

# WASAGA BEACH REAL ESTATE MARKET REPORT

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## FIRST QUARTER 2023

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





# OVERVIEW

## VOLUME, UNITS AND PRICES DOWN, WITH AVERAGE SALE TIMES UP



### FIRST-QUARTER SALES VOLUME OF \$61,894,100

Down 49% from Q1-2022's \$120,848,371, with units of 80 down 42% from Q1-2022's 138. New listings of 240 up 13% from a year ago, with the sales/listings ratio of 33% down 32%.



### MARCH SALES VOLUME OF \$34,037,300

Down 43% from March 2022's \$59,487,419. Units of 44 down 35% from last March's 68, with new listings of 103 down 7% and the sales/listings ratio of 43% down 18%.



### FIRST-QUARTER AVERAGE SALE PRICE OF \$773,676

Down 12% from Q1-2022's \$875,713. Average days-on-market of 32 up 21 days.

# OVERVIEW (cont'd)

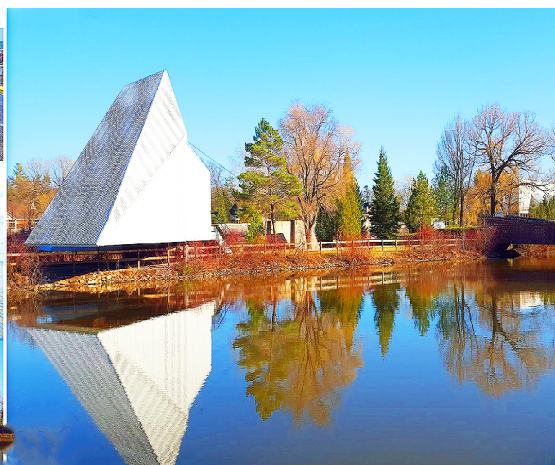
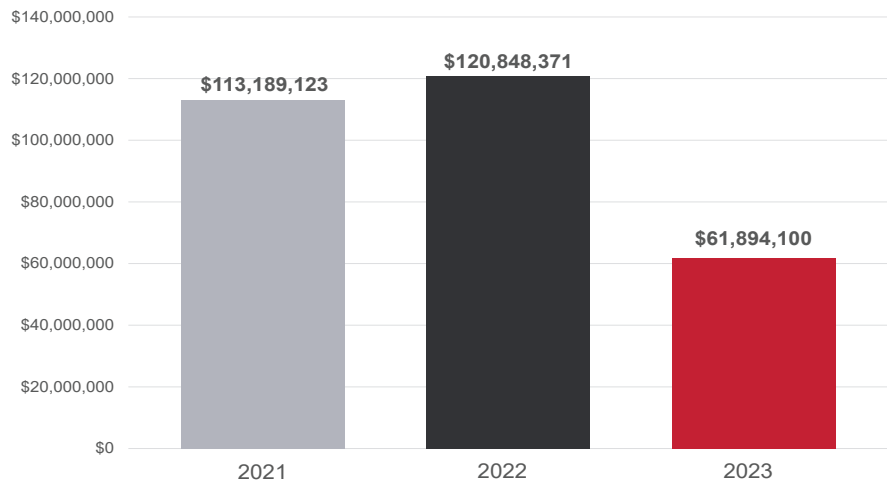


## THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

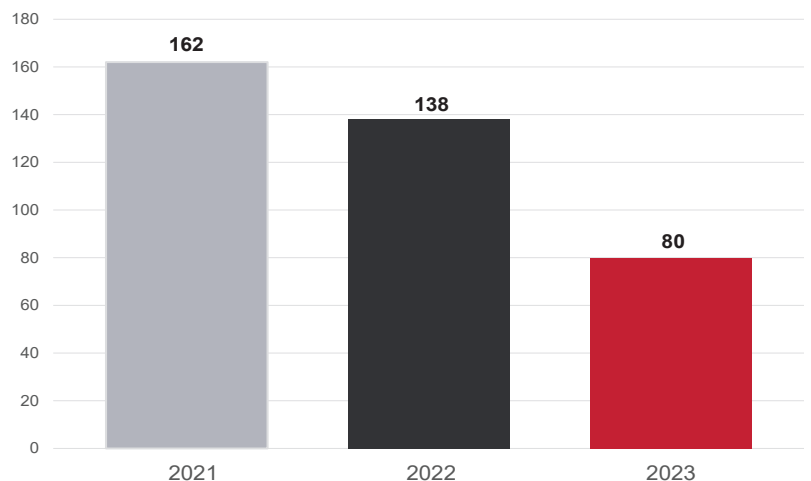
The Wasaga Beach market had a **97.1%** sale/list price ratio in March, down from last year's **103.9%**. Homes sold in **33** days on average, up **25** days from a year ago, and there is currently **four months** of inventory. All that, and March's **43%** sales/listings ratio – down from last March's **61%** – still adds up to a sellers' market.



