1231  
DOWN 36% from 2021

**AV. DAYS-ON-MARKET:** 27  
UP 7 days from 2021

**AV. SALE PRICE:** \$1,072,661  
UP 10% from 2021

### CONDOMINIUMS

**DOLLAR SALES:** \$133,606,616  
DOWN 43% from 2021

**UNIT SALES:** 218  
DOWN 47% from 2021

**AV. DAYS-ON-MARKET:** 30  
EQUAL to 2021

**AV. SALE PRICE:** \$612,874  
UP 9% from 2021

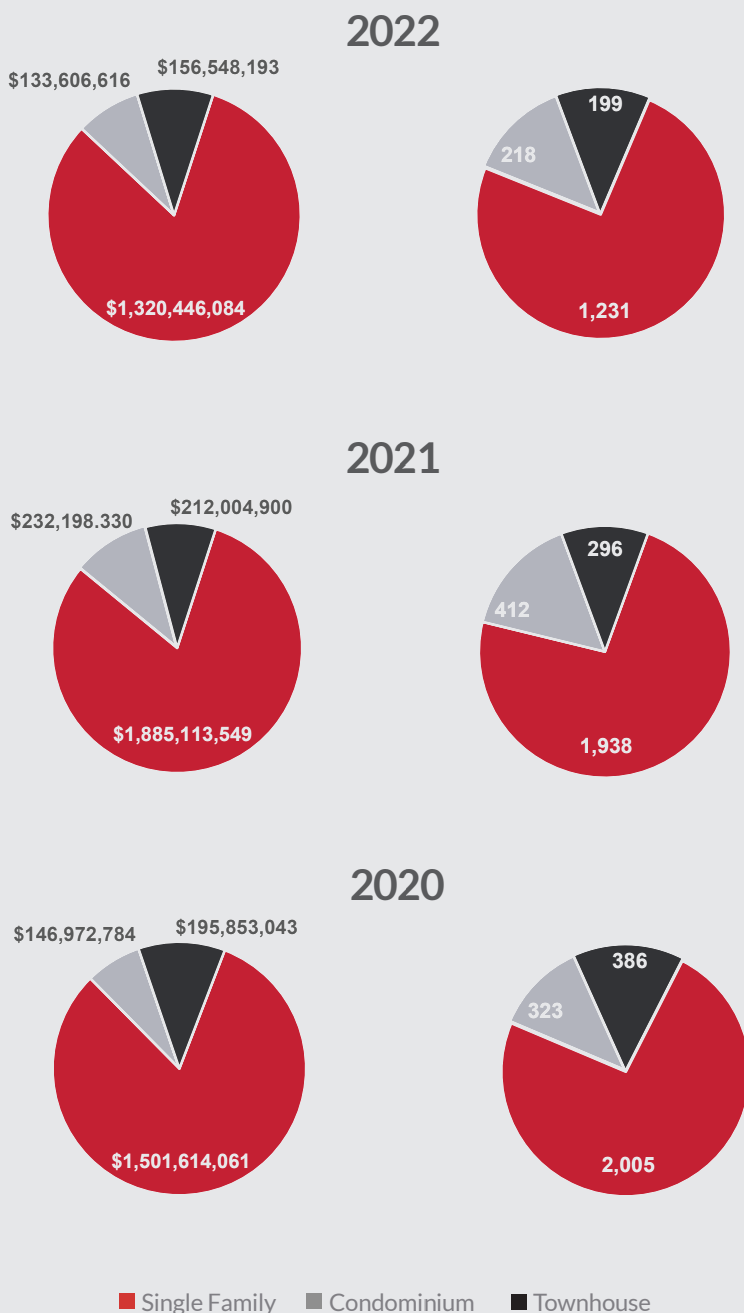
### TOWNHOUSES

**DOLLAR SALES:** \$156,548,193  
DOWN 26% from 2021

**UNIT SALES:** 199  
DOWN 33% from 2021

**AV. DAYS-ON-MARKET:** 22  
UP 7 days from 2021

**AV. SALE PRICE:** \$786,674  
UP 10% from 2021



# SOUTHERN GEORGIAN BAY'S AVERAGE SALE PRICES: 2010 > Q4-2022

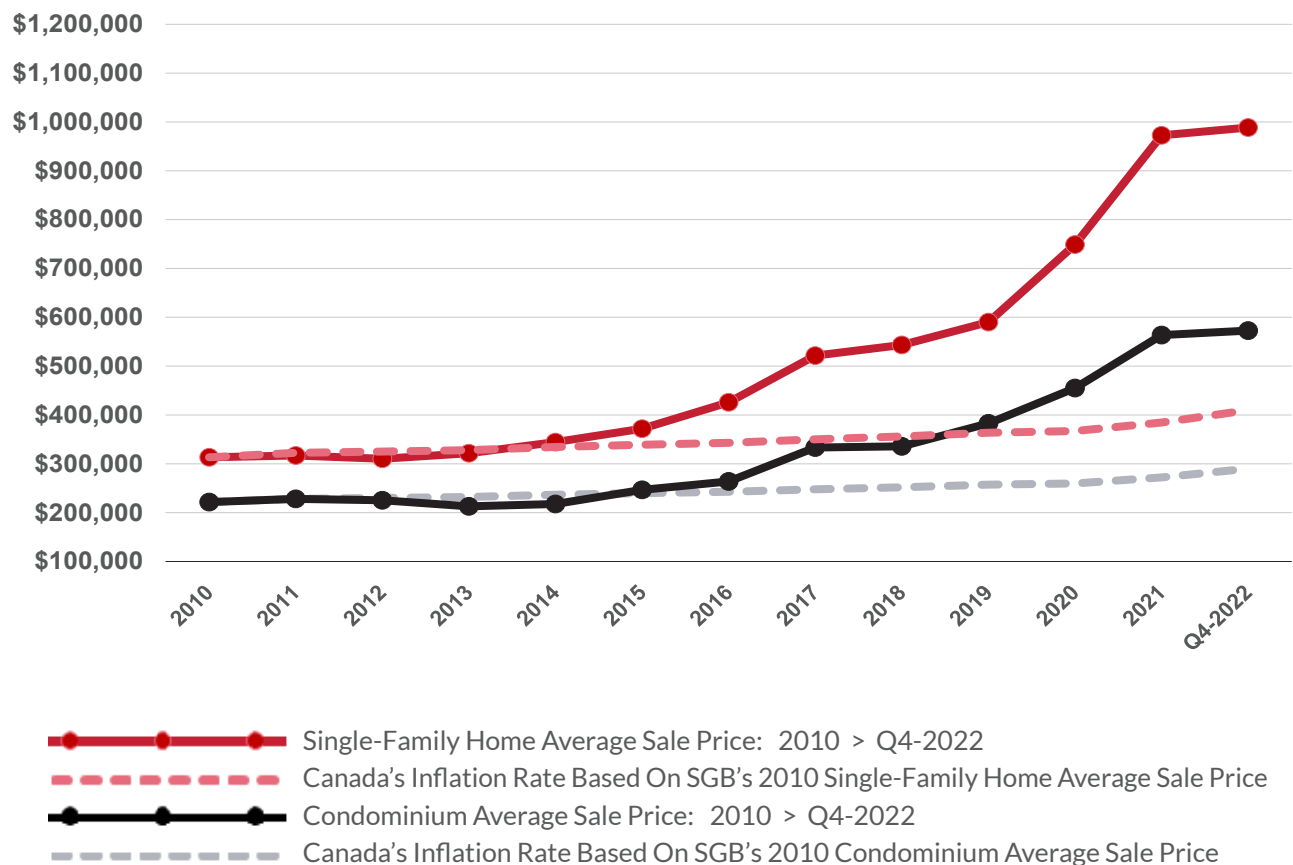
## Q4 SINGLE-FAMILY HOME AND CONDO PRICES FINISH SLIGHTLY UP FROM 2021, AND WAY UP FROM 2010



SGB's average sale price for single-family homes in Q4-2022 was **\$988,578**; that's up just **.2%** from 2021, but up **32%, 68%, 82%** and **216%** from 2020, 2019, 2018 and 2010 respectively. Q4-2022's average condo price of **\$572,767** was also up **.2%**; as well as up **26%, 57%, 61%** and **158%** from 2020, 2019, 2018 and 2010 respectively.



From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and then rose to **141%** above inflation in Q4-2022. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **98%** above inflation in Q4-2022.







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330 First St.

### THORN BURY

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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.