Graph 1:  
**Wasaga Beach MLS® Sales**  
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:  
**Wasaga Beach MLS® Sales**  
2021 vs. 2022 vs. 2023 (Units)



# THE MARKET IN DETAIL



Table 1:

**Wasaga Beach MLS® Residential Sales And Listing Summary**  
2021 vs. 2022 vs. 2023 (First Quarter)

	2021	2022	2023	2022-2023
Volume Sales	\$113,189,123	\$120,848,371	\$61,894,100	-49%
Unit Sales	162	138	80	-42%
New Listings	193	213	240	+13%
Sales/Listings Ratio	84%	65%	33%	-32%
Expired Listings	5	7	44	+529%
Sales: \$300K - \$499K	22	5	4	-20%
Sales: \$500K - \$799K	100	46	51	+11%
Sales: \$800K - \$999K	28	45	16	-64%
Sales: \$1M - \$1.499M	12	40	7	-72%
Sales: \$1.5M - \$1.999M	0	2	1	-100%
Sales: \$2M+	0	0	1	+100%
Average Days-On-Market	18	11	32	+191%
Average Sale Price	\$698,698	\$875,677	\$773,676	-12%

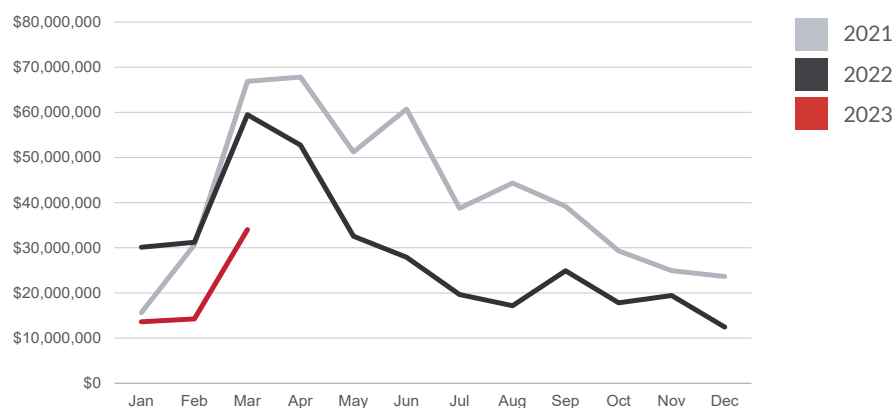
NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS® and refers specifically to residential sales as of April. 3, 2023.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.



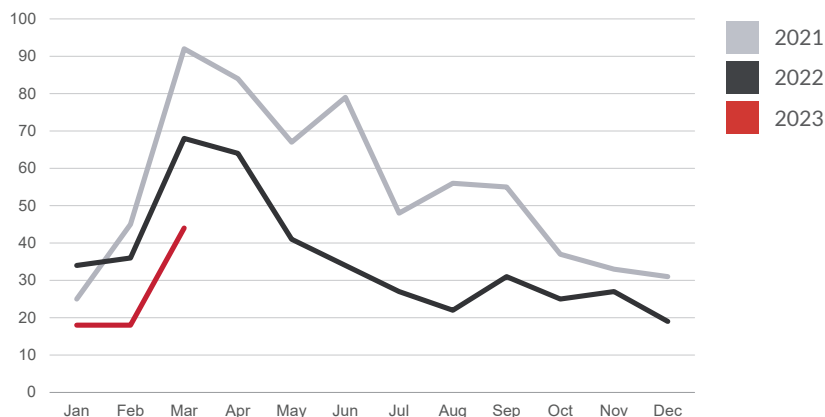
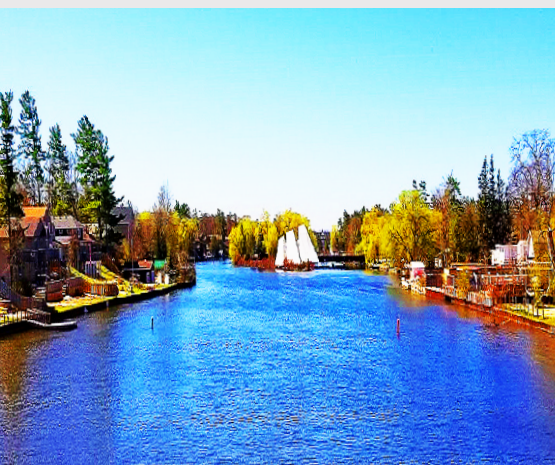
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, after a slow January and February the Wasaga market enjoyed a relative spike in March, the only Southern Georgian Bay community to do so. And though Q1-2023's volume of **\$61,894,100** was down **49%** from Q1-2022's record **\$120,848,371**, it was still Wasaga's third-best ever Q1. However, the quarter's **80** unit sales were down **51%** from Q1-2021's record **162** and the fewest since Q1-2014's **72**. Additionally, Q1-2023 had: a **33%** sales/listings ratio; a **96.8%** sale/list price ratio; expired listings of **171**, up **660%** from Q1-2022; an average days-on-market of **32**; and an average of **6** months of inventory. Lastly, although Wasaga's average sale price of **\$773,676** was down **12%** from a year ago, it was up **67%**, **53%** and **11%** from 2019, 2020 and 2021 respectively.

Graph 3:  
**Wasaga Beach Monthly MLS® Sales**  
2021 vs. 2022 vs. 2023 (Volume)



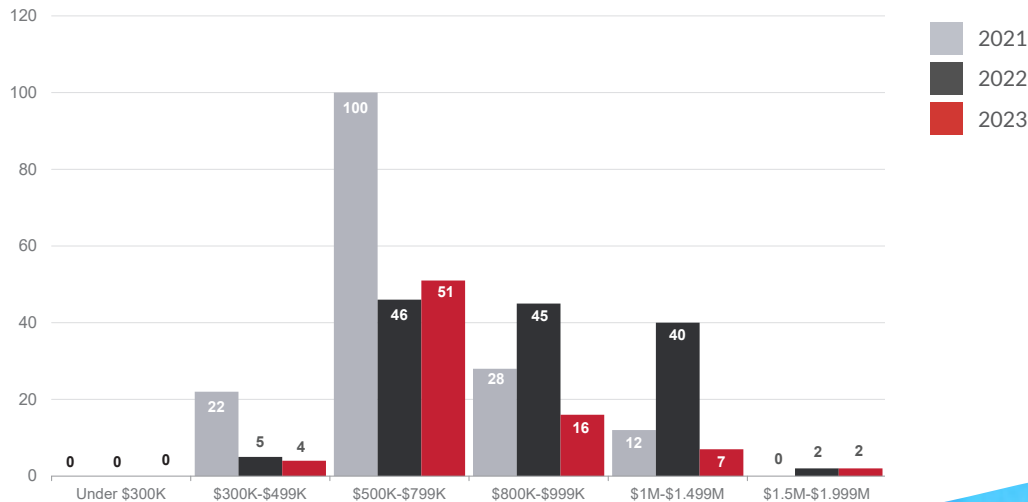
Graph 4:  
**Wasaga Beach Monthly MLS® Sales**  
2021 vs. 2022 vs. 2023 (Units)



# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Q1-2023 unit sales were up from Q1-2022 in two price ranges and down in four ranges. The \$500K-\$799K and \$2M+ ranges were up **11%** and **100%** respectively. The \$300K-\$499K, \$800K-\$999K, \$1M-\$499M and \$1.5M-\$1.999M ranges were down **20%**, **64%**, **72%** and **100%** respectively. More generally, the Under-\$500K bracket – which accounted for **5%** of all sales – was down **20%** from a year ago. The \$500K-\$999K bracket – which accounted for **84%** of all sales – was down **24%**. And the \$1M+ bracket – which accounted for **11%** of all sales – was down **79%**.

Graph 5:  
**Wasaga Beach MLS® Sales By Price**  
2021 vs. 2022 vs. 2023 (Units)



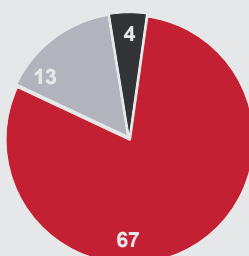
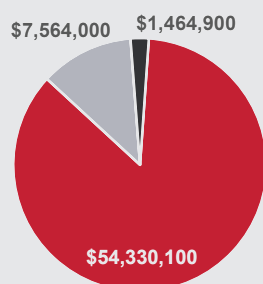
# SALES BY PROPERTY TYPE

Graph 6:

**Wasaga Beach MLS® Sales By Property Type**  
2021 vs. 2022 vs. 2023 (Dollars and Units)

## 2023 IN DETAIL

### 2023



### SINGLE-FAMILY HOMES

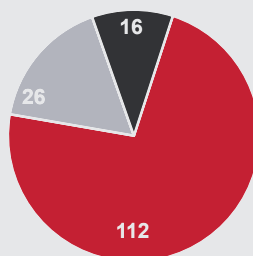
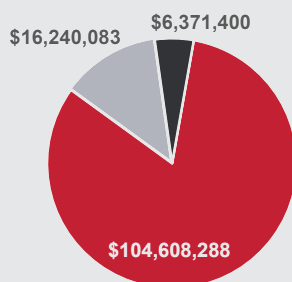
**DOLLAR SALES:** \$54,330,100  
DOWN 48% from Q1-2022

**UNIT SALES:** 67  
DOWN 40% from Q1-2022

**AV. DAYS-ON-MARKET:** 31  
UP 20 days from Q1-2022

**AV. SALE PRICE:** \$810,897  
DOWN 13% from Q1-2022

### 2022



### CONDOS/TOWNS

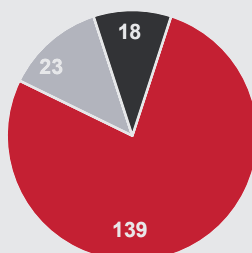
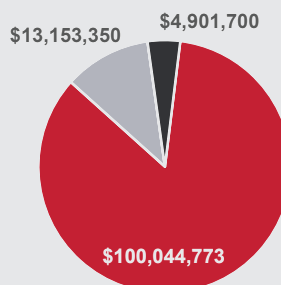
**DOLLAR SALES:** \$7,564,000  
DOWN 53% from Q1-2022

**UNIT SALES:** 13  
DOWN 50% from Q1-2022

**AV. DAYS-ON-MARKET:** 36  
UP 25 days from Q1-2022

**AV. SALE PRICE:** \$581,846  
DOWN % from Q1-2022

### 2021



### VACANT LAND

**DOLLAR SALES:** \$1,464,900  
UP 30% from Q1-2022

**UNIT SALES:** 4  
DOWN 75% from Q1-2022

**AV. DAYS-ON-MARKET:** 115  
UP 67 days from Q1-2022

**AV. SALE PRICE:** \$366,225  
DOWN 8% from Q1-2022

■ Single Family ■ Condo/Town ■ Vacant Land

# WASAGA BEACH AVERAGE SALE PRICES: 2010-2023

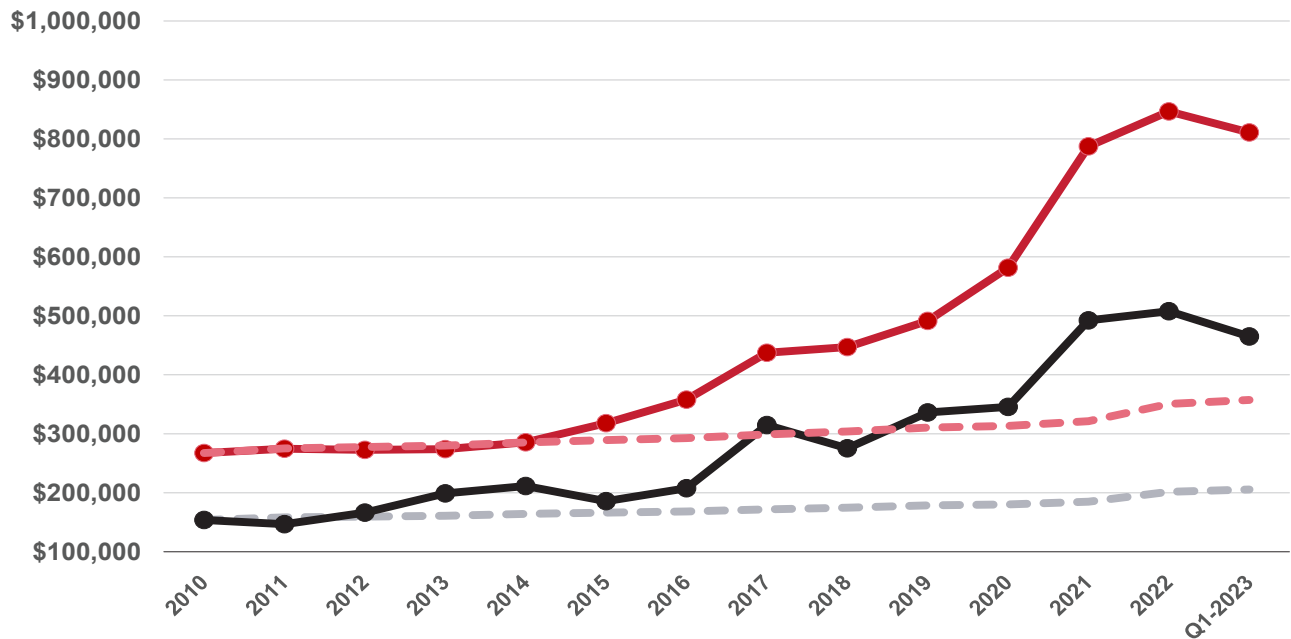
## BIG GAINS, BOTH GENERALLY AND RELATIVE TO INFLATION



Wasaga Beach's average sale price for single-family homes in Q1-2023 was **\$810,897**: that's down **4%** from 2022, but up **3%** from 2021, **39%** from 2020 and **203%** from 2010. Q1-2023's average condo price of **\$465,000** was down **8%** from 2022 and **6%** from 2021, but up **35%** from 2020 and **202%** from 2010.



From 2010-2014 the average single-family sale price increased at roughly Canada's inflation rate. From 2015 to 2022 the average price rose to **166%** above, but dropped **155%** in Q1-2023. The condo average price was under the inflation rate in 2011 before rising to **152%** above inflation in 2022. It then dropped to **126%** in Q1-2023.



- Single-Family Home Average Sale Price: 2010 > Q1-2023
- Canada's Inflation Rate Based On Wasaga Beach's 2010 Single-Family Home Average Sale Price
- Condominium Average Sale Price: 2010 > Q1-2023
- Canada's Inflation Rate Based On Wasaga Beach's 2010 Condominium Average Sale Price



# ROYAL LEPAGE LOCATIONS NORTH IN 2022

OUR 10TH STRAIGHT YEAR AS THE REGION'S #1 BROKERAGE



HIGHEST AVERAGE AGENT SALES PRODUCTIVITY IN THE REGION



TWO-AND-A-HALF TIMES THE VOLUME SALES OF OUR CLOSEST REGIONAL COMPETITOR













TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



NEARLY FOUR TIMES THE LUXURY HOME SALES OF OUR CLOSEST REGIONAL COMPETITOR

## 2022 Southern Georgian Bay Unit Sales

Royal LePage Locations North	683.5	32.5%	
RE/MAX By The Bay	273.5	13%	
Century 21 Millenium	257.5	12.3%	
RE/MAX Four Seasons	135.5	6.4%	
Chestnut Park	123	5.9%	
Royal LePage RCR	70	3.3%	
RE/MAX At Blue	60	2.9%	
Clairwood	56	2.7%	
Sotheby's	44	2.1%	
Other	399	19%	



LOCATIONS **NORTH**  
BROKERAGE

**TOP 1%  
DONOR**  
ROYAL LEPAGE  
SHELTER FOUNDATION

# PERSONAL PROFESSIONAL PROGRESSIVE

## REAL ESTATE SERVICE

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### COLLINGWOOD

705-445-5520

330 First St.

### THORN BURY

519-599-2136

27 Arthur St.

### MEAFORD

519-538-5755

96 Sykes St.

### WASAGA BEACH

705-429-4800

1249 Mosley St.

### CREEMORE

705-881-9005

154 Mill St.

